

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

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

1 Company details

Company number 0 8 7 3 3 4 0 1

Company name in full Bear Bar (Truro) Ltd

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

2 Liquidator's name

Full forename(s) Natalie Anne

Surname Hughes

3 Liquidator's address

Building name/number Simply Corporate Limited

Street The Town Hall

Burnley Road

Post town Padiham

County/Region Burnley

Postcode B B 1 2 8 B S

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 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 2 ^d 6

^m 0 ^m 4

^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

Catherine Unsworth

Company name

Simply Corporate Limited

Address

The Town Hall

Burnley Road

Padiham

Post town

Burnley

County/Region

Lancashire

Postcode

B B 1 2 8 B S

Country

DX

Telephone

01282222420

**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 Final Account to Creditors and Members

**Bear Bar (Truro) Ltd
- In Liquidation**

23rd February 2023

BEAR BAR (TRURO) LTD - IN LIQUIDATION

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- B** Cumulative Receipts and Payments Account for Period from 25th February 2020 to 23rd February 2023
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BEAR BAR (TRURO) LTD - IN LIQUIDATION

1 Introduction

- 1.1 I, Natalie Anne Hughes of Simply Corporate Limited, The Town Hall, Burnley Road, Padiham, BB12 8BS was appointed as Liquidator of Bear Bar (Truro) Ltd (**'the Company'**) on Date. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report] (**'the Period'**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://simplycorporate.co.uk/legal/privacy/> If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 3 - 4 Quay Street, Truro, TR1 2HB. The business traded under the name BEAR BAR.
- 1.4 The registered office of the Company was changed to Simply Corporate Limited, The Town Hall, Burnley Road, Padiham, BB12 8BS and its registered number is 08733401.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of my Liquidator's remuneration charged and expenses incurred and paid.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 25th February 2022, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, as Liquidator I must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, no matters have affected the costs to any particular extent.

Realisation of Assets

- 3.3 There has been no realisation of assets during the period 25th February 2022 to 23rd February 2023.

Creditors (claims and distributions)

- 3.4 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

Investigations

- 3.5 You may recall from my first progress report to creditors that some of the work the Liquidator is 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 I can pursue for the benefit of creditors.

3.6 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.

3.7 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 Outcome for Creditors

Secured Creditors

The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

Preferential Creditors

4.2 There are no preferential creditors.

Unsecured Creditors

4.4 I received claims totalling £23,680.94 from 10 creditors.

4.5 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.

I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Liquidator's Remuneration & Expenses

5.1 The basis of my Liquidator's remuneration was fixed by reference to the time properly spent by me and my staff in managing the Liquidation.

5.2 My time costs for the Period are £706. This represents 4.7 hours at an average rate of £150.21 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.

5.3 A narrative explanation of the work undertaken by me as Liquidator during the Period can be found at section 3 of this report and I would confirm that no fees and disbursements have been drawn during the Period on account of my accrued time costs.

5.4 I would confirm that £181.51 + VAT has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation.

5.5 Also attached as Appendix D is a cumulative Time Analysis for the period from 25th February 2020 to 13th January 2023 which provides details of my time costs since the commencement of the liquidation. These time costs total £5,128 which represents 31.8 hours at an average rate of £161.26 per hour.

BEAR BAR (TRURO) LTD - IN LIQUIDATION

- 5.6 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.

The approved fees estimate currently in force imposes an overall cap on my fees of £7,500. I would confirm that my fees have not exceeded the estimate as approved by creditors.

- 5.7 Attached as Appendix E is additional information in relation to my Liquidator's fees and the expenses and disbursements incurred in the liquidation.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Natalie Hughes, MIPA, MABRP
Liquidator

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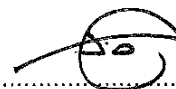
BEAR BAR (TRURO) LTD - IN LIQUIDATION

A Receipts and Payments Account from 25th February 2022 to 23rd February 2023

Liquidator's Abstract of Receipts & Payments

BEA01 Bear Bar (Truro) Ltd (CVL)

Statement Of Affairs	From 25/02/2023 To 15/09/2023	From 25/02/2020 To 15/09/2023
UNCHARGED ASSETS		
Deposit Interest Gross	0.00	0.01
	<u>0.00</u>	<u>0.01</u>
COSTS		
Liquidator's Remuneration	0.00	181.51
Statutory Advertising	0.00	259.95
Statement of Affairs	0.00	4,000.00
Bordereau Fee	0.00	96.00
Sundry Expenses/Disbursements	0.00	4.22
Software Licence	0.00	125.00
Irrecoverable VAT	0.00	133.33
	<u>0.00</u>	<u>(4,800.01)</u>
UNSECURED CREDITORS		
(12,153.13) Trade & Expense Claim	0.00	0.00
(11,417.43) HM Revenue & Customs - PAYE & NIC	0.00	0.00
(3,351.34) HM Revenue & Customs - VAT	0.00	0.00
(131,390.00) Directors Loan Accounts	0.00	0.00
(15,754.84) Company Bankers/Loans	0.00	0.00
(22,000.00) Inter Company Loans	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
DISTRIBUTIONS		
(2.00) Issued Share Capital	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<u>(196,068.74)</u>	<u>0.00</u>	<u>(4,800.00)</u>
REPRESENTED BY		
Bank 1	0.00	(4,800.00)
	<u>0.00</u>	<u>(4,800.00)</u>



