In accordance with Rule 18.7 of the *Insolvency (England & Wales) Rules 2016* and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

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A26 06/07/2017 #200

COMPANIES HOUSE

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1 Company details

Company number	0 9 3 1 1 3 8 9
Company name in full	BC Bar Company Limited t/a Bar Chocolate

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

2 Liquidator's name

Full forename(s)	Ian
Surname	Yerrill

3 Liquidator's address

Building name/number	Gateway HouseHighpoint Business Village
Street	Henwood
Post town	Ashford
County/Region	Kent
Postcode	T N 2 4 8 D H
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

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

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 0 d 6	m 0 m 5	y 2 y 0 y 1 y 6
To date	d 0 d 5	m 0 m 5	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 0 d 5	m 0 m 7 y 2 y 0 y 1 y 7

LIQ03

Notice of progress report in voluntary winding up

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	Sherrie James
Company name	Yerrill Murphy
Address	Gateway HouseHighpoint Business Village
	Henwood
Post town	Ashford
County/Region	Kent
Postcode	T N 2 4 8 D H
Country	
DX	
Telephone	01233 666280

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

BC Bar Company Limited t/a Bar Chocolate
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 06/05/2016 To 05/05/2017 £	From 06/05/2016 To 05/05/2017 £
	ASSET REALISATIONS		
	Furniture & Equipment	1,200.00	1,200.00
	Wet & Dry Stocks	500.00	500.00
NIL	Inter-Company Debt (1)	NIL	NIL
1,635.00	Cash at Bank (2)	1,217.98	1,217.98
	Bank Interest Gross	0.12	0.12
	Goodwill	4,000.00	4,000.00
		6,918.10	6,918.10
	COST OF REALISATIONS		
	Specific Bond	72.00	72.00
	Statement of Affairs Fees	5,000.00	5,000.00
	Liquidators Remuneration	NIL	NIL
	Agents Fees	1,000.00	1,000.00
	Statutory Advertising	253.80	253.80
		(6,325.80)	(6,325.80)
	UNSECURED CREDITORS		
(37,037.00)	Trade & Expense Creditors (3)	NIL	NIL
(250.00)	Director's Expenses (4)	NIL	NIL
(28,365.00)	HM Revenue & Customs - VAT (5)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(74,017.00)		**592.30**	**592.30**
	REPRESENTED BY		
	VAT Receivable		1,265.16
	Lloyds TSB		613.97
	VAT Payable		(1,140.00)
	Vat Control Account		(146.83)
			592.30

Ian Yerrill
Liquidator

BC BAR COMPANY LIMITED T/A BAR CHOCOLATE
In Creditors' Voluntary Liquidation

Progress Report for the period 06 May 2016 to 05 May 2017

Progress Report submitted in accordance with rule 18.7 of the Insolvency (England and Wales) Rules 2016 on 05 July 2017 by the Liquidator, I. D. Yerrill of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH.

BC BAR COMPANY LIMITED T/A BAR CHOCOLATE
Creditors' Voluntary Liquidation

Contents of Report:

1. Statutory Information
2. Progress of the Liquidation in the period of the Report
3. Liquidator's Receipts and Payments Account
    - Asset realisations
    - Unrealised assets
    - Expenses paid
    - Expenses accrued
4. Pre-Appointment Costs
5. Liquidator's Remuneration
6. Dividend Prospects and Creditor Claims
7. EC Regulations
8. Opting Out
9. Ongoing Issues

1. Statutory Information

Company name	BC Bar Company Limited t/a Bar Chocolate
Company's registered office	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
Company's registration number	09311389

Liquidator's names	Ian Douglas Yerrill
Liquidator's License details	Insolvency Practitioners Association (8924)
Liquidator's address	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
Liquidator's email address	mail@yerrillmurphy.co.uk
Liquidator's telephone number	01233 666280
Liquidator's facsimile number	01233 666281

2. Progress of the Liquidation in the period of the Report

Instructions were issued to Yerrill Murphy to assist in winding-up the Company under a creditors' voluntary liquidation on 08 April 2016 and the appointment of Ian Yerrill as Liquidator was made on 06 May 2016.

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below.

