

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

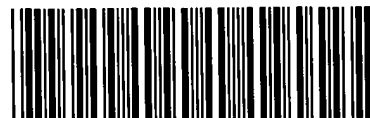
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



\*A9J1JQL4\*

A10

09/12/2020

#68

COMPANIES HOUSE

### 1 Company details

Company number 0 8 5 7 1 5 7 8

Company name in full Asia Poultry & Meat Limited

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

### 2 Liquidator's name

Full forename(s) Stuart

Surname Garner

### 3 Liquidator's address

Building name/number Tugby Orchards

Street Wood Lane

Post town Tugby

County/Region Leicestershire

Postcode L E 7 9 W E

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.

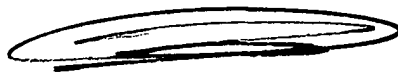
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

0

d

7

m

1

m

2

y

2

y

0

y

2

y

0

# 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 **Stuart Garner**

Company name **Garner Advisory Limited**

Address **Tugby Orchards**

**Wood Lane**

Post town **Tugby**

County/Region **Leicestershire**

Postcode **L E 7 9 W E**

Country

DX

Telephone **07900 805338**



## 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)

**Asia Poultry & Meat Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 24 April 2019 To 7 December 2020**

Statement of Affairs		£	£
127,928.88	ASSET REALISATIONS		
	Book Debts	1,556.25	
	Right of Action Consideration	6,410.00	
			7,966.25
	COST OF REALISATIONS		
	Specific Bond	402.00	
	Office Holders Fees	6,884.30	
	Legal Fees (2)	340.99	
	VAT	101.41	
	Statutory Advertising	166.05	
	Bank Charges	71.50	
			(7,966.25)
(25,557.29)	FLOATING CHARGE CREDITORS		
	Barclays Bank plc	NIL	
			NIL
(301,510.17)	UNSECURED CREDITORS		
(91,172.34)	Trade & Expense Creditors	NIL	
(1,820.39)	Directors Loan Account	NIL	
	HMRC	NIL	
			NIL
(100.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	
			NIL
<b>(292,231.31)</b>			<b>(0.00)</b>

REPRESENTED BY

  
Stuart Garner  
Liquidator

**Asia Poultry & Meat Limited – In Creditors' Voluntary Liquidation**  
**LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

**STATUTORY INFORMATION**

Company name:	Asia Poultry & Meat Limited
Company number:	08571578
Trading address:	Unit 3 126 Leopold Street Birmingham B12 0UL
Registered office:	Tugby Orchards Wood Lane Tugby Leicestershire LE7 9WE
Former registered office:	Unit 3 126 Leopold Street Birmingham B12 0UL
Principal trading activity:	Wholesale of meat and meat products
Liquidator's name:	Stuart Garner
Liquidator's address:	Garner Advisory Limited  Tugby Orchards Wood Lane Tugby Leicestershire LE7 9WE
Date of appointment	24 April 2019

**LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

On appointment, I commenced a review of the Company's only remaining asset, its sales ledger. The Company's sale ledger totalled £322,138 at commencement of the liquidation with a specific provision of £151,566 and general provision £42,642 being applied in respect of bad and doubtful debts based on information provided at the time leaving an estimated to realise value of £127,928. Smart Commercial Ventures Limited, specialist debt collectors were instructed to pursue the outstanding book debts. Recoveries have only totalled £1,556. I believe the sales ledger was significantly overstated. Recoveries have been seriously hampered by the state of the Company's records, a lack of co-operation from the Company's Director and the insolvency of some of the debtors. The book debt collection has now been closed as no further book debts are realisable.