Natalie Anne Hughes
Liquidator

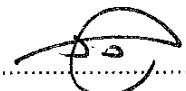
BEAR BAR (TRURO) LTD - IN LIQUIDATION

B Cumulative Receipts and Payments Account for Period from 25th February 2020 to 23rd February 2023

Liquidator's Abstract of Receipts & Payments

BEA01 Bear Bar (Truro) Ltd (CVL)

Statement Of Affairs	From 25/02/2023 To 15/09/2023	From 25/02/2020 To 15/09/2023
UNCHARGED ASSETS		
Deposit Interest Gross	0.00	0.01
	<u>0.00</u>	<u>0.01</u>
COSTS		
Liquidator's Remuneration	0.00	181.51
Statutory Advertising	0.00	259.95
Statement of Affairs	0.00	4,000.00
Bordereau Fee	0.00	96.00
Sundry Expenses/Disbursements	0.00	4.22
Software Licence	0.00	125.00
Irrecoverable VAT	0.00	133.33
	<u>0.00</u>	<u>(4,800.01)</u>
UNSECURED CREDITORS		
(12,153.13) Trade & Expense Claim	0.00	0.00
(11,417.43) HM Revenue & Customs - PAYE & NIC	0.00	0.00
(3,351.34) HM Revenue & Customs - VAT	0.00	0.00
(131,390.00) Directors Loan Accounts	0.00	0.00
(15,754.84) Company Bankers/Loans	0.00	0.00
(22,000.00) Inter Company Loans	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
DISTRIBUTIONS		
(2.00) Issued Share Capital	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<u>(196,068.74)</u>	<u>0.00</u>	<u>(4,800.00)</u>
REPRESENTED BY		
Bank 1	0.00	(4,800.00)
	<u>0.00</u>	<u>(4,800.00)</u>



Natalie Anne Hughes
Liquidator

BEAR BAR (TRURO) LTD - IN LIQUIDATION

C Time Analysis for the period 25th February 2022 to 23rd February 2023

Bear Bar (Truro) Ltd
(In Creditors' Voluntary Liquidation)

Summary of Liquidator's Time Costs from 25 February 2022 to 23 February 2023

	Partner		Administrator		Support		Total	Cost £	Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units		Hourly Rate £
Statutory & Review	3	96.00	30	450.00		-	33	546.00	165.45
Receipts & Payments	-	-	2	30.00		-	2	30.00	150.00
Liabilities	-	-	2	30.00		-	2	30.00	150.00
General Administration	-	-	-	-	10	100.00	10	100.00	100.00
<hr/>									
Total	3	96.00	34	510.00	10	100.00	47	706.00	
<hr/>									
Average Hourly Rate (£)		<u>320.00</u>		<u>150.00</u>		<u>100.00</u>		<u>150.21</u>	

All Units are 6 minutes

BEAR BAR (TRURO) LTD - IN LIQUIDATION

D Cumulative Time Analysis for the Period from 25th February 2020 to 23rd February 2023

Bear Bar (Truro) Ltd
(In Creditors' Voluntary Liquidation)

Summary of Liquidator's Time Costs from 25 February 2020 to 23 February 2023

	Partner		Administrator		Support		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory & Review	8	256.00	105	1,575.00	-	-	113	1,831.00	162.04
Receipts & Payments	7	224.00	42	630.00	-	-	49	854.00	174.29
Pension	1	32.00	6	90.00	-	-	7	122.00	174.29
Liabilities	-	-	22	330.00	-	-	22	330.00	150.00
General Administration	-	-	20	300.00	10	100.00	30	400.00	133.33
Pre-Appt Creds Meetings	-	-	4	60.00	-	-	4	60.00	150.00
Appointment	5	160.00	41	615.00	-	-	46	775.00	168.48
Investigations	3	96.00	41	615.00	-	-	44	711.00	161.59
Case Specific	-	-	3	45.00	-	-	3	45.00	150.00
<hr/>									
Total	24	768.00	284	4,260.00	10	100.00	318	5,128.00	
<hr/>									
Average Hourly Rate (£)		<u>320.00</u>		<u>150.00</u>		<u>100.00</u>		<u>161.26</u>	

All Units are 6 minutes

BEAR BAR (TRURO) LTD - IN LIQUIDATION

E Additional Information in Relation to the Liquidator's Fees and Expenses

Appendix E

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Statutory advertising	320.80 + VAT
Specific penalty bond	96.00
Software	125 + VAT

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

BEAR BAR (TRURO) LTD - IN LIQUIDATION

4 Charge-Out Rates

- 4.1 Simply Corporate Limited's current charge-out rates effective from 18 September 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Partner	320
Manager	220
Administrator	150
Support	100