The Liquidator was obliged to investigate the affairs and dealings of the Company and the conduct of its' Directors and to submit a Report on their findings to the Department for Business Innovation and Skills, in accordance with the requirements of the Company Directors Disqualification Act 1986.

This Report has been submitted, however we are not permitted to disclose the contents of the same.

The Liquidator has in addition undertaken enquiries in accordance with the best practice directives of Statement of Insolvency Practice 2 "Investigations by Office Holders in Administrations and Insolvent Liquidations" to ascertain whether there are potential areas of recovery or matters of public interest requiring further more detailed investigation. My initial assessment is that no further detailed investigations are required at this stage.

Creditor claims received to date have been dealt with as detailed in section (5) below.

3. Liquidator's Receipts & Payments Account

Asset realisations
Transactions with connected parties

Furniture & Equipment, Wet & Dry Stock
Since the Liquidator's appointment a sale to a connected party has occurred.

The Liquidator instructed Porter & Associates 45 King Edward Drive, Grays, Essex RM16 4AQ, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

Mid Kent Pub Company Ltd expressed an interest in purchasing the Company's assets, which consisted of Furniture & Equipment and Wet & Dry Stock. Mid Kent Pub Company Ltd is connected with the Company on the basis that Mr Christopher Dyer was a Director and Shareholder of the Company and is also a Director and Shareholder of Mid Kent Pub Company Ltd.

Therefore, Mid Kent Pub Company Ltd was invited to contact Porter & Associates direct to progress their interest. Porter & Associates weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets, against the potential of attracting a better offer albeit that this would involve incurring more costs. Porter & Associates concluded that Mid Kent Pub Company Ltd's offer was very likely to represent the best net realisation for the assets and they recommended to the Liquidator that the offer be accepted.

Consequently, the Company's assets were sold to Mid Kent Pub Company Ltd on 6 February 2017 for £5,700 exclusive of VAT, which was received in the period. This represents £1,200 for the Furniture & Equipment; £500 for the Wet & Dry Stocks; and £4,000 for Goodwill.

Cash at Bank
The Company held a current account with National Westminster Bank, a realisation of £1,217.98 was received from the bank, which is slightly less than the figure in the Statement of Affairs. I am currently awaiting clarification from the bank, however it is unlikely that any further will be received.

Unrealised assets
The only unrealised assets relates to the inter-company debt which will not be repaid to the Company on the basis that the debtor is insolvent and is also in liquidation.

Expenses paid
In the period covered by this report, I have paid £72 Specific Bond plus VAT and £253.80 plus VAT in relation to Statutory Advertising.

Other Professional Costs
Agents and Valuers

Porter & Associates 45 King Edward Drive, Grays, Essex RM16 4AQ were instructed as Agents and Valuers in relation to attending the trading premises of the Company and preparing an inventory and valuation of the Company's chattel assets. Shortly after the Liquidator's

appointment Porter & Associates were instructed to deal with the marketing and the sale of the Company's chattel assets. Their costs have been agreed on a time cost basis. The agents' fees for the period 06 May 2016 to 05 May 2017 amount to £1,000 plus VAT, which have been paid in full.

Expenses accrued
The balance of the Statement of Affairs fees of £1,000 remains outstanding, together with the undrawn Liquidator's Remuneration as detailed below.

Balance in Hand

There is a balance in hand of £592.30 at the end of the period covered by report as detailed in the attached Receipts and Payments account, allowing the VAT liability of £21.67 which has been repaid outside the period. A total of 12p has been received in respect of Gross Bank Interest.

4. Pre-Appointment Costs

Fixed fee agreed with the Director and ratified by members and creditors
The creditors authorised the fee of £6,000 plus VAT for assisting the director in calling the relevant meetings and with preparing the Statement of Affairs on 06 May 2016. In the period covered by this report £5,000 plus VAT has been paid leaving a balance outstanding of £1,000 plus VAT.

