

3/7

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

THURSDAY



A746XH00

A18

19/04/2018

#160

COMPANIES HOUSE

1 Company details

Company number 08087557

Company name in full Metzi Bar Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Martin C Armstrong FCCA FABRP

Surname FIPA

3 Liquidator's address

Building name/number Allen House

Street 1 Westmead Road

Post town Sutton

County/Region Surrey

Postcode SM14LA

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

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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

[Handwritten signature]

X

Signature date

d

1

d

8

m

0

m

4

y

2

y

0

y

1

y

8

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

Seb Elledge

Company name

Turpin Barker Armstrong

Address

Allen House

1 Westmead Road

Post town

Sutton

County/Region

Surrey

Postcode

S M 1 4 L A

Country

DX

Telephone

020 8661 7878

**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

Metzi Bar Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

EXECUTIVE SUMMARY

The Company had been formed on 29th May 2012 and traded from leasehold premises at 1136-1138 London Road, Norbury, SW16 4BS. The premises were occupied by the company under an informal verbal licence from the director. The business was a late licensed bar and music venue which was open three evenings per week from 9.00pm until 3.00am. The business was subject to a social media attack in October 2016 which destroyed the Company's business. As a consequence the director closed the bar on 31st January 2017 and I was appointed as Liquidator on 29th March 2017.

I have made realisations of £4,446.11. No dividend has been paid to any class of creditor as all funds realised have been used to defray the costs of the liquidation.

STATUTORY INFORMATION

Company name:	Metzi Bar Limited
Company number:	08087557
Trading address:	1136 – 1138 London Road Norbury SW16 4BS
Registered office:	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Former registered office:	Prospects 117 Merton Road SW19 1ED
Principal trading activity:	Bar and music venue
Liquidator's name:	Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator's address:	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Date of appointment:	29 th March 2017



LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Since my appointment as Liquidator I have sought to realise the Company's assets and investigate what assets could be realised for the benefit of the Company's creditors. Details of my asset related work and my investigations into the affairs of the Company can be found later in this report.

Additionally, there is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 29th March 2017 to 14th February 2018 is attached.

ASSET REALISATIONS

Tangible Assets

As stated in the Section 98 report, the accounts for the year ending 31st May 2016 include tangible assets with a book value of £1,502. These were understood to have comprised of fixtures and fittings and equipment, which were abandoned at the trading premises. The director advised that the Company had no realisable assets and therefore no funds have been realised in this regard.

Cash in Client Account

The Section 98 report stated that the sum of £2,700 was being held in a clients' account controlled by Turpin Barker Armstrong. These funds represented the credit balance held in the Company's current account prior to liquidation. These funds were duly transferred to the liquidation estate bank account.

Sundry Refund

A rates refund of £1,744.34 was received from Croydon Council.

Gross Bank Interest

The sum of £2.11 has been received in respect of gross bank interest on the funds held the liquidation estate bank account.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15th 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 there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs included no preferential creditors and no claims have been received.



Crown Creditors

The statement of affairs included £597.41 owed to HMRC. No claim has been received from HMRC.

Non-Preferential Unsecured Creditors

The statement of affairs included six other non-preferential unsecured creditors with an estimated total liability of £27,053. I have received claims from two creditors at a total of £12,715.49. I have not received claims from four creditors with original estimated claims in the statement of affairs of £12,819.86.

DIVIDENDS

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

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the six months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £2,700 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration has not yet been authorised by creditors, as I did not receive a vote by the deadline of 10th May 2017 to pass the resolution put forward previously. As such, I am now required to summon a physical meeting of creditors to be held on 16th March 2018 in order to approve my fees.



Creditors should note that the reason for a physical meeting being convened as opposed to a decision procedure is due to my original fee proposals being put forward prior to the enactment of The Insolvency (England and Wales) Rules 2016. The prior rules (The Insolvency Rules 1986 (as amended)) required a physical meeting to be convened when a resolution by correspondence was not passed, as is the case in this matter.

In this case I am seeking to fix the basis of my remuneration on a fixed fee basis as detailed below:

Fixed fee basis:

There are certain tasks that I have to carry out on nearly every Liquidation, namely Administration and Creditors. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out.

