

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

MONDAY



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23/12/2019

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COMPANIES HOUSE

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use

### 1 Company details

Company number 07777450

Company name in full Berrywhite Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Yiannis

Surname Koumettou

### 3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London

County/Region

Postcode N213NA

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.

# LIQ14

Notice of final account prior to dissolution in CVL

## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

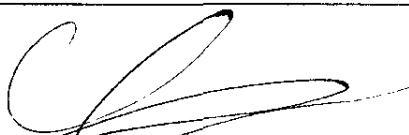
☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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m 1 2 y 2 y 0 y 1 y 9

LIQ14

Notice of final account prior to dissolution in CVL

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Kerry Milsome**Company name **Begbies Traynor (Central) LLP**Address **1 Kings Avenue****Winchmore Hill**Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX **DX 36953 Winchmore Hill**Telephone **020 8370 7250****Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

## **Berrywhite Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

#### **STATUTORY INFORMATION**

Company name:	Berrywhite Limited
Company number:	07777450
Trading address:	1st Floor, 9 Hewett Street, Shoreditch, London, EC2A 3NN
Registered office:	1 Kings Avenue Winchmore Hill London N21 3NA
Former registered office:	1 Kings Avenue, London, N21 3NA
Principal trading activity:	Man. of soft drinks, prod. of mineral waters and other bottled waters
Liquidator's name:	Yiannis Koumettou
Liquidator's address:	1 Kings Avenue, Winchmore Hill, London, N21 3NA
Date of appointment	1 June, 2018

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

I carried out all the work necessary in order to progress the case and to realise the company's assets. I carried out investigations into the company's records and verification and correspondence relating to creditors claims as reported below.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained within my report below.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 01/06/2018 to 18/10/2019 is attached.

The balance of funds were held in an interest bearing estate bank account. During the period of this report 65p of interest has been received.

#### **ASSETS**

On 4 June 2018, I sold the assets of the Company to Berrywhite Group Ltd a Company connected with the Director, Andrew Jennings.

On 21 May 2018, a valuation of the assets of the Company was prepared by Steve McClaren of ITC Valuers, an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance.

The assets were sold for £6,500. An outline of the different types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised is set out below:-

Asset category	Valuation basis & amount (£)		Sale Consideration
	Willing Buyer	Forced Sale	£
Stock	1,250	500	Nil
Office equipment	150	60	75
Goodwill, Intellectual property & Branding	7500	Nil	6,425
<b>Total</b>	<b>8,900</b>	<b>560</b>	<b>6,500</b>

#### Office Equipment

This included aged 2 laptop computers with minimum value. As per the agent's advice, the removal of data would be more than the value of these items in a forced sale basis.

#### Stock

Although there were 316 cases of organic fruit juices with a cost price of 4.4 euros per case, there were also outstanding charges to the storage company.

No realisations were achieved.

#### Goodwill, Intellectual Property & Branding

The goodwill in this instance was the business model itself. The agents advised that they did not consider that marketing the business widely to third parties would generate any additional interest.

#### Debtors

Although minimal realisations were anticipated, RBS sent over a surplus of £1,006.01 in respect of debtor collections.

#### RBS / Cash at Bank

£196.45 was received from RBS representing the company's closing balance.

### **LIABILITIES**

#### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:-

Royal Bank of Scotland PLC Invoice Finance Limited – Fixed & Floating Charge – 07/01/2013  
RBS Invoice Finance Limited – Fixed & Floating Charge – 19/06/2012

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. In this case as there is no liability due to the charge holder the prescribed part provisions have no effect and therefore no calculation of the prescribed part itself is necessary as all funds are available to creditors generally.

### Preferential Creditors

As per the statement of affairs, no preferential creditors were anticipated and I can report that no preferential claims have subsequently been received.

### Crown Creditors

The statement of affairs included £5,124.85 owed to HMRC. HMRC's final claim of £7,010.86 has been received.

### Non-preferential unsecured Creditors

As per the statement of affairs, no unsecured employee claims were anticipated and I can report that no such claims have subsequently been received.

The statement of affairs included 15 non-preferential unsecured creditors with an estimated total liability of £99,807.60. I have received claims from 6 such creditors at a total of £73,032.08. I have not received claims from 8 creditors with original estimated claims in the statement of affairs of £26,423.60.

## **DIVIDEND PROSPECTS**

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to meet the expenses of the Liquidation.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. I can confirm that I have discharged my duties in these respects

## **PRE-APPOINTMENT REMUNERATION**

At a meeting held on the 21 May 2018 the board members authorised the payment of a fee of £5,000 + VAT for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors. This fee was ratified by creditors at a meeting held on 1 June 2018 and was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was authorised by the creditors on 1 June 2018 on a mixture of a fixed fee and percentage of realisations and distributions, as details below;

### **Fixed Fee:**

I was authorised to draw a fixed fee of £10,000 for my work in respect of Administration and Planning, along with some of the work related to Creditors and Initial Investigations. I have drawn £2,304.07 on account of this to date of which £904.07 was drawn in the period 1/06/2019 and 18/10/2019.

A description of work undertaken since my last report, and anticipated to the closure of the case, for which my fees were approved on a fixed fee basis is below:

#### Administration & Planning

- Maintaining physical and electronic case files
- Maintaining the practice's electronic case management system and data.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account to creditors and members.
- Filing final returns at Companies House.

#### Creditors

- Maintaining up to date creditor information on the case management system.

#### **Percentage of Assets and Distributions:**

I was also authorised to draw 20% of realisations for my work in respect of the realisation of the Company's book debts, goodwill, IP & Branding, office equipment and stock and a further 20% of any distributions to creditors.