5. Liquidators' Remuneration

Incorporated within the initial report dated 10 May 2016 circularised to all known creditors of the Company by the Liquidator was his fee estimate; details of the functions of the Liquidator; and a voting memorandum. Based on this information the creditors were asked to consider the following proposals:

> The Liquidator will charge fees by reference to his time costs for dealing with areas of statutory compliance; non-debtor asset realisations; statutory investigations; and dealing with creditor claims.
>
> Recovery of fees based on such time costs will not exceed £4,932.90 in accordance with the previously provided 'fees estimate' (a copy of which is reproduced below)
>
> In addition the Liquidator will charge a fee of 20% on any debtor realisations net of third party charges and 25% of any realisations produced as a direct result of his investigation and not disclosed in the Statement of Affairs, again net of any third party charges.

One non-associated creditor vote was received approving the Liquidator's fee's estimate. Accordingly the Liquidator is deemed to have authority to draw any remuneration for work carried out in administering this winding up, up to the value of the estimate.

In accordance with the requirements of Statement of Insolvency Practice 9 'Payments to Office Holders and their associates' the Liquidator is required to provide creditors with an explanation

of the work to be carried out by him in his administration of the winding up at the outset of the proceedings and in any subsequent reports provide a written narrative of works carried in the period covered.

I can confirm that the Liquidator has carried out his functions as outlined in the annexe to his previous report. A further analysis of those functions can be made available if required by contacting this office.

The fee estimate forecast that the Liquidator would incur time costs as follows:

Activity	**Est. Time (Hrs)**	**Blended Rate (£)**	**Total (£)**
Statutory compliance	15.00	195.75	2,936.25
Asset realisations	0.00	195.75	0.00
Statutory investigations	8.00	195.75	1,566.00
Creditor claims	2.20	195.75	430.65
Total	**25.20**		**4,932.90**

A breakdown of the time expended by the Liquidator and his staff is attached to this Report. A summary of time costs incurred to date can be shown as follows:

Activity	**Est. Time (Hrs)**	**Average Rate (£)**	**Total (£)**
Statutory compliance	16.50	170.21	2,808.50
Asset realisations	3.20	171.87	550.00
Statutory investigations	4.50	219.11	986.00
Creditor claims	7.90	167.21	1,321.00
Total	**32.10**	**176.50**	**5,665.50**

During the period covered by this report the Liquidator has not drawn any remuneration in respect of the time costs incurred.

Within 21 days of receipt of this report, any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However if the Liquidator considers that the time or cost of preparation of the information would be excessive; or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person; or the liquidator is subject to an obligation of confidentiality in respect of the information; he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it see fit.

The Liquidator would additionally draw your attention to the provisions of rule 4.131 of the Rules.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may apply to the Court for one of the following Orders:

a) An Order reducing the amount of remuneration that the Liquidator is entitled to charge.
b) An Order fixing the basis of remuneration at a reduced rate or amount.
c) An Order changing the basis of remuneration.
d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation.
e) An Order that the Liquidator or the Liquidator's personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify.

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.
Information about this insolvency process may be found on the R3 website at http://www.creditorinsolvencyguide.co.uk. Creditors' attention is drawn to the Guide to Liquidators' Fees as circularised with the Notice convening the initial meeting of creditors, dated 08 April 2016, and to the charge out rates detailed therein. A further copy can be made available on request.

6. Dividend Prospects and Creditors Claims

Secured Creditors
There are no secured creditors.

Preferential Creditors
There are no preferential creditors and no claims have come to light during the period covered by this report.

Unsecured Creditors
The Statement of Affairs lodged in the proceedings disclosed 11 potential unsecured creditors totalling £65,651. To date we have received five claims totalling £57,109.42.

Prescribed part
In accordance with the provisions of Section 176A of the Act where property of a Company is subject to a Floating Charge a prescribed part of the net property available under that charge shall be set aside to enable a distribution to unsecured creditors. The prescribed part equates to 50% of the first £10,000 of the net property available together with 20% of the balance thereafter up to a maximum prescribed part of £600,000.

The provisions do not apply where the net property is less than £10,000 or where the Court orders on an application by the Officer Holder that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits.

Please note that in this instance there was no charge-holder, in such circumstances the prescribed part provisions did not apply, and there was no such distribution to unsecured creditors.

Dividend prospects

There is no possibility of a return to creditors based upon current information.

