

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



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07/01/2020

#25

COMPANIES HOUSE

### 1 Company details

Company number 0 8 7 7 0 5 6 3

Company name in full Grota Smaku Limited

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

### 2 Liquidator's name

Full forename(s) Daniel

Surname Plant

### 3 Liquidator's address

Building name/number 9 Ensign House

Street Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

Country

### 4 Liquidator's name

Full forename(s)

Surname

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

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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	6	m	0	m	1	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**Strictly Private and Confidential**

**Grota Smaku Limited (In Liquidation)**  
**Final Account to Members and Creditors**

**Daniel Plant**  
**MIPA FABRP**

**SFP**  
**9 Ensign House**  
**Admirals Way**  
**Marsh Wall**  
**London**  
**E14 9XQ**

**Tel: +44 (207) 5382222**  
**Fax: +44 (207) 5383322**

This report has been written and presented for the sole purpose of complying with the relevant provisions of the Insolvency Act 1986. It may not be disclosed, disseminated or copied without my prior written permission, other than to those entitled under statute or otherwise as ordered by the Court, and no liability will be accepted to any other person or party who acts or refrains from acting on its contents.

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8. Conclusion

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## **1. Introduction**

- 1.1 This Final Account is prepared pursuant to Section 106 of the Act. It covers both the Review Period (i.e. the period since the Last Report) and the liquidation as a whole.
- 1.2 Creditors received the Last Report dated 27 February 2019, which advised that the only matters preventing closure of the liquidation were conclusion of investigations into the affairs of the Company and of any claims identified as worthy of pursuit, payment to the Insolvency Service of any uncleared dividend cheques after six months, and pursuit of clearance from the relevant government departments. These have been finalised and it is now appropriate to conclude the Company's liquidation and for the Liquidator to obtain his release.
- 1.3 Attached at **Appendix I** are definitions of the terms used in this report and at **Appendix II** is a summary of statutory information on the liquidation.

## **2. Asset Realisations**

- 2.1 Attached at **Appendix III** is the Liquidator's Final Receipts and Payments Account for the Review Period and for the Liquidation as a whole. The contents are in the main self explanatory.

### **The Company's Assets**

- 2.2 The Company's assets were sold prior to my appointment for £25,500. The remaining sale proceeds were being held by valuation agents, GTC who were instructed on 28 November 2017 to value the assets of the Company.
- 2.3 Shortly after my appointment as Liquidator a statement of account was provided by GTC and the balance of £20,600 was transferred into the designated liquidation account.
- 2.4 Efforts were made to maximise realisations net of costs. The ultimate financial benefit achieved for creditors from these efforts is dependent upon the dividend prospects, which are explained further below.

### **Trading Premises**

- 2.5 The Liquidator instructed SFP Property to value the Company's interest in the Trading Premises, liaise with all other parties with an interest in the property, execute an appropriate disposal strategy and attend to any property-related queries.
- 2.6 SFP Property has obtained confirmation that the lease to the Trading Premises was forfeited prior to the Liquidator's appointment. As a result, the Liquidator has no interest in the property.

### **Other Assets**

- 2.7 The Company's bank account was closed and the residual balance of £47.30 was transferred to the liquidation account.
- 2.8 Efforts were made to maximise realisations net of costs. The ultimate financial benefit achieved for creditors from these efforts is explained further below.

### 3. Investigations

- 3.1 Investigations have been carried out into the Company's affairs prior to it being placed into Liquidation to examine whether there were any potential claims arising from transactions made by the Company prior to Liquidation that might give rise to an action for recovery.
- 3.2 In accordance with the Liquidator's duties, the requisite report has been submitted to the Insolvency Service. All information contained in the report is strictly confidential and the Liquidator is not permitted to divulge details of his report to the Insolvency Service.
- 3.3 Investigations are now complete and there is no prospect of a recovery.
- 3.4 Although these investigations have not generated any financial benefit to creditors, it was necessary to incur the costs in carrying out this work in order for the Liquidator to meet his statutory and regulatory requirements

### 4. Statutory and General Administration

- 4.1. Throughout the Review Period, the Liquidator has carried out the following material tasks in this category:
  - 4.1.1 consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
  - 4.1.2 maintaining case files, which must include records to show and explain the administration of this liquidation and any decisions made by the Liquidator that materially affect the administration;
  - 4.1.3 conducting periodic case and bond reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
  - 4.1.4 maintaining and updating the estate cash book and bank account, including regular bank reconciliations and processing receipts and payments;
  - 4.1.5 completing periodic tax returns and settling any associated liabilities;
  - 4.1.6 obtaining clearance from HMRC, the Insolvency Service and other relevant parties to enable the Liquidator to proceed to closure; and
  - 4.1.7 completing a final case review to ensure that the case is ready for closure; and
  - 4.1.8 drafting this final account.

### 5. The Liquidator's Remuneration

- 5.1. Creditors agreed that the Liquidator's remuneration be fixed by reference to the time properly given by the Liquidator and his staff. Creditors also authorised the Liquidator to pay certain other costs, as described in **Section 6** below.
- 5.2. At **Appendix IV** is a breakdown of the time costs between the grades of staff allocated to the administration of this matter for the Review Period, totalling £7,056, a summary of the time costs for the Liquidation period as a whole, and the total fees paid. The charge out rates of the Liquidator and his staff are detailed in **Appendix V**.
- 5.3. These time costs exclude any time spent between the issuing of the final account to creditors and the submission of the final account to the Registrar of Companies, which must occur in at least 8 weeks' time.

The time costs incurred in this period and those that remain undischarged are unlikely to be paid, as no funds remain in the liquidation estate.

- 5.4. The attached breakdown shows that a significant proportion of the time costs incurred since the Last Report relate to the statutory and general administration of the liquidation. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the liquidation, which has ensured that the Liquidator and his staff have carried out their work to high professional standards.
- 5.5. The remuneration charged by the Liquidator (i.e. the total time costs incurred by the Liquidator and his staff to conclusion of the liquidation) has exceeded the fees estimate. The main reason for this is that more time has been spent in undertaking statutory and general administration tasks detailed in **Section 4** than anticipated. In view of the limited realisations, the Liquidator has not looked to draw fees in excess of the estimate.
- 5.6. Creditors may access a Guide to Liquidators' Fees at <http://panel.sfpgroup.com> or a hard copy will be provided on request.

## **6. The Liquidator's Expenses**

- 6.1. Creditors will note that information on expenses incurred and paid during the Review Period and during the liquidation as a whole is provided in the Receipts and Payments account attached at **Appendix III**.
- 6.2. As described in **Section 5** above, the Liquidator has been authorised to pay SFP Property's costs and his firm's disbursements from the funds held in the insolvent estate. Information on the bases of these fees and other costs is provided at **Appendix V**.
- 6.3. **Appendix VI** provides a breakdown of the time costs incurred by SFP Property over the Review Period to date, a summary of the time costs for the liquidation period as a whole, and the total fees paid from the insolvent estate.
- 6.4. The following expenses exceeded the details given to creditors along with the Liquidator's fee proposal dated 7 June 2018:

Party / description	Total expense incurred	Explanation
Pre-appointment Agent Costs	£1,200	In relation to valuation of assets for Statement of Affairs purposes. Not included in estimate.
Post-appointment Agent Costs	£900	In relation to investigating potential assets not previously made aware of.
Storage / Destruction Costs	£335.08	Storage and destruction costs were slightly underestimated in the fee proposal.
Statutory Adverting	£253.80	Statutory advertising was under estimated in the fee proposal. This was due to additional statutory advertising being carried out to progress a dividend to preferential creditors.

**7. Creditors**

7.1. During the Review Period, the following main tasks in this category have been carried out:

- 7.1.1 responding to creditors' queries and logging their claims and supporting information; and
- 7.1.2 maintaining the database as regards creditors' contact details and claims.

7.2. The following payments were made to unsecured creditors:

<b>Class of creditor</b>	<b>Date dividend paid</b>	<b>Dividend paid (pence in £)</b>
Preferential	20/08/2018	33.6p

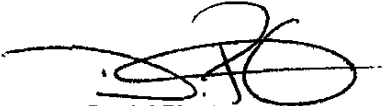
7.3. The sum of £115.63 has been paid to the Insolvency Service's Account in relation to unclaimed dividends included in the above of £89.88 and the Insolvency Service's fees of £25.75.

7.4. There was no prescribed part as defined by Section 176A of the Act available for distributing to unsecured creditors.

**8. Conclusion**

8.1. The submission of this final account to the Registrar of Companies will conclude the Liquidator's administration of this winding up. Should you have any questions or queries regarding this account, please contact the Senior Administrator dealing with this matter, Craig Stevens, on 020 7538 2222 or by email on [enquiries@sfpgroup.com](mailto:enquiries@sfpgroup.com).

Dated this 31 October 2019

  
Daniel Plant  
Liquidator



## DEFINITIONS

### Parties instructed to assist with the winding up

GTC	GTC Appraisals Limited
SFP Property	SFP Property Limited

### Other Parties

The Company	Grota Smaku Limited
The Directors	Mr Kapysz, Ms Januszevska and Mr Tomicki
The Liquidator	Daniel Plant
The Trading Premises	Unit 32 Alston Drive, Bradwell Abbey, Milton Keynes, ML13 9HH
RPO	Redundancy Payments Office
HMRC	HM Revenue & Customs

### References to Statutory and other Regulatory Provisions and Documents

The Act	The Insolvency Act 1986
The Rules	The Insolvency (England & Wales) Rules 2016
ERA	Employment Rights Act 1996
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations
CDDA	Company Directors Disqualification Act 1986
SIP	Statement of Insolvency Practice
CVA	Company Voluntary Arrangement
CVL	Creditors' Voluntary Liquidation
The Statement of Affairs	Estimated Statement of Affairs required by the Act
SPA	Sale and purchase agreement
IPR	Intellectual property rights

**Grota Smaku Limited (In Liquidation)**

**Final Account to Members and Creditors**

**APPENDIX II**

- **Statutory Information**

## **STATUTORY INFORMATION**

### **Grota Smaku Limited (In Liquidation)**

**Company Number:** 08770563

**Registered Office:** 9 Ensign House  
Admirals Way  
Marsh Wall  
Docklands  
London  
E14 9XQ

**Date of Appointment:** 19 January 2018

**Liquidator:** Daniel Plant  
SFP  
9 Ensign House  
Admirals Way  
Marsh Wall  
London  
E14 9XQ

#### **Creditors' Rights to Further Information and Challenge:**

Rule 18.9 of the Insolvency (England & Wales) Rules 2016: Within 21 days of receipt of a progress report, a creditor may request the Liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing and may be made by either a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors or the permission of the court.

Rule 18.34 of the Insolvency (England & Wales) Rules 2016: Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors, or with the permission of the Court, may apply to the Court on the grounds that the remuneration or other expenses are excessive. Any such application must be made no later than 8 weeks after receipt of the relevant report.

**Grota Smaku Limited (In Liquidation)**

**Final Account to Members and Creditors**

**APPENDIX III**

- **The Liquidator's Final Receipts and Payments Account**

**Grota Smaku Limited**  
(In Liquidation)

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE PERIOD FROM 19 JANUARY 2019 TO 31 OCTOBER 2019**

	Notes	Statement of Affairs £		From 19/01/19 to 31/10/19 £	From 19/01/18 to 31/10/19 £
<b>RECEIPTS</b>					
Sale Proceeds	1	19,000.00		-	20,800.00
Cash at Bank		-		-	47.30
Bank Interest Gross		-		0.34	5.67
<b>TOTAL RECEIPTS</b>		<b>19,000.00</b>		<b>0.34</b>	<b>20,852.97</b>
		<b>Fees and Expenses Estimates £</b>	<b>Expenses incurred (whether or not paid)</b>	<b>Payments made</b>	
			<b>From 19/01/19 to 31/10/19 £</b>	<b>From 19/01/19 to 31/10/19 £</b>	<b>From 19/01/18 to 31/10/19 £</b>
<b>PAYMENTS / EXPENSES</b>					
Liquidator's Fees		17,822.50	7,056.00	23,623.50	985.95
Liquidator's Category 1 Disbursements		330.00	2.14	172.75	169.15
Liquidator's Category 2 Disbursements		20.00	-	8.00	8.00
SFP Property Fees		950.00	-	930.00	900.00
Pre-appointment Agents Costs		-	-	1,200.00	1,200.00
Post-appointment Agents Costs		-	900.00	900.00	900.00
Re-Direction of Mail		303.00	-	303.00	303.00
Insurance of Assets		150.51	-	150.51	150.51
Statutory Advertising		85.00	169.20	253.80	169.20
DTI Unclaimed Dividends		-	115.63	115.63	115.63
Storage/ Destruction Costs		257.00	78.08	335.08	78.08
Preferential Creditors		-	-	-	89.88
<b>TOTAL PAYMENTS / EXPENSES</b>		<b>19,918.01</b>	<b>8,321.05</b>	<b>27,992.27</b>	<b>2,158.98</b>
<b>BALANCE IN HAND</b>				<b>- 2,158.64</b>	<b>-</b>
<b>REPRESENTED BY</b>					
Interest Bearing Current Account				-	-
VAT Receivable				-	-
<b>BALANCE IN HAND</b>				<b>-</b>	<b>-</b>

**NOTES TO THE LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

**Notes**

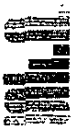
- 1 All of the Company's assets were sold prior to the Liquidation and the Liquidator has collected the sale proceeds.

**Grota Smaku Limited (In Liquidation)**

**Final Account to Members and Creditors**

**APPENDIX IV**

- **Breakdown of the Liquidator's Time Costs**



## GROTA SMAKU LIMITED (IN LIQUIDATION)

## SUMMARY OF TIME INCURRED FOR THE PERIOD 19 JANUARY 2019 TO 31 OCTOBER 2019

	Time spent over the period under review 19 JANUARY 2019 TO 31 OCTOBER 2019					Total Time spent 19 JANUARY 2018 TO 31 OCTOBER 2019				
CLASSIFICATION OF WORK FUNCTION	Directors (all)	Managers (all)	Administrators (all)	Assistant	Total Hours incurred	Total Costs £	Total hours incurred	Average rate £/hour	Total Costs £	Total per fees estimate £
Statutory and General Administration	0.80	1.90	22.70	0.80	26.20	6,223.50	64.20	221.43	14,216.00	8930.00
Investigations	0.20	1.70	0.00	0.90	2.80	672.50	13.40	290.30	3,890.00	2730.00
Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.70	325.00	227.50	162.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Members	0.40	0.00	0.00	0.00	0.40	160.00	23.10	229.00	5,290.00	6000.00
Total	1.40	3.60	22.70	1.70	29.40	7,056.00	101.40	232.97	23,623.50	17,822.50
Average rate per fees estimate (£/hour)										217.34
Fees drawn on account										15,708.80

See Appendix for Summary Charge Out Rates for staff

**Grota Smaku Limited (In Liquidation)**

**Final Account to Members and Creditors**

**APPENDIX V**

- **SFP's Charge-out Rates and Bases of Expenses**



### Charge-out rates for office holders and their staff and bases of calculation of associated expenses

Time costs of office holders and their staff are recorded in 6-minute units at the charge-out rates shown. The office holders may be assisted by self-employed individuals engaged to fill temporary or infrequent gaps in the firm's permanent staff resources. Such individuals operate in a manner similar to other members of staff and their time spent on case administration is recorded at whichever rate shown here is appropriate to the role they perform.

These rates are reviewed periodically and are subject to inflationary or other adjustments. Up-to-date schedules of charge-out rates will be provided in all future reports.

For further information regarding fees, please download the relevant Guide at <http://panel.sfpgroup.com/> or a hard copy will be provided on request.

Further information regarding insolvency processes in general is available at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk)

SFP Restructuring Limited	
Grade	Rate £/hr
Director 2	550
Director 1	500
Associate Director	400
Senior Manager 2	375
Senior Manager 1	350
Manager 2	325
Manager 1	300
Assistant Manager	275
Senior Administrator 2	260
Senior Administrator 1	240
Administrator 2	200
Administrator 1	175
Assistant	125
Data Store Administrator	75

SIP9 provides definitions of Category 1 and 2 disbursements. These definitions have been extended, as set out below, to include expenses that are discharged directly from the insolvent estate.

