

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A07 *A6LABZOD* 14/12/2017 #372
COMPANIES HOUSE

1 Company details

Company number	0 8 4 2 2 6 9 3
Company name in full	Ben Ladjimi Limited t/a L'Oliveto

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

2 Liquidator's name

Full forename(s)	Kenneth Webster
Surname	Marland

3 Liquidator's address

Building name/number	Totemic House
Street	Springfield Business Park
Post town	Caunt Road
County/Region	Grantham
Postcode	N G 3 1 7 F Z
Country	

4 Liquidator's name

Full forename(s)	John Neil
Surname	Harrison

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address

Building name/number	Totemic House
Street	Springfield Business Park
Post town	Caunt Road
County/Region	Grantham
Postcode	N G 3 1 7 F Z
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

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6 Period of progress report

From date	^d 1	^d 3	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 2	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature 	X
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Signature date	^d 0	^d 8	^m 1	^m 2	^y 2	^y 0	^y 1	^y 7
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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 **Andrew Peter Smith**

Company name **Harrisons**

Address **Totemic House**

Springfield Business Park

Post town **Caunt Road**

County/Region **Grantham**

Postcode **N G 3 1 7 F Z**

Country

DX

Telephone **01476 574149**

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

Harrisons

Business recovery and insolvency specialists

Totemic House
Springfield Business Park
Caunt Road
Grantham
Lincolnshire
NG31 7FZ

T 01476 574149
F 0845 0893489
E grantham@harrisonsinsolvency.co.uk
W www.harrisonsinsolvency.co.uk

Partners
J N Harrison FCA MIPA FABRP
K W Marland MIPA FABRP
A P Smith MAAT MIPA MABRP

Ben Ladjimi Limited t/a L'Oliveto – in Liquidation **Joint Liquidators Progress Report** **For the Period: 13th October 2016 to 12th October 2017**

Registered Office

c/o Harrisons
Totemic House
Springfield Business Park
Caunt Road
Grantham
NG31 7FZ

Registered Number

08422693

Date of Liquidation

13th October 2015

Appointment Details

Kenneth Webster Marland
Joint Liquidator

Harrisons
Totemic House
Springfield Business Park
Caunt Road
Grantham
NG31 7FZ

Appointed: 13th October 2015

John Neil Harrison
Joint Liquidator

Harrisons
Totemic House
Springfield Business Park
Caunt Road
Grantham
NG31 7FZ

Appointed: 13th October 2015

Changes to Office Holders

No changes since commencement of liquidation.

Joint Liquidator Contact Details

The Joint Liquidators may be contacted per the details provided at the top of this Report.

J N Harrison is authorised to act as a Licensed Insolvency Practitioner by the Insolvency Practitioners Association in the United Kingdom
K W Marland is authorised to act as a Licensed Insolvency Practitioner by the Insolvency Practitioners Association in the United Kingdom
A P Smith is authorised to act as a Licensed Insolvency Practitioner by the Insolvency Practitioners Association in the United Kingdom

Grantham | Mexborough | Bakewell | Stockton

Progress of the Liquidation

The purpose of this Progress Report is to provide members and creditors with an update on the progress made in the liquidation in the period under review; that is 13th October 2016 to 12th October 2017.

Our first Progress Report for the year ending 12th October 2016 is still available on our website and can be accessed using the same security details used to access this report.

Investigations

Bank Statements Review

Our investigations around this matter have been ongoing.

We have written to both directors seeking an explanation as to the reason and nature of a number of payments made from the Company's bank account in the period since the last set of formal account to cessation of trade.

In response to our request one director has advised his wife, who was very ill at the time the Company had entered liquidation, had died and that he too was struggling with health issues as a result.

With this in mind we have been sympathetic with our continued requests for information.

This did prompt the directors to instruct the external accountant who acted for the Company at the time of liquidation to assist in providing an explanation as to the payments made from the Company's bank account.

No explanation has been provided as yet and we have recently been advised that the accountant is no longer instructed.

As a result we have again entered into correspondence with the directors.

We do not propose to provide any further detail concerning those transactions in this report as we do not want to prejudice our investigations or any future actions that may be taken as a result.

In light of the minimal progress made so far it is likely that the Joint Liquidators will write to creditors under separate cover to provide more detail, and, in light of the lack of funds in the liquidation consider how our ongoing investigations and any recovery action might be funded.

Assets Realisations that Remain Outstanding

Full details of our ongoing investigations are outlined above.

Creditor Claims & Outcome for Creditors

We are not aware of any creditor who has a charge over the Company's assets and we can confirm that there are no charges registered at Companies House. Accordingly, the Prescribed Part pursuant to Section 176A of the Insolvency Act 1986 does not apply to this liquidation.

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No preferential creditor claims have been received and none were anticipated at the outset of the liquidation.

It is therefore anticipated that there will only be unsecured creditor claims in this liquidation. Such were estimated at £92,651 in the Company's Statement of Affairs and includes the liability to the directors of £55,000, which, based on our investigations is unlikely to be a claim against the Company.

Only one claim has been received to date, which amounts to £528.

Based on information currently available, we are of the opinion that no dividend will be available to creditors. Any change to this position is wholly dependent on the outcome of our ongoing investigations outlined earlier in this report, any claim or claims being identified as a result of those investigations, any realisations made in connection with any claims identified and the level of costs associated with this process.