7. EC Regulations (Whether Proceedings are Main Proceedings or Territorial)

The Company's centre of main interest was in 10-11 Market Buildings, Maidstone, Kent, ME14 1HP and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

8. Opting Out

Please note that creditors have a right to opt out of receiving further communications from the Liquidator (except where there is a continuing statutory requirement to communicate). In this regard your attention is drawn to the attached 'Opting Out of Receiving Documents'.

9. Ongoing Issues

The liquidation will continue until the administration has been concluded.

Should you have any query regarding the contents of this Report please do not hesitate to contact this office.

I.D. YERRILL
Liquidator

Licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

BC Bar Company Limited t/a Bar Chocolate
(In Liquidation)

Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 06/05/2016 To 06/05/2016 (£)	From 07/05/2016 To 05/05/2017 (£)	Total (£)
Furniture & Equipment		0.00	1,200.00	1,200.00
Wet & Dry Stocks		0.00	500.00	500.00
Inter-Company Debt (1)	NIL	0.00	0.00	0.00
Cash at Bank (2)	1,635.00	0.00	1,217.98	1,217.98
Bank Interest Gross		0.00	0.12	0.12
Goodwill		0.00	4,000.00	4,000.00
		0.00	**6,918.10**	**6,918.10**
PAYMENTS				
Specific Bond		0.00	72.00	72.00
Statement of Affairs Fees		0.00	5,000.00	5,000.00
Agents Fees		0.00	1,000.00	1,000.00
Statutory Advertising		0.00	253.80	253.80
Trade & Expense Creditors (3)	(37,037.00)	0.00	0.00	0.00
Director's Expenses (4)	(250.00)	0.00	0.00	0.00
HM Revenue & Customs - VAT (5)	(28,365.00)	0.00	0.00	0.00
Ordinary Shareholders	(10,000.00)	0.00	0.00	0.00
		0.00	**6,325.80**	**6,325.80**
Net Receipts/(Payments)		**0.00**	**592.30**	**592.30**

MADE UP AS FOLLOWS

Lloyds TSB		0.00	613.97	613.97
VAT Receivable / (Payable)		0.00	(21.67)	(21.67)
		0.00	**592.30**	**592.30**

Ian Yerrill
Liquidator

Time Entry - SIP9 Time & Cost Summary

CVL1404B - BC Bar Company Limited t/a Bar Chocolate
Project Code: POST
From: 06/05/2016 To: 05/05/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.50	0.00	7.10	4.40	12.00	1,861.00	155.08
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.20	0.00	1.10	1.10	2.40	383.50	159.79
Creditors	1.00	0.00	8.50	0.00	9.50	1,710.00	180.00
General Correspondence	0.50	0.00	0.00	0.00	0.50	175.00	350.00
Investigations	1.40	0.00	3.10	0.00	4.50	986.00	219.11
Realisation of Assets	0.20	0.00	3.00	0.00	3.20	550.00	171.87
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**3.80**	**0.00**	**22.80**	**5.50**	**32.10**	**5,665.50**	**176.50**
Total Fees Claimed						**0.00**	
Total Disbursements Claimed						**0.00**	

Classification	Explanation
Administration & Planning	Case Planning, Administrative set-up, Appointment Notification, Maintenance of records, Statutory reporting
Case Specific Matters	N/A in this case
Cashiering	Self-explanatory
Creditors	*Communication with creditors, Creditors' claims (including employees' and other preferential creditors')*
General Correspondence	Correspondence that does not form part of another category
Investigations	SIP 2 review, CDDA reports, Investigating antecedent transactions
Realisation of Assets	Identifying, securing and insuring assets, Retention of title, Debt Collection, Property, business and asset sales
Trading	N/a in this case

OPTING OUT OF RECEIVING DOCUMENTS

The consequences of opting-out

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

(i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
(ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
(iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

How to opt out

A creditor may at any time elect to be an opted-out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Liquidator (details below).

How to opt back in

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Liquidator (details below).

Contact details

Name of Liquidator:	Ian Yerrill
Address of Liquidator:	Gateway House, Highpoint Business Village, Henwood, Ashford, Kent, TN24 8DH
IP Number:	8924
Date of Appointment:	06 May 2016
Contact Name:	Sherrie James
Email Address:	sherrie.james@yerrillmurphy.co.uk
Telephone Number:	01233 280666

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