

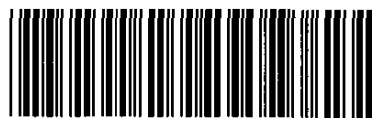
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A11

14/12/2019

#314

COMPANIES HOUSE

1 Company details

Company number 0 9 5 3 6 1 5 6

Company name in full BT Restaurant Limited

→ Filing in this form
Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Andrew J

Surname Cordon

3 Liquidator's address

Building name/number Church House

Street 13-15 Regent Street

Post town Nottingham

County/Region

Postcode N G 1 5 B S

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

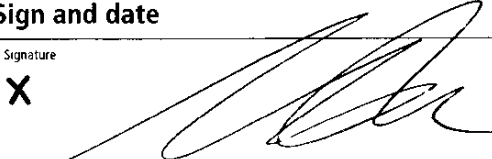
Postcode

Country

② 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	2	d	4	m	1	m	0	y	2	y	0	y	1	y	8
To date	d	2	d	3	m	1	m	0	y	2	y	0	y	1	y	9
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature															
												X				
Signature date	d	1	d	3	m	1	m	2	y	2	y	0	y	1	y	9

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 **Andrew J Cordon**Company name **CFS Restructuring LLP**Address
Church House
13-15 Regent StreetPost town
Nottingham

County/Region

Postcode **N G 1 5 B S**

Country

DX

Telephone
0115 838 7330**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

BT Restaurant Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 24/10/2018 To 23/10/2019 £	From 24/10/2018 To 23/10/2019 £
	UNSECURED CREDITORS		
(2,894.00)	HM Revenue & Customs - CT	NIL	NIL
(429.00)	HM Revenue & Customs - PAYE	NIL	NIL
(37,530.00)	HM Revenue & Customs - VAT	NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(40,953.00)		NIL	NIL
	REPRESENTED BY		


 Andrew J Cordon
 Liquidator

ANNUAL PROGRESS REPORT

BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION



**Corporate
Financial Solutions**

ANNUAL PROGRESS REPORT OF BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 24 October 2018 to 23 October 2019
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the period

ANNUAL PROGRESS REPORT OF BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

In line with the Statement of Affairs, there have been no asset realisations.

Expenses

The directors of the Company have paid the costs and expenses of the liquidation directly to CFS Restructuring LLP.

Dividend prospects

	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Creditor class		
Secured creditor	Nil	Nil
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

- Awaiting clearance from HM Revenue & Customs to close the liquidation

Closure

I have now written to HM Revenue & Customs requesting clearance to close the liquidation, as soon as this is received, I shall commence with the closure process.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires (and interviews); making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided a small number of books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

As detailed in the Statement of Affairs, the Company has no assets, therefore no asset realisations have been made.

ANNUAL PROGRESS REPORT OF BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Payments

As detailed previously, the directors have paid a set fee to CFS Restructuring LLP directly in respect of the costs and expenses for placing the Company into liquidation. Therefore, there have been no payments made during the liquidation.

CREDITORS

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report on the creditors' S100 decision; and
- This progress report.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Fixed and Floating charge	1 February 2016	Lloyds Bank PLC

There is no indebtedness to Lloyds Bank PLC under the security that they hold.

Unsecured creditors

HMRC was shown to be owed £40,852.65. A claim of £31,344.15 has been received.

Since the appointment of the Liquidator, two additional creditors have come forward with claims totalling £9,405.42.

Dividend prospects

There will be no distribution to the unsecured creditors.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company granted a fixed and floating charge to Lloyds Bank PLC on 1 February 2016 and based on present information there is no indebtedness to them, therefore the prescribed part will not apply.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by directors

A fixed fee of £3,500 plus VAT was agreed and paid by the directors directly to CFS Restructuring LLP prior to the winding-up resolution.

The Liquidator's fees

The Liquidator does not intend to charge any further fee to the one referred to above, therefore, no approval has been sought.

Disbursements

As with the fees, the Liquidator does not intend to charge any disbursements on this matter, therefore no approval has been sought.

Any category 1 disbursements that have been incurred have been met by CFS Restructuring LLP and are covered within the fee paid directly to them by the directors personally prior to the liquidation.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf.

Other professional costs

No other professionals have been instructed.

CREDITORS' RIGHTS

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 receipt of this report. 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address and trading address was 1003 Uttoxeter Road, Stoke on Trent, ST3 6HE and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

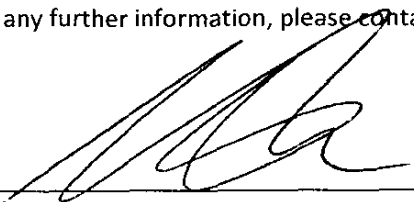
ANNUAL PROGRESS REPORT OF BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

CONCLUSION

The administration of the case will be continuing until clearance from HM Revenue & Customs has been received to close the liquidation. Once clearance has been received, the closure process shall be commenced.

If you require any further information, please contact this office.

Signed _____
Andrew J Cordon
Liquidator
13 December 2019

A handwritten signature in black ink, appearing to be 'AJC', written over a horizontal line.

ANNUAL PROGRESS REPORT OF BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	BT Restaurant Limited
Former Trading Name	N/A
Company Number	09536156
Registered Office	Church House, 13-15 Regent Street, Nottingham, NG1 5BS
Former Registered Office	1003 Uttoxeter Road, Stoke-On-Trent, ST3 6HE
Office holder	Andrew J Cordon
Office holder's address	CFS Restructuring LLP, Church House, 13-15 Regent Street, Nottingham, NG1 5BS
Date of appointment	24 October 2018

ANNUAL PROGRESS REPORT OF BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix II

Receipts and Payments account for the period 24 October 2018 to 23 October 2019

BT Restaurant Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 23 October 2019

RECEIPTS	Statement of Affairs (£)	Total (£)
		0.00
PAYMENTS		
HM Revenue & Customs - VAT	(37,530.00)	0.00
HM Revenue & Customs - PAYE	(429.00)	0.00
HM Revenue & Customs - CT	(2,894.00)	0.00
Ordinary Shareholders	(100.00)	0.00
		0.00
Net Receipts/(Payments)		0.00
 MADE UP AS FOLLOWS		
		0.00

ANNUAL PROGRESS REPORT OF BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix III

Estimated Outcome Statement

BT Restaurant Limited
(In Liquidation)
Liquidator's Estimated Outcome Statement
To 23/10/2019

Statement of Affairs £		Realised / Paid	Projected	Total £
	UNSECURED CREDITORS			
(37,530.00)	HM Revenue & Customs - VAT	NIL	37,530.00	37,530.00
(429.00)	HM Revenue & Customs - PAYE	NIL	429.00	429.00
(2,894.00)	HM Revenue & Customs - CT	NIL	2,894.00	2,894.00
		NIL	(40,853.00)	(40,853.00)
	DISTRIBUTIONS			
(100.00)	Ordinary Shareholders	NIL	100.00	100.00
		NIL	(100.00)	(100.00)
<u>(40,953.00)</u>		<u>NIL</u>	<u>(40,953.00)</u>	<u>(40,953.00)</u>
	REPRESENTED BY			
		<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

ANNUAL PROGRESS REPORT OF BT RESTAURANT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Detailed list of work undertaken for BT Restaurant Limited in Creditors' Voluntary Liquidation for the review period 24 October 2018 to 23 October 2019

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return
Investigations	
SIP-2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service