Basis of Remuneration

This firm's fee for assisting the director(s) in convening meetings of members and creditors to place the company into liquidation and assisting in the preparation of the Statement of Affairs of £5,000 plus VAT was agreed to be paid out of the assets of the company by creditors at a meeting of creditors held on 13th October 2015.

This fee was however paid in full by L'Oliveto Mazdour Limited prior to the Company entering liquidation. Full details of why L'Oliveto Mazdour Limited paid this fee are provided earlier in this report.

The basis of the Joint Liquidators remuneration has not been agreed and no steps have been taken during the period covered by this report to agree the basis of the same. This is due to the fact that no realisations were anticipated at the outset of the liquidation from which fees incurred could be drawn.

Should our ongoing investigations result in realisations being made at some point in the future, we will provide creditors with a full Fees Estimate, which will include details of all work undertaken and the cost of that work, together with an estimate of future work to be undertaken and the cost of that work.

Creditors Guide to Liquidators Fees is also provided at Appendix 2, which also sets out details of our current charge out rates.

As we would anticipate any future remuneration to be based on a time costs basis we advise that our time costs incurred in the period under review are £2,275. This relates to 5.00 chargeable hours at an average charge out rate across all grades of staff of £455 per hour.

Total time costs incurred for the whole period of liquidation to 12th October 2017 are £6,755. This relates to 14.10 chargeable hours at an average charge out rate across all grades of staff of £479.08 per hour.

At Appendix 2 is an analysis of time expended on the case to date, being 13th October 2015 to 12th October 2017.

J N Hamson is authorised to act as a Licensed Insolvency Practitioner by the Insolvency Practitioners Association in the United Kingdom
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As no resolution has been passed agreeing the basis of our fees, no fee has been drawn in this matter.

Statement of Expenses Incurred

The following table details expenses that have been incurred by the Joint Liquidators in the period covered by this report. The table also details the value of expenses that have been discharged by monies received from realisations and the balance that remains outstanding:

Description of Expense	Cost Incurred (£)	Cost Discharged (£)	Balance O/S (£)
Balance b/f	358.23	0.00	358.26
TOTAL	358.23	0.00	358.23

All expenses are stated net of VAT. Due to the company being VAT registered, the same can be reclaimed from H M Revenue & Customs.

Please note that L'Oliveto Mazdour Limited paid the sum of £500 on account to this firm in connection with expenses to be incurred as part of the liquidation process.

Joint Liquidators Receipts & Payments Account

The Joint Liquidators Receipts and Payments Account for the period 13th October 2016 to 12th December 2017 is appended to this Progress Report together with a cumulative account for the full period of the liquidation (Appendix 1).

The account is self-explanatory.

Creditors' Rights to Request Further Information and to Challenge the Joint Liquidators Remuneration Pursuant to Rules 18.9 and 18.34 of the Insolvency Rules 2016 as Amended

Rule 18.9: Request for Further Information

(1) 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 or account under rule 18.14—

- (a) A secured creditor;
- (b) An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) 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;
- (d) Any unsecured creditor with the permission of the court; or
- (e) Any member of the company in a members' voluntary winding up with the permission of the court.

(2) 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 or account by the person, or by the last of them in the case of an application by more than one member or creditor.

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

- (a) Providing all of the information requested;
- (b) Providing some of the information requested; or
- (c) Declining to provide the information requested.

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

- (a) The time or cost of preparation of the information would be excessive; or
- (b) Disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) Disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) The office-holder is subject to an obligation of confidentiality in relation to the information.

(5) 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.

(6) 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—

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

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

Rule 18.34: Challenge the Joint Liquidators Remuneration

(1) This rule 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—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) 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
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) 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) a secured creditor,
- (b) 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

(c) 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.

(3) 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").

Dated: 8th December 2017

Appendix 1

Ben Ladjimi Limited t/a L'Oliveto – in Liquidation

Joint Liquidators Receipts and Payments Account

**Ben Ladjimi Limited t/a L'Oliveto
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

	Statement of affairs £	From 13/10/2016 To 12/10/2017 £	From 13/10/2015 To 12/10/2017 £
RECEIPTS			
Plant & Machinery	4,250.00	0.00	0.00
Fixtures, Fittings & Equipment	NIL	0.00	0.00
Stock	Uncertain	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
Trade & Expense Creditors	(7,992.69)	0.00	0.00
Directors	(55,000.00)	0.00	0.00
Banks/Institutions	(340.00)	0.00	0.00
H M Revenue & Customs (PAYE)	(2,122.87)	0.00	0.00
H M Revenue & Customs (VAT)	(27,195.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
BALANCE - 12 October 2017		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
		<u>0.00</u>	<u>0.00</u>

Appendix 2

Ben Ladjimi Limited t/a L'Oliveto – in Liquidation

Joint Liquidators Time Analysis

A Creditors Guide to Liquidators Fees

Time Analysis

BENLADJ - Ben Ladjimi Limited t/a L'Oliveto
 AIJ Post Appointment Project Codes
 To: 12/10/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.50	1.40	0.00	0.00	1.90	1,000.00	526.32
Closing Case	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	3.20	0.00	0.30	4.00	1,975.00	493.75
Dividends & Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.30	5.80	0.00	1.60	7.70	3,480.00	451.95
Realisation of Assets	0.50	0.00	0.00	0.00	0.50	300.00	600.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.80	10.40	0.00	1.90	14.10	6,755.00	479.08
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	600	600
Manager	500	500
Assistants & Support Staff	250	250