

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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25/05/2017

#227

COMPANIES HOUSE

1 Company details

Company number 0 7 6 0 0 4 5 6

Company name in full Balti Kitchen (Stratford Upon Avon) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alisdair J

Surname Findlay

3 Liquidator's address

Building name/number Saxon House

Street Saxon Way

Post town Cheltenham

County/Region

Postcode G L 5 2 6 Q X

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

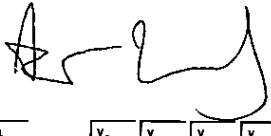
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 1	^d 1	^m 0	^m 4	^y 2	^y 0	^y 1	^y 6				
To date	^d 1	^d 0	^m 0	^m 4	^y 2	^y 0	^y 1	^y 7				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature X  X											
Signature date	^d 2	^d 3	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7				

Balti Kitchen (Stratford upon Avon) Limited – In Liquidation (“the Company”)

Company Number: 07600456

LIQUIDATOR’S PROGRESS REPORT TO CREDITORS PURSUANT TO SECTION 104A(a) OF THE INSOLVENCY ACT 1986 AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 FOR THE PERIOD FROM 11 APRIL 2016 TO 10 APRIL 2017

23 MAY 2017

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1. INTRODUCTION

The Company was placed into Creditors' Voluntary Liquidation ("CVL") on 15 October 2015. Mr Ian Pankhurst of CBSR Limited t/a Cobalt was appointed Liquidator of the Company on the same day. I, Alisdair J Findlay (Insolvency License Number 1226) of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, GL52 6QX, Telephone: 01242 576 555, Email: info@findlayjames.co.uk, was appointed replacement Liquidator of the Company on 11 April 2016 following a Block Transfer Order ('BTO') made by the High Court of Justice, Chancery Division, Birmingham District Registry, Court Number: 8114 of 2016. A copy of the BTO can be viewed and/or downloaded at <http://findlayjames.co.uk/pdfs/Block-Transfer-Order-11-04-2016.PDF>.

2. PROGRESS OF THE LIQUIDATION (DURING THE PERIOD OF THIS REPORT)

Transactions during the year are summarised in the attached receipts and payments account, Appendix A. As previously reported by Mr Pankhurst there were no matters ongoing.

I have reviewed the files transferred and taking into consideration the lack of funds for further work and the likelihood of any realisations and I have concluded there is no realistic prospect of any realisations that would provide any return to creditors.

If there are any further assets not detailed above or as shown on the receipts and payments account that creditors believe should be brought to my attention, any assistance will be gratefully received. Should any creditors have concerns regarding the conduct of this liquidation and/or wish to fund the liquidation, please contact these offices.

Details of What Remains to be Done

Subject to any concerns of creditors it is envisaged the liquidation closure process will commence in the next 3 to 6 months.

3. INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 ("CDDA 1986"), a report on the conduct of the director(s) of the Company has been submitted by the previous liquidator to the Insolvency Service. As this is a confidential report, I am unable to disclose its contents. This is a statutory requirement under the CDDA 1986 for every CVL appointment accepted by a Liquidator. The submission of the report to the Insolvency Service does not necessarily indicate any wrongdoing on the part of the officers of the Company.

4. CREDITOR CLAIMS

Secured Creditors

The Company has no secured creditors.

Preferential Creditors

Preferential creditor claims relate to accrued employee holiday pay and arrears of wages within the meaning of Section 386 and Schedule 6 of the Insolvency Act 1986. No claims have been received.

Unsecured Creditors

Claims totalling £309 have been received.

5. DIVIDEND PROSPECTS

Based on the information readily available to date, there is no prospect that there will be sufficient funds available to enable me to declare a dividend to any class of creditor in this matter.

Prescribed Part Rules

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

I confirm that no amount will be distributed to a proprietor of a floating charge and therefore no amount will be available to unsecured creditors under the prescribed part.

6. COSTS AND EXPENSES

The attached receipts and payments account details the costs and expenses of the liquidation.

Preparation of Statement of Affairs

The creditors resolved that the Liquidator be entitled to receive the sum of £1,800, plus VAT, in respect of the preparation of the Statement of Affairs and the convening of the meetings.

Liquidator's Remuneration

The basis of the Liquidator's remuneration has not been fixed and no fees have been drawn.

Category 1 disbursements, being incidental expenses to independent third parties specifically identifiable to a case are detailed on the attached receipts and payments when charged. Office holder expenses are the statutorily required bond.

No approval was sought to charge Category 2 Disbursements (i.e. payable in respect of costs not to a third party).