Administration: This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Creditors: The office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also has to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Finally, the office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the fixed fee proposed includes the costs of undertaking such an initial investigation.

Investigations: The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

In view of the work that I have undertaken to date and future work required, I have concluded that a fixed fee of £5,000 is necessary to cover the above work. I am therefore seeking a fixed fee of £5,000 for undertaking this work in the Liquidation. I believe that this demonstrates a fair and reasonable reflection of the work that has been properly undertaken. Full information about the work that I have undertaken for the fixed fee is contained in Appendix 1.



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 Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinbainsolvency.co.uk/other-services-information/links>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

LIQUIDATOR'S EXPENSES

I have incurred total expenses in the Liquidation of £1,018.12. I have drawn £1,005.09 to date.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of Expense	Amount Incurred	Amount Paid
Bordereau	£44.00	£44.00
Statutory Advertising	£300.60	£300.60
Meeting Room Hire	£60.00	£46.97
HM Land Registry Costs	£3.00	£3.00
Agents' Fees	£610.52	£610.52

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Goodman Nash	Rates Collector	Percentage of Realisations (35%)

Goodman Nash were instructed to assist in collecting the rates refund from Croydon Council. This rates refund was received and £610.52 was paid for this work.

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.

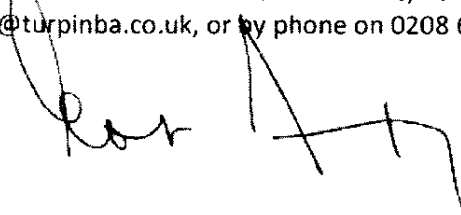
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's 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 Turpin Barker Armstrong can be found at <http://www.turpinbainsolvency.co.uk/other-services-information/links>.

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 Seb Elledge by email at seb.elledge@turpinba.co.uk, or by phone on 0208 661 7878 before our release.

A handwritten signature in black ink, appearing to read 'M. Armstrong', written over the text of the email address.

Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator

Appendix 1.

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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 on a quarterly basis.
- 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.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Investigations

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Metzi Bar Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 14/02/2018

S of A £		£	£
	ASSET REALISATIONS		
NIL	Tangible Assets	NIL	
	Sundry Refunds	1,744.34	
	Gross Bank Interest	2.11	
	Cash in Clients' Account	2,700.00	
			4,446.45
	COST OF REALISATIONS		
	Agents'/Valuers' Fees	610.52	
			(610.52)
	COST OF ADMINISTRATION		
	Specific Bond	44.00	
	Preparation of S of A	2,700.00	
	Statutory Advertising	300.60	
	Meeting Room Hire	46.97	
	HMLR Costs	3.00	
	Non-recoverable VAT	741.02	
	Bank Charges	0.34	
			(3,835.93)
	UNSECURED CREDITORS		
(17,824.00)	Trade & Expense Creditors	NIL	
(10,910.00)	Director	NIL	
(597.00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(29,431.00)			(0.00)
	REPRESENTED BY		
			NIL

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

The estate bank account is interest bearing


 Martin C Armstrong FCCA FABRP FIPA
 Liquidator

Notice of Final Account of

Metzi Bar Limited ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 08087557

NOTICE IS GIVEN by the Liquidator, Martin C Armstrong, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and section 106 of The Insolvency Act 1986, that the company's affairs have been fully wound up.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Liquidator's remuneration and expenses. That request must be made to the Liquidator within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Liquidator's fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
3. Creditors may object to the release of the Liquidator by giving notice in writing to the Liquidator at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Liquidator's remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Liquidator's fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.
4. The Liquidator will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
5. The Liquidator will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA, or contact Seb Elledge by telephone on 0208 661 7878, or by email at seb.elledge@turpinba.co.uk.

DATED THIS 14TH DAY OF FEBRUARY 2018


Martin C Armstrong FCCA FABRP FIPA MBA INARA
Liquidator

Notice about final dividend position

Metzi Bar Limited ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 08087557

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Martin C Armstrong, the Liquidator, to the creditors of Metzi Bar 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 Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA, or contact Seb Elledge by telephone on 0208 661 7878, or by email at seb.elledge@turpinba.co.uk.

DATED THIS 14TH DAY OF FEBRUARY 2018



Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator