

LIQ03

Notice of progress report in voluntary winding up



Companies House

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06/10/2017

#434

COMPANIES HOUSE

1 Company details

Company number 0 9 2 0 1 2 1 1
Company name in full Cinnamon Tree Derby Limited

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

2 Liquidator's name

Full forename(s) Helen
Surname Whitehouse

3 Liquidator's address

Building name/number 10 St Helen's Road
Street
Post town Swansea
County/Region
Postcode S A 1 4 A W
Country

4 Liquidator's name ①

Full forename(s) Simon Thomas
Surname Barriball

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 10 St Helen's Road
Street
Post town Swansea
County/Region
Postcode S A 1 4 A W
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 5	^m 0	^m 8	^y 2	^y 0	^y 1	^y 6
To date	^d 2	^d 4	^m 0	^m 8	^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  X

Signature date	^d 2	^d 8	^m 0	^m 9	^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

Helen Whitehouse

Company name

McAlister & Co Insolvency Practitioners Limited

Address

10 St Helen's Road

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

DX

Telephone

03300563600

**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**

Do not send 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

Cinnamon Tree Derby Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 25/08/2016 To 24/08/2017 £	From 25/08/2016 To 24/08/2017 £
ASSET REALISATIONS		
Director contributions	2,640.00	2,640.00
	<u>2,640.00</u>	<u>2,640.00</u>
COST OF REALISATIONS		
Specific Bond	40.00	40.00
Preparation of S. of A.	1,955.00	1,955.00
Liquidators Disbursements	16.20	16.20
Stationery & Postage	4.95	4.95
Room Hire	200.00	200.00
Statutory Advertising	294.96	294.96
Bank Charges	0.37	0.37
	<u>(2,511.48)</u>	<u>(2,511.48)</u>
UNSECURED CREDITORS		
(10,277.36) Trade & Expense Creditors	NIL	NIL
(4,300.00) Directors	NIL	NIL
(9,000.00) H M Revenue & Customs	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(23,677.36)	<u>128.52</u>	<u>128.52</u>
REPRESENTED BY		
Vat Receivable		124.60
Bank 1 Current		3.92
		<u>128.52</u>


Helen Whitehouse
Joint Liquidator

Cinnamon Tree Derby Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 09201211
Joint Liquidators' Progress Report for the period from 25 August 2016 to 24 August 2017

Simon Thomas Barriball and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our first progress report concerning the liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £2,640
- Liquidators' remuneration was approved by creditors on a time costs basis, subject to an estimate of £4,988 at the creditors' meeting which took place on 25 August 2016. No fees have been drawn to date.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	SIP 9 report of Liquidator's Time Costs
Appendix 4	Summary of Joint Liquidators Activities
Appendix 5	Category 1 and 2 Disbursements

Progress and asset realisations during the period

During the liquidation, we have realised the following Company assets:

Directors Contributions

As there were no company assets the Director provided a Personal Guarantee to pay the cost of the preparation of the Statement of Affairs and placing the company into liquidation. We have received £2,640 in respect of the same.

Unrealisable assets

No assets have proved to be unrealisable to date.

Investigations

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) we must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations, we have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

Our investigations did not reveal any potential recoveries for the benefit of creditors.

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £2,200 plus VAT and inclusive of disbursements. This fee has been paid in full.

Statement re 3rd Parties

I can confirm that a payment of 30% from the total Statement of Affairs fee was paid to Saluja Insolvency Services for their assistance in preparing the Statement of Affairs.

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we->

<do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Time costs accrued to date total £3,846, which is calculated at being 15 hours with an average hourly rate of £256.40 per hour. I can confirm that due to insufficient realisations, no post appointment fee has been drawn to date.

Future Remuneration

It is anticipated that further time costs shall accrue during the course of the liquidation in relation to the following:

- Continuing to maintain records for the company and reporting to creditors
- Filing of tax returns and reports to Companies House etc
- Closing the case

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice.

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. The category disbursements incurred and paid are set out in the Appendices.

Professional Advisors

It has not been necessary to use professional advisors in this matter.

Creditors

Preferential creditors

There were no preferential claims from former employees of the Company anticipated or received.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003; so the provisions of s176A do not apply.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £23,577.36. To date claims totalling £19,035.08 have been received.

It is not anticipated that there shall be sufficient realisations to enable a distribution to the unsecured creditors in this matter.

Unproved creditors

Creditors that have not yet claimed are encouraged to do so.

Small claim scheme

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt. I can confirm that no claims have been admitted under the small claims provisions.

Distribution prospects

According to the respective Insolvency Rules I can confirm that as a consequence of the monies available in the Company's estate, there shall be no distribution to creditors in this matter.

Creditors' further information

If you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

Conclusion

Once the tax matters have been finalised the case will be closed. It is anticipated that closing paperwork will be issued within the next 3-6 months.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.



Helen Whitehouse, Joint Liquidator
28 September 2017

Cinnamon Tree Derby Limited - Statutory Information**Company Details**

Company Name:	Cinnamon Tree Derby Limited
Previous Name:	N/A
Company Number:	09201211
Date of Incorporation:	3 September 2014
Principal Trading Activity:	Licensed restaurant
Trading Address:	165/167 Ladybank Road, Mickleover, Derby, DE3 0QF
Current Registered Office:	10 St Helen's Road, Swansea, SA1 4AW
Former Registered Office:	SKN Business Centre, 1 Guildford Street, Birmingham, B19 2HN

Appointment Details

Joint Liquidators:	Helen Whitehouse and Simon Thomas Barriball
Address:	McAlister & Co Insolvency Practitioners Ltd, 10 St Helen's Road, Swansea, SA1 4AW
Date of Appointment:	25 August 2016
Appointment made by:	Members and creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	N/A

Cinnamon Tree Derby Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 25/08/2016 To 24/08/2017 £	From 25/08/2016 To 24/08/2017 £
RECEIPTS			
Director contributions		2,640.00	2,640.00
		<u>2,640.00</u>	<u>2,640.00</u>
PAYMENTS			
Specific Bond		40.00	40.00
Preparation of S. of A.		1,955.00	1,955.00
Liquidators Disbursements		16.20	16.20
Stationery & Postage		4.95	4.95
Room Hire		200.00	200.00
Statutory Advertising		294.96	294.96
Bank Charges		0.37	0.37
Trade & Expense Creditors	(10,277.36)	0.00	0.00
Directors	(4,300.00)	0.00	0.00
H M Revenue & Customs	(9,000.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
Vat Receivable		124.60	124.60
		<u>2,636.08</u>	<u>2,636.08</u>
BALANCE - 24 August 2017			<u><u>3.92</u></u>

Helen Whitehouse
Joint Liquidator

Time Entry - SIP9 Time & Cost Summary

C101077 - Cinnamon Tree Derby Limited
All Post Appointment Project Codes
From: 25/08/2016 To: 24/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.35	3.20	0.00	3.75	10.30	2,462.00	239.03
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.20	0.00	0.00	0.50	1.70	484.00	284.71
Investigations	2.20	0.00	0.00	0.00	2.20	704.00	320.00
Realisation of Assets	0.30	0.00	0.00	0.50	0.80	196.00	245.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.05	3.20	0.00	4.75	15.00	3,846.00	256.40
Total Fees Claimed						0.00	
Total Disbursements Claimed						61.52	

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- *Uplifting of company documents*
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future costs

- Closing review and report

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Postage	4.95	4.95
Searches	3.00	3.00
Transfer fees	0.37	0.37
Bonding	40.00	40.00
Total	48.32	48.32

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Photocopying	13.20	13.20