The time costs for the period covered by this report total £734.14, of which represents 3.42 hours at an average hourly rate of £214.88. The total time costs from the date of the appointment of a Liquidator total £2,435.64, of which represents 10.12 hours at an average hourly rate of £240.67. To date no remuneration has been drawn against these time costs.

My time costs are further analysed at Appendix B by reference to the grade of staff involved with the case and the tasks in which they have been involved.

The Current charge out rates of Findlay James (Insolvency Practitioners) Limited are set out in Appendix D.

A Creditors' Guide to Liquidator's Fees (England & Wales) can be viewed and / or downloaded at the following link

[https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees - April 2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20-%20April%202017.pdf). The – the guide provides important information about creditors' rights. A copy is available free of charge upon request.

Creditors' Rights

Creditors' and members' requests for further information

Under Rule 18.9 of The Insolvency (England and Wales) Rules 2016, the following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:-

- a secured creditor;
- an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- any unsecured creditor with the permission of the court; or
- any member of the company in a members' voluntary winding up with the permission of the court.

A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-

- providing all of the information requested;
- providing some of the information requested; or
- declining to provide the information requested.

The office-holder may respond by providing only some of the information requested or decline to provide the information if-

- the time or cost of preparation of the information would be excessive; or
- disclosure of the information would be prejudicial to the conduct of the proceedings;
- disclosure of the information might reasonably be expected to lead to violence against any person; or
- the office-holder is subject to an obligation of confidentiality in relation to the information.

An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- the office-holder giving reasons for not providing all of the information requested; or
- the expiry of the 14 days within which an office-holder must respond to a request.

The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

Under Rule 18.34 of The Insolvency (England and Wales) Rules 2016, applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that-

- the remuneration charged by the office-holder is in all the circumstances excessive;

- the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- the expenses incurred by the office-holder are in all the circumstances excessive.

The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable-

- a secured creditor,
- an unsecured creditor with either-
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or

in a members' voluntary winding up-

- (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (ii) a member of the company with the permission of the court.

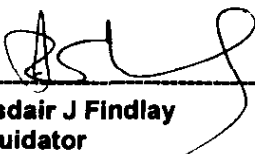
The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

7. FURTHER REPORTING AND CONCLUSION OF THE LIQUIDATION

Should any creditors have concerns regarding the conduct of this liquidation and/or require further information or wish to fund the liquidation, please contact my offices.

Subject to any concerns of creditors I envisage commencing the closure of this liquidation in the next three to six months.

I confirm that I am bound by the Insolvency Code of Ethics when carrying out work relating to an insolvency appointment.



Alisdair J Findlay
 Liquidator

**Balti Kitchen (Stratford Upon Avon) Limited
(In Liquidation)
's Summary of Receipts & Payments**

Note:

APPENDIX (B) – LIQUIDATOR'S TIME COSTS

01BALT001 Balti Kitchen (Stratford Upon Avon) Limited

7. May 2017

SIP 9 - Time & Cost Summary

Period: 11/04/16..10/04/17

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	0.00	1.25	0.00	1.25	334.99	268.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	1.08	1.08	2.17	399.15	184.23
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	2.33	1.08	3.42	734.14	214.88
Total Fees Claimed						0.00	

APPENDIX (C) – OBTAINING LIQUIDATOR'S TIME COST SUMMARY (SIP 9 SUMMARY) **Time Entry - SIP9 Time & Cost Summary**

BAL T001 - Balti Kitchen (Stratford Upon Avon) Limited
 Project Code: POST
 From: 15/10/2015 To: 11/04/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and Planning	0.50	2.25	0.30	0.00	3.05	789.00	258.69
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.80	0.00	0.00	1.80	400.00	250.00
Investigations	0.00	0.30	0.00	0.00	0.30	75.00	250.00
Realisation of Assets	0.00	1.75	0.00	0.00	1.75	437.50	250.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.50	5.30	0.30	0.00	6.70	1,701.50	253.96
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX (D)

FINDLAY JAMES (INSOLVENCY PRACTITIONERS) LIMITED CHARGE OUT RATES

Current Rates from 6 April 2017

Director – Appointment Taker	360	per hour
Senior Manager	£300	per hour
Other Senior Professional	£300	per hour
Manager	£240	per hour
Case Administrator	£210	per hour

Rates from 11 April 2016 to 5 April 2017

Principal	£300	per hour
Senior Manager	£210-240	per hour
Manager	£180	per hour
Assistant Manager	£150	per hour
Administrator	£120	per hour
Clerical	£90	per hour