Based on realisations I achieved, I am entitled to remuneration of £1,501.20 which has not been drawn.

There have been no distributions to creditors and therefore I am not entitled to draw any remuneration in this respect.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Alexander Lawson Jacobs's fee policy are available at the link [www.aljuk.com](http://www.aljuk.com). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

As with all professional firms, charge out rates increase from time to time over the period of the liquidation. As a consequence, there have been minor changes in the rates charged since appointment. The following table shows the rates used since the date of Liquidation.

The charge out rates of this firm's staff grades, exclusive of VAT are as follows:-

<b>Staff Grade</b>	<b>Hourly rates From 01/06/2017</b>
<b>Partner</b>	£385- £440
<b>Manager</b>	£275 - £330
<b>Senior Case Administrator</b>	£210 - £275
<b>Administrator</b>	£110 - £190
<b>Support staff</b>	£80 - £130

These rates are reviewed each year and are adjusted to take into account inflation and the firm's overheads. Time is charged in 6 minute units.

## LIQUIDATOR'S EXPENSES

I have incurred category 1 disbursements of £401.88, as detailed below;

Type of category 1 disbursement	Amount incurred/ accrued in the reporting periods	
	01/06/2018 – 18/10/2019	01/06/2019 – 18/10/2019
Postage	£68.38	£14.64
Company Search	£9.00	
Statutory Advertising	£228.50	
Specific Bond	£96.00	
<b>TOTAL</b>	<b>£401.88</b>	<b>£14.64</b>

I have not been able to draw any disbursements in this matter.

I used the following agents:-

Professional Advisor	Nature of Work	Basis of Fees
ITC Valuers	Valuer/Auctioneer	Agreed Valuation Fee £400

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

## FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this final account. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidators remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Alexander Lawson Jacobs can be found at [www.aljuk.com](http://www.aljuk.com).

## SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.



If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Kerry Milsome by email at [kerry@aljuk.com](mailto:kerry@aljuk.com), or by phone on 020 8370 7250 before our release.



**Yiannis Koumettou ACA, MABRP**  
**LIQUIDATOR**

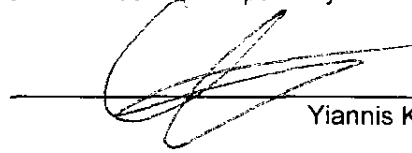
**(Licensed to act as an Insolvency Practitioner in the UK by  
The Institute of Chartered Accountants in England and Wales)**

**Berrywhite Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 01/06/2019 To 18/10/2019	From 01/06/2018 To 18/10/2019
	<b>SECURED ASSETS</b>		
Uncertain	Goodwill IP & Branding	NIL	6,425.00
300.00	Book Debts	NIL	1,006.01
		NIL	7,431.01
	<b>SECURED CREDITORS</b>		
(263.81)	RBS Invoice Finance	NIL	NIL
196.00	The Royal Bank of Scotland	NIL	(196.45)
		NIL	196.45
	<b>ASSET REALISATIONS</b>		
60.00	Office Equipment	NIL	75.00
Uncertain	Stock	NIL	NIL
	Cash at Bank	NIL	NIL
	Bank Interest Gross	0.65	1.61
		0.65	76.61
	<b>COST OF REALISATIONS</b>		
	Pre-appointment Fees	NIL	5,000.00
	Office Holder's Remuneration	904.07	2,304.07
	Agents/Valuers Fees	400.00	400.00
		(1,304.07)	(7,704.07)
	<b>UNSECURED CREDITORS</b>		
(54,363.60)	Trade & Expense Creditors	NIL	NIL
(45,444.00)	Suzanne Godfrey	NIL	NIL
(5,124.85)	HMRC - PAYE/NIC/VAT/CIS/CT	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(12,082.57)	Ordinary A Shareholders	NIL	NIL
(1,962.38)	Investment B Shares (Non Voting)	NIL	NIL
		NIL	NIL
<b>(118,685.21)</b>		<b>(1,303.42)</b>	<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.

  
Yiannis Koumettou  
Liquidator

## **Notice of Final Account of**

### **Berrywhite Limited ("the Company") – In Creditors' Voluntary Liquidation**

Company registered number: 07777450

**NOTICE IS GIVEN** by Yiannis Kourmettou of Alexander Lawson Jacobs, 1 Kings Avenue, Winchmore Hill, London, N21 3NA under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses.
4. The Liquidator will vacate office upon expiry of the period that creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at 1 Kings Avenue, Winchmore Hill, London, N21 3NA, or contact Kerry Milsome by telephone on 020 8370 7250, or by email at [kerry@aljuk.com](mailto:kerry@aljuk.com).

DATED THIS 18TH DAY OF OCTOBER 2019

  
**Yiannis Kourmettou**  
**Liquidator**

**Notice about final dividend position**

**Berrywhite Limited ("the Company") – In Creditors' Voluntary Liquidation**

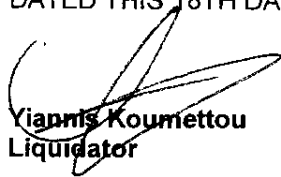
Company registered number: 07777450

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Yiannis Koumettou, the Liquidator, to the creditors of Berrywhite Limited, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at 1 Kings Avenue, Winchmore Hill, London, N21 3NA, or contact Kerry Milsome by telephone on 020 8370 7250, or by email at [kerry@aljuk.com](mailto:kerry@aljuk.com).

DATED THIS 18TH DAY OF OCTOBER 2019

  
Yiannis Koumettou  
Liquidator