Category 1 Expenses
Category 1 expenses are costs that can be specifically identified as relating to the administration of the case. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums and properly reimbursed expenses. Postage directly incurred on the case is also charged at cost as a Category 1 expense. Legislation provides that office holders may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.

Category 2 Expenses			
Category 2 expenses are costs that are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 expenses after the relevant creditors (or committee) have approved the bases of their calculation. Set out below are the bases of the office holders' expenses in this category.			
<u>Stationery / Photocopying – standard charge</u>		<u>Stationery / Photocopying – exceptional charge</u>	
A single charge will be made to cover the initial mail-out to creditors and members. The charge therefore is dependent upon the type of insolvency and the number of creditors and members.		In the event that an exceptional circular (i.e. not including expected circulars such as notices of appointment) is sent to at least 100 recipients, it will be charged on the following basis.	
	Charge per creditor / member (£)		Per page / envelope (£)
Administration ("ADM")	0.24	1 page of headed paper	0.12
CVL (following ADM)	0.16	1 page of continuation paper	0.10
CVL (not following ADM)	0.20	1 page of photocopying paper	0.02
CVA	0.20	Envelopes (all sizes)	0.10
Compulsory Liquidation (note, only creditors charged)	0.22		
Bankruptcy	0.22		
			<u>Mileage</u>
			(Note: If, as an alternative to using the pool or personal car, public transport is used, the costs will be charged as a Category 1 disbursement.)
			Per mile (£)
			Pool car 1.10
			Director's / staff's personal car 0.45
			Additional cost for each passenger in colleague's personal car 0.05



Category 2 Expenses (continued)		
Charges for Record Archiving		SFP Property Limited
<p>In most cases, the office holders' staff arrange for collection of the company's books and records and create an inventory. The records are then delivered to the storage facilities of an independent agent, who will then be responsible for the records' ongoing storage, responding to retrieval requests and the records' eventual destruction (usually 12 months after the company's dissolution). SFP charges on the following bases (exclusive of staff time costs and the costs of the independent agents):</p>		<p>SFP Property Limited is an entity associated with the office holders. Time is charged on 6-minute units at the rates listed below.</p>
	<p><b><u>Charge</u></b></p>	<p><b><u>Grade</u></b></p>
Provision of archive boxes	£5 per box	Director
Retrieval costs from site	£1.10 per mile	Senior Manager 2
Same Day Delivery (up to 10 items)	£22.50	Senior Manager 1
Per item thereafter	£1.50	Manager 2
Delivery to third party offices (up to 10 items)	£15.00	Manager 1
Per item thereafter	£1.50	Senior Administrator 2
		Senior Administrator 1
		Administrator 2
		Administrator 1
		Assistant
		Rate £/hr
		350
		275
		250
		225
		200
		175
		155
		135
		115
		100
		<p>SFP Property Limited may also incur direct expenses, such as Land Registry fees, which will be charged to the insolvent estate at cost.</p>

**Grota Smaku Limited (In Liquidation)**

**Final Account to Members and Creditors**

**APPENDIX VI**

- **Breakdown of Time Costs for SFP Property Limited**



GROTA SMAKU LIMITED (IN LIQUIDATION)

SUMMARY OF TIME INCURRED FOR THE PERIOD 19 JANUARY 2019 TO 31 OCTOBER 2019

CLASSIFICATION OF WORK FUNCTION	Time spent over the period under review 19 JANUARY 2019 TO 31 OCTOBER 2019					Total Time spent 19 JANUARY 2018 TO 31 OCTOBER 2019			
	Directors (all)	Managers (all)	Administrators (all)	Assistant	Total Hours incurred	Total Costs £	Total hours incurred	Average rate £/hour	Total per fees estimate £
Statutory and General Administration	0.00	0.00	0.00	0.00	0.00	0.00	1.60	100.00	160.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	2.20	350.00	770.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	3.80	244.74	930.00
Average rate per fees estimate (£/hour)									217.34
Fees drawn on account									900.00

See Appendix for Summary Charge Out Rates for staff

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 **Daniel Plant**

Company name **S F P**

Address  
**9 Ensign House**  
**Admirals Way**

Post town **Marsh Wall**

County/Region **London**

Postcode **E 1 4 9 X Q**

Country

DX

Telephone **020 7538 2222**



### 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)**