

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 08092236

Company name in full The Pasta Bar Specialists Ltd

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

2 Liquidator's name

Full forename(s) Annette

Surname Reeve

3 Liquidator's address

Building name/number Suite 4C, Manchester International Office Centre

Street Styal Road

Post town Wythenshawe

County/Region Manchester

Postcode M22 5WB

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.

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6 Period of progress report

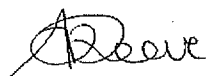
From date	^d 2	^d 4	^m 1	^m 1	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 3	^m 1	^m 1	^y 2	^y 0	^y 2	^y 3

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 5	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3
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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 **Annette Reeve**Company name **Beesley Corporate Recovery
Limited**Address **Suite 4c****Manchester International Office Centre**Post town **Styal Road**County/Region **Wythenshawe**Postcode **M 2 2 5 W B**

Country

DX

Telephone **01625 544 795****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

Liquidator's Annual Progress Report to Creditors & Members

**The Pasta Bar Specialists Ltd
- In Creditors' Voluntary Liquidation**

**Reporting period from 24 November 2022 to 23 November
2023**

11 December 2023

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

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- B** Receipts and Payments Account for the Period from 24 November 2022 to 23 November 2023 and Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Annette Reeve of Beesley Corporate Recovery, Suite 4C Manchester International Office Centre, Styal Road, Manchester, M22 5WB was appointed as Liquidator of The Pasta Bar Specialists Ltd (the **Company**) on 24 November 2021. I am authorised to act as an insolvency practitioner in the UK by The Institute of Chartered Accountants in England and Wales and am bound by the Insolvency Code of Ethics when carrying out work relating to insolvency appointments. In the event of case related queries, the Liquidator(s) can be contacted on telephone number 01625 544795 or by email via annette@beesley.co.uk.
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 24 November 2022 to 23 November 2023 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way that this firm will use, and store personal data on insolvency appointments can be found at <http://beesley.co.uk/docs/CorpPrivacyNotice.pdf>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was 40-43 Fleet Street, London, EC4Y 1BT. The business traded under the name My Pasta Bar.
- 1.5 The registered office of the Company has been changed to Suite 4C, Manchester International Office Centre, Styal Road, Wythenshawe, Manchester, M22 5WB and its registered number is 08092236.

2 Receipts and Payments

- 2.1 At Appendix B is my Receipts and Payments Account covering the Period of this report along with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and her staff.
- 3.2 During this reporting period, work has been undertaken to maximise realisations into the liquidation.
- 3.3 Supplementary to the above, there is work that all duly appointed Liquidators are required to carry out, which provides no financial benefit for the liquidation. This work includes, but is not limited to, the filing of statutory documents with Companies House as well as the submission of timely returns to HM Revenue & Customs.

Administration (including statutory compliance & reporting)

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined in my initial fees estimate/information which was previously agreed by creditors.

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

3.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.

3.6 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

Catering Equipment, Fixtures & Fittings

3.7 The company owned an amount of catering equipment, furniture, and fixtures and fittings.

Our agents valued these assets and advised that the value of these assets was outweighed by the costs of collection, transportation and sale.

Therefore the decision was taken to leave the assets in situ and return the premises to the landlord.

Cash at Bank

3.8 We have received a total of £928.97 from National Westminster Bank. No further monies are expected in this regard.

Utility Refund

We have received a total of £2,523.69 from EDF Energy in relation to a utility refund. No further monies are expected in this regard.

Bank Interest Gross

All funds received into the liquidation are banked into an interest-bearing account in the Company's name. To date the sum of £0.91 has been received in the way of accrued interest, of which £0.88 has been received within this reporting period.

Insurance Refund

We have received a total of £1,883.76 from Gallagher Insurance Brokers Ltd in relation to a insurance refund. No further monies are expected in this regard.

Creditors (claims and distributions)

3.9 Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

3.10 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

- 3.11 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.12 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

- 3.13 You may recall from my first progress report to creditors that some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.14 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Creditors

Preferential Creditors

Ordinary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 16)		37,887.25	NIL	NIL
Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)		65,757.25	NIL	NIL
PAYE(HMRC)		47,818.27	NIL	NIL

Unsecured Creditors

- 4.2 The Company's statement of affairs indicated there were 47 creditors whose debts totalled £4,825,757.12. To date, I have received claims totalling £659,692.42 from 8 creditors.
- 4.3 The Company granted a floating charge to Natwest Bank on 28 January 2013. There are no debts outstanding to Natwest Bank and therefore there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

5 Liquidator's Remuneration

- 5.1 The Liquidator's remuneration basis was agreed as a set amount by creditors. To date an amount of £6,043.93 has been drawn against the total set fee agreed of £25,000 plus VAT and 20% of asset realisations. It is anticipated the balance will be drawn prior to the closure of the liquidation, however the final amount paid to my firm against the agreed set fee will be confirmed in my final progress report in due course.
- 5.2 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from http://beesley.co.uk/guides/Creditors_Liquidators_Fees_Guide.pdf.
- 5.3 Attached as Appendix A is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01625 544795 or by email at annette@beesley.co.uk.

Yours faithfully



Annette Reeve
Liquidator

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

Appendix A

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

<i>Expense</i>	<i>Estimated overall cost £</i>	<i>Paid in Prior Period £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Statutory advertising	249.00	249.00	0.00	0.00
Specific Penalty Bond	44.00	44.00	0.00	0.00

Category 2 expenses

No Category 2 expenses are anticipated in this case.

The Pasta Bar Specialists Ltd
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 24/11/2022 To 23/11/2023 £	From 24/11/2021 To 23/11/2023 £
RECEIPTS			
Furniture & Equipment	Uncertain	0.00	0.00
Insurance Refund		1,883.76	1,883.76
Cash at Bank		0.00	928.97
Accrued Income and Prepayments	NIL	0.00	0.00
Director Contribution to Costs		0.00	6,000.00
Bank Interest Gross		0.88	0.91
Utility Refund		0.00	2,523.69
		<u>1,884.64</u>	<u>11,337.33</u>
PAYMENTS			
Specific Bond		0.00	44.00
Statement of affairs fee		0.00	5,000.00
Office Holders Fees		3,459.71	6,043.93
Statutory Advertising		0.00	249.00
Employee Arrears/Hol Pay	(37,887.25)	0.00	0.00
HMRC	(113,575.52)	0.00	0.00
Trade & Expense Creditors	(4,825,357.12)	0.00	0.00
Employees	(15,417.24)	0.00	0.00
HM Revenue & Customs	(400.00)	0.00	0.00
Ordinary Shareholders	(1,190.00)	0.00	0.00
		<u>3,459.71</u>	<u>11,336.93</u>
Net Receipts/(Payments)		<u>(1,575.07)</u>	<u>0.40</u>
MADE UP AS FOLLOWS			
Bank 1 Current		0.38	0.40
VAT Receivable / (Payable)		(1,575.45)	0.00
		<u>(1,575.07)</u>	<u>0.40</u>