Upon appointment, I identified a potential preference payment to one of the Company's suppliers, Chesterfield Poultry Limited t/a Iqbal Poultry ("CPL"). £30,000 was paid to CPL to clear their balance outstanding balance in the period 4 March 2019 to 13 March 2019. CPL disputed the preference allegation. Given the lack of funds in the liquidation to pursue the matter, a litigation funder, Manolete

Partners plc was approached. Manolete purchased the right of action for initial consideration of £2,000 and then 50% of net proceeds thereafter. The action has been successful with CPL settling the matter at £12,500 leaving net proceeds after costs of £4,410 being received into the liquidation.

In addition to the above, 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 2.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 24 April 2019 to 12 October 2020 is attached at Appendix 1.

## **ASSET REALISATIONS**

### **Book Debts**

The Company's sale ledger totalled £322,138 at commencement of the liquidation with a specific provision of £151,566 and general provision £42,642 being applied in respect of bad and doubtful debts based on information provided at the time leaving an estimated to realise value of £127,928. Smart Commercial Ventures Limited, specialist debt collectors were instructed to pursue the outstanding book debts. Recoveries have only totalled £1,556. I believe the sales ledger was significantly overstated. Recoveries have been seriously hampered by the state of the Company's records, a lack of co-operation from the Company's Director and the insolvency of some of the debtors. The book debt collection has now been closed as no further book debts appear realisable.

### **Right of Action Consideration**

Upon appointment, I identified a potential preference payment to one of the Company's suppliers, Chesterfield Poultry Limited t/a Iqbal Poultry ("CPL"). £30,000 was paid to CPL to clear their balance outstanding balance in the period 4 March 2019 to 13 March 2019. CPL disputed the preference allegation. Given the lack of funds in the liquidation to pursue the matter, a litigation funder, Manolete Partners plc was approached. Manolete purchased the right of action for initial consideration of £2,000 and then 50% of net proceeds thereafter. The action has been successful with CPL settling the matter at £12,500 leaving net proceeds after costs of £4,410 being received into the liquidation.

## **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 charge:

Fixed and Floating Charges Debenture in favour of Barclays Bank plc, created on 30 March 2016 and registered on 11 April 2016.

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, there is no net property available.

### **Crown Creditors**

The statement of affairs indicated £1,820 owed to HMRC. No claim has been received from HMRC in the liquidation to date.

### **Non-Preferential Unsecured Creditors**

The statement of affairs included six non-preferential unsecured creditors totalling £301,510. I have received claims from three of these creditors totalling £65,520. I have not received claims from the other three of these creditors totalling £265,478 and I have not received any claims from and additional creditors.

### **DIVIDENDS**

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.

### **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; 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.

I identified the following areas where I considered that further investigation was required.

The payment to a Company supplier to clear their outstanding balance from the consideration received after the sale of the Company's tangible assets and prior to my instruction as a potential Preference pursuant to Section 239 of the Insolvency Act 1986. The matter has now been settled after legal action.

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.

### **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a fixed fee of £6,998 for my work in respect of Administration, Creditors, Investigations and Realisation of Assets further detailed in Appendix 2.

I have drawn £6,884.30 to 12 October 2020 all of which was drawn in the period since 3 September 2020 in respect of work done for which my fees were approved as a fixed fee.

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 is available at the website [www.r3.org.uk](http://www.r3.org.uk) and [www.garneradvisory.co.uk](http://www.garneradvisory.co.uk). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version. An explanatory note which shows Garner Advisory Limited's fee policy is available at [www.garneradvisory.co.uk](http://www.garneradvisory.co.uk).

### **LIQUIDATOR'S EXPENSES**

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

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
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Smart Commercial Ventures  
Limited  
Lewis Onions Solicitors

Debt collectors  
Solicitors

Percentage of realisations  
Time costs (Manolete)

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.

I have drawn £568.05 to 12 October 2020, none of which was drawn in the period since 3 September 2020.

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

Type of expense	Amount incurred in the reporting period (£)
Specific Bond	402.00
Statutory Advertising	166.05

#### 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'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 Garner Advisory Limited can be found at [www.garneradvisory.co.uk](http://www.garneradvisory.co.uk).

