

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 1 0 7 5 9 3 5 9

Company name in full Blue Bamboo Limited

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

2 Liquidator's name

Full forename(s) Adam Peter

Surname Jordan

3 Liquidator's address

Building name/number 3 The Courtyard, Harris Business Park

Street Hanbury Road

Post town Stoke Prior

County/Region Bromsgrove

Postcode B 6 0 4 D J

Country

4 Liquidator's name

Full forename(s) Nickolas Garth

Surname Rimes

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

5 Liquidator's address

Building name/number 3 The Courtyard, Harris Business Park

Street Hanbury Road

Post town Stoke Prior

County/Region Bromsgrove

Postcode B 6 0 4 D J

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 1 | ^y 2 | ^y 0 | ^y 2 | ^y 3 |
| To date | ^d 2 | ^d 4 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 4 |

7 Progress report

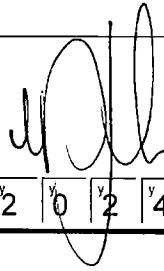
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 0 | ^d 7 | ^m 0 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 4 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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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 **Adam Peter Jordan**

Company name **Rimes & Co**

Address
**3 The Courtyard, Harris Business Park
Hanbury Road**

Post town **Stoke Prior**

County/Region **Bromsgrove**

Postcode **B 6 0 4 D J**

Country

DX

Telephone **01527 558 410**



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

**BLUE BAMBOO LIMITED ("THE COMPANY")
IN CREDITORS' VOLUNTARY LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE YEAR ENDING 24 JANUARY 2024**

EXECUTIVE SUMMARY

Based on current information, it is unlikely that there will be a dividend declared to any class of creditor as realisations to date have been used to discharge the costs and expenses of the Liquidation.

STATUTORY INFORMATION

| | |
|-------------------------------------|---|
| Company name: | Blue Bamboo Limited |
| Registration number: | 10759359 |
| Principal Trading Address: | Unit A2, The Barge Arm, Gloucester Quays, The Docks, Gloucester, GL1 2DN |
| Registered Office: | 3 The Courtyard Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove, B60 4DJ |
| Former Registered Office: | Unit 13 Highnam Business Centre, Newent Road, Highnam, Gloucester, United Kingdom, GL2 8DN |
| Principal trading activity: | Public House & Bar |
| Joint Liquidators' names: | Adam Peter Jordan and Nickolas Garth Rimes |
| Joint Liquidators' address: | 3 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove, B60 4DJ |
| Joint Liquidators' contact details: | Sarah.dolphin@rimesandco.co.uk and 01527 558 410 |
| Date of appointment: | 25 January 2022 |
| Actions of Joint Liquidators' | Any act required or authorised under any enactment to be done by a Joint Liquidator may be done by either or both of the Joint Liquidators acting jointly or alone. |

JOINT LIQUIDATORS' ACTIONS SINCE THE LAST PROGRESS REPORT

There is certain work that we are required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS

Our Receipts & Payments Account for the period from 25 January 2023 to 24 January 2024, and for the Liquidation as a whole, is attached at Appendix 2. All amounts are shown net of VAT. We have reconciled the account against the financial records that we are required to maintain.

The balance of funds are held in a non-interest bearing estate bank account.

ASSETS

Rates Rebate

We have received the sum of £690.83 from Gloucester County Council in respect of a Rates Rebate due to the Company.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The Statement of Affairs stated that there were no liabilities in respect of ordinary preferential creditors relating to employee claims, but detailed £13,507 in respect of secondary preferential creditors relating to HM Revenue & Customs ("HMRC") claim. No claims have been received.

Crown Creditors

The Statement of Affairs included £2,200 owed to HMRC in respect of their non-preferential claim. As stated above, no claim has been received from HMRC.

Non-preferential unsecured Creditors

The Statement of Affairs included three non-preferential unsecured creditors with an estimated total liability of £130,727. We have received a claim from one creditor for £600. We have not received claims from two creditors with original estimated claims in the Statement of Affairs of £127,927.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As previously reported, we undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. We are required by the Statements of Insolvency Practice to undertake such an initial investigation.

There were matters that have justified further investigation, and those investigations remain ongoing. At this stage I do not wish to provide any further details so as not to prejudice any further action that may be necessary in the future.

Finally, within three months of our appointment as Joint Liquidators, we are required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. As previously reported, we can confirm that our report has been submitted.

JOINT LIQUIDATORS' REMUNERATION

Our remuneration was approved on a fixed fee of £5,000 for our work in respect of Administration, Creditors and Investigations.

We have drawn £4,262.23 in respect of work done for which our fees were approved as a fixed fee, of which £690.83 has been drawn during the reporting period.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.rimesandco.co.uk/resources.html.

JOINT LIQUIDATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

Category 1 expenses

We have not incurred or paid any category 1 expenses since the last progress report.

Comparison of estimated expenses with actual expenses incurred

| Nature of category 1 expense | Estimated expenses £ | Expenses incurred to date £ |
|-------------------------------------|---------------------------------|--|
| Specific Bond | 30.00 | 30.00 |
| Statutory Advertising | 198.60 | 198.60 |
| Postage | 8.00 | 11.20 |
| Collection & Storage | 100.00 | Nil |
| Total | 337.00 | 239.80 |

We have paid category 1 expenses of £228.60 to date, none of which has been paid during the reporting period, as indicated in the attached Receipts and Payments Account.

As you can see above, the total expenses we have incurred to date are in line with the total expenses we estimated we would incur when our remuneration was approved and we do not expect to exceed our estimate of expenses.

DIVIDEND PROSPECTS

As stated above, at the present time it is unlikely that a dividend will be declared to any class of creditor as realisations to date have been used to discharge costs and expenses of the Liquidation.

FURTHER INFORMATION

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 Joint Liquidators' remuneration and expenses within 21 days of their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of


An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Rimes & Co can be found at www.rimesandco.co.uk/resources.html.

SUMMARY

The Liquidation will remain open until our investigations have been fully resolved. We estimate that this will take approximately nine months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sarah Dolphi on 01527 558 410, or by email at sarah.dolphin@rimesandco.co.uk.



A P Jordan
Joint Liquidator

Appendix 1 Details of work undertaken during the reporting period

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that an office holder must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the estate bank account.
- Maintaining and managing a cashbook.
- Undertaking regular bank reconciliations of the estate bank account.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing VAT returns.

Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of their statutory functions

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Blue Bamboo Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 25/01/2023 To 24/01/2024 £ | From 25/01/2022 To 24/01/2024 £ |
|------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 3,800.00 | Funds Held on Trust | NIL | 3,800.00 |
| | Rates Refund | 690.83 | 690.83 |
| | | 690.83 | 4,490.83 |
| | COST OF REALISATIONS | | |
| | Joint Liquidators' Remuneration | 690.83 | 4,262.23 |
| | Joint Liquidators' Disbursements | NIL | 30.00 |
| | Statutory Advertising | NIL | 198.60 |
| | | (690.83) | (4,490.83) |
| | PREFERENTIAL CREDITORS | | |
| (6,908.00) | HMRC - VAT | NIL | NIL |
| (4,399.00) | HMRC - PAYE | NIL | NIL |
| (2,200.00) | HMRC- NIC (EES) | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (600.00) | Trade & Expense Creditors | NIL | NIL |
| (82,508.00) | Directors' Loan Accounts | NIL | NIL |
| (45,419.00) | Barclays Bank Plc | NIL | NIL |
| (2,200.00) | HMRC - NIC (ERS) | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (8.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (140,442.00) | | NIL | 0.00 |
| | REPRESENTED BY | | |
| | | | NIL |