

LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1 Company details

Company number 0 7 8 0 3 1 8 5

Company name in full Mummas And Beans Ltd

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas

Surname Cusack

3 Liquidator's address

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode N R 1 1 B Y

Country

4 Liquidator's name ①

Full forename(s) David

Surname Perkins

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode N R 1 1 B Y

Country

② Other liquidator
Use this section to tell us about
another liquidator.



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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

^d2 ^d8

^m0 ^m5

^y2 ^y0 ^y2 ^y1



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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 **Jack Walker**

Company name **Parker Andrews Limited**

Address **5th Floor**

The Union Building

Post town **51-59 Rose Lane**

County/Region **Norwich**

Postcode **N R 1 1 B Y**

Country

DX

Telephone **01603 284284**



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 or email 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



Mummas And Beans Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 20 August 2020 To 26 March 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
	Director Contributions	1,503.96	
2,800.00	Cash Held on Appointment	2,800.00	
	Bank Interest Gross	0.02	
			4,303.98
	COST OF REALISATIONS		
	Pre-Appointment Fees	3,500.00	
	Pre-Appointment Expenses	86.65	
	Irrecoverable VAT	717.33	
			(4,303.98)
	PREFERENTIAL CREDITORS		
(207.69)	RPO Arrears & Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(70,000.00)	Directors	NIL	
(5,434.55)	Employees	NIL	
(12,087.00)	Trade Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(85,029.24)			0.00
	REPRESENTED BY		
			NIL

Note:
The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack
Joint Liquidator



FINAL ACCOUNT

Mummas And Beans Ltd - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period from 20 August 2020 to 26 March 2021
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for the period from 20 August 2020 to 26 March 2021
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate



EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Bank Interest (Gross)	-	0.02	-	0.02
Cash Held on Appointment	2,800.00	2,800.00	-	2,800.00
Director Contributions	-	1,503.96	-	1,503.96
TOTAL	2,800.00	4,303.98	-	4,303.98

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Irrecoverable VAT	-	717.33	-	717.33
Pre-Appointment Disbursements	100.80	86.65	-	86.65
Pre-Appointment Fees	3,500.00	3,500.00	-	3,500.00
Joint Liquidators' Disbursements	247.00	213.30	-	213.30
Joint Liquidators' Fees	16,365.00	6,032.00	1,275.00	7,307.00
TOTAL	20,212.80	10,549.28	1,275.00	11,824.28

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Nil	Nil
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.



ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Meetings between members of staff to discuss strategy;
- Monitoring the Company's bank account and carrying out reconciliations;
- Reviewing bond position on a monthly basis; and
- Case reviews and file reviews.

ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Liquidator undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Bank Interest (Gross)

Interest of 2p was received on funds held in the designated Liquidation client account.

Cash held on Appointment

Funds totalling £2,800 were held prior to the Joint Liquidators' appointment and duly transferred to the designated client account upon their appointment being confirmed.

Director Contributions

In addition to the above realisations, the Director provided a total of £1,503.96 to the Liquidation to assist with the costs of placing the Company into liquidation.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.



During the Review Period, the following key documents have been issued:

- This final progress report;

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

2 employees were made redundant prior to the Joint Liquidators' appointment. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

The Statement of Affairs shows anticipated preferential claims in the Liquidation of £207.69. However, no claim has been received in the Liquidation.

Unsecured creditors

HM Revenue & Customs ("HMRC") was shown to be owed an uncertain amount on the Statement of Affairs. No claim has been received in respect of its unsecured liability.

The unsecured creditors as per the Statement of Affairs totalled £87,521.55. Claims totalling £72,700 have been received in the Liquidation from 2 creditors.

Dividends

Insufficient funds have been realised in the Liquidation to enable a distribution to any class of creditor.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation.

ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats were identified in respect of the management of the insolvency appointment.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised the fee of £3,500 plus disbursements plus VAT for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 20 August 2020.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Joint Liquidators fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Joint Liquidators' fees was approved by creditors on 20 August 2020 in accordance with the following resolution:

"that the basis of the Joint Liquidators' Fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up of the Company, such time to be charged and the prevailing standard hourly charge out rates used by the firm at the time when the work is performed".

The total time costs during the period of appointment amount to £6,032.00 representing 34 hours at an average hourly rate of £177.41. The time costs for the period are detailed at Appendix IV. A comparison between the original estimate and time costs to date is given at Appendix V.

Insufficient funds have been realised in the Liquidation to enable any payment towards these outstanding time costs.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

Disbursements

The disbursements that have been incurred and not paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Category 1 disbursements totalling £213.30 have been incurred during the Liquidation as detailed at Appendix II which represents the simple reimbursement of actual out of pocket payments made in relation to the assignment. This firm does not charge category 2 disbursements.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <http://www.thecompliancealliance.co.uk/cgflq.pdf>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Irrecoverable VAT

The Company was not registered for VAT prior to the Joint Liquidators' appointment. As a result, VAT incurred of £717.33 was unable to be recovered.