#### 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 me by email at [sgarner@garneradvisory.co.uk](mailto:sgarner@garneradvisory.co.uk) or by phone on 07900 805338 before my release.

  
S. Garner  
Liquidator



Garner Advisory Limited  
Tugby Orchards  
Wood Lane  
Tugby  
Leicestershire  
LE7 9WE

Telephone: 07900 805338  
Email: [sgarner@garneradvisory.co.uk](mailto:sgarner@garneradvisory.co.uk)

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**Asia Poultry & Meat Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**  
**To 12 October 2020**

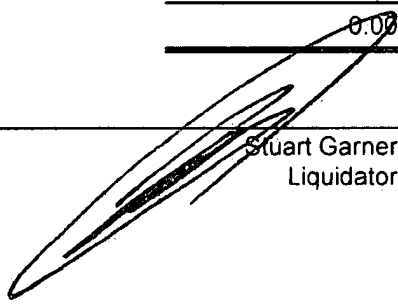
<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Book Debts	127,928.88	1,556.25
Right of Action Consideration		6,410.00
		<hr/>
		7,966.25
		<hr/>
<b>PAYMENTS</b>		
Specific Bond		402.00
Office Holders Fees		6,884.30
Legal Fees (2)		340.99
VAT		101.41
Statutory Advertising		166.05
Bank Charges		71.50
Barclays Bank plc	(25,557.29)	0.00
Trade & Expense Creditors	(301,510.17)	0.00
Directors Loan Account	(91,172.34)	0.00
HMRC	(1,820.39)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/>
		7,966.25
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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0.00

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Stuart Garner  
Liquidator

## APPENDIX 2

Garner Advisory Limited  
Tugby Orchards  
Wood Lane  
Tugby  
Leicestershire  
LE7 9WE

Telephone: 07900 805338  
Email: [sgarner@garneradvisory.co.uk](mailto:sgarner@garneradvisory.co.uk)

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## **Appendix 2**

### **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/electronic case files (as applicable).

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 (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).

Seeking a decision from creditors to fix the basis of the officeholders' 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 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.

Filing returns at Companies House.

Preparing and filing VAT returns.

### **Creditors:**

Obtaining information from the case records about employee claims.

Dealing with creditor correspondence, emails and telephone conversations regarding their claims and potential litigation funding.

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

### **Investigations:**

Recovering the books and records for the case.

Listing the books and records recovered.

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

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

### **Realisation of assets:**

Arranging suitable insurance over assets.

Regularly monitoring the suitability and appropriateness of the insurance cover in place.

Supervising the work of sub-contractors instructed on the case to assist in dealing with the collection of book debts; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Liaising with the bank regarding the closure of the account.

Instructing solicitors to assist in the realisation of assets.

Utilising litigation funders to pursue a right of action.

## **Notice of Final Account of**

### **Asia Poultry & Meat Limited ("the Company") – In Creditors' Voluntary Liquidation**

Company registered number: 08571578

**NOTICE IS GIVEN** by the Liquidator, Stu Garner, 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:  
Garner Advisory Limited, Tugby Orchards, Wood Lane, Tugby, Leicestershire LE7 9WE  
[sgarner@garneradvisory.co.uk](mailto:sgarner@garneradvisory.co.uk)  
07900 805338

DATED THIS 12TH DAY OF OCTOBER 2020



Stu Garner  
Liquidator

**Notice about final dividend position**

**Asia Poultry & Meat Limited ("the Company") – In Creditors' Voluntary Liquidation**

Company registered number: 08571578

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Stu Garner, the Liquidator, to the creditors of the Company, 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:  
Garner Advisory Limited, Tugby Orchards, Wood Lane, Tugby, Leicestershire LE7 9WE  
[sgarner@garneradvisory.co.uk](mailto:sgarner@garneradvisory.co.uk)  
07900 805338

DATED THIS 12TH DAY OF OCTOBER 2020



Stu Garner  
Liquidator