CREDITORS' RIGHTS

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 Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.



CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

Signed 

Nicholas Cusack
Joint Liquidator
26 March 2021

Appendix I

Statutory Information

Company Name	Mummas And Beans Ltd
Former Trading Name	
Company Number	07803185
Registered Office	5th Floor The Union Building, 51-59 Rose Lane, Norwich, NR1 1BY
Former Registered Office	16a Kings Road, Cranleigh, Surrey GU6 7JQ
Officeholders	Nicholas Cusack and David Perkins
Officeholders address	Parker Andrews Limited, 5th Floor, The Union Building, 51-59 Rose Lane, Norwich, NR1 1BY
Date of appointment	20 August 2020



Appendix II

Receipts and Payments account for the period from 20 August 2020 to 26 March 2021

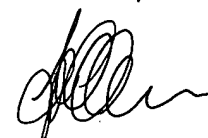


Mummas And Beans Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/08/2020 To 26/03/2021 £	From 20/08/2020 To 26/03/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.02	0.02
2,800.00	Cash Held on Appointment	2,800.00	2,800.00
	Director Contributions	1,503.96	1,503.96
		<u>4,303.98</u>	<u>4,303.98</u>
	COST OF REALISATIONS		
	Irrecoverable VAT	717.33	717.33
	Pre-Appointment Disbursements	86.65	86.65
	Pre-Appointment Fees	3,500.00	3,500.00
		<u>(4,303.98)</u>	<u>(4,303.98)</u>
	PREFERENTIAL CREDITORS		
(207.69)	RPO Arrears & Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(70,000.00)	Directors	NIL	NIL
(5,434.55)	Employees	NIL	NIL
(12,087.00)	Trade Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(85,029.24)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack
Joint Liquidator



Appendix III

Detailed list of work undertaken for Mummas And Beans Ltd in Creditors' Voluntary Liquidation for the review period 20 August 2020 to 26 March 2021

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service with its investigations
Realisation of Assets	
Other assets:	Receipt of funds from Director towards fees Transfer of funds from client account to designated Liquidation client account
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Reports	Preparing annual progress report, investigation, meeting and general reports to creditors Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report File documents with Registrar of Companies
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

FINAL ACCOUNT OF Mummas And Beans Ltd - IN CREDITORS' VOLUNTARY LIQUIDATION

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Grade	1 March 2019 to 31 December 2020 £	Grade	1 January 2021 to date £
Insolvency Practitioner	375	Insolvency Practitioner / Director (Appointment taking)	425
Insolvency Practitioner (Non-appointment taking)	350	Insolvency Practitioner / Director (Non-appointment taking)	375
Associates/Consultants	325	Associates	350
Senior Manager	300	Senior Manager	325
Investigation Manager	-	Manager	295
Manager	275	Assistant Manager	260
Assistant Manager	240	Senior Administrator	230
Case Supervisor	-	Administrator	200
Senior Administrator	215	Assistant / Support	125
Administrator	175		
Assistant	115		
Trainee Administrator	-		



Appendix IV

Time cost information for the period from 20 August 2020 to 26 March 2021



Time Entry - SIP9 Time & Cost Summary

M0083 - Mummas And Beans Ltd
All Post Appointment Project Codes
To: 26/03/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.00	1.50	9.90	1.20	13.60	3,025.50	222.46
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	2.70	0.80	3.50	654.50	187.00
Investigations	0.40	0.10	2.40	14.00	16.90	2,352.00	139.17
Realisation 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
Total Hours	1.40	1.60	15.00	16.00	34.00	6,032.00	177.41
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix V

Time costs summary for period, cumulative & comparison with estimate for Mummas And Beans Ltd IN CREDITORS VOLUNTARY LIQUIDATION

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration	25	195.00	4,875.00	13.6	222.46	3,025.50	13.6	222.46	3,025.50
Realisation of assets	12	195.00	2,340.00	-	-	-	-	-	-
Creditors	18	195.00	3,510.00	3.5	187.00	654.50	3.5	187.00	654.50
Investigations	24	235.00	5,640.00	16.9	139.17	2,352.00	16.9	139.17	2,352.00
Total	79	207.15	16,365.00	34	177.41	6,032.00	34	177.41	6,032.00



Appendix VI

Expenses summary for period, cumulative & comparison with estimate for Mummas And Beans Ltd in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Advertising	172.00	173.30	173.30	Slight unexpected increase in advertising cost
Bonding	60.00	40.00	40.00	
Printing and postage	15.00	-	-	
TOTAL	247.00	213.30	213.30	

