

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 02228650

Company name in full J.R. Restaurants Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon David

Surname Chandler

3 Liquidator's address

Building name/number Mazars LLP, First Floor

Street Two Chamberlain Square

Post town Birmingham

County/Region

Postcode B33AX

Country

4 Liquidator's name ①

Full forename(s) Scott Christian

Surname Bevan

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Mazars LLP, First Floor

Street Two Chamberlain Square

Post town Birmingham

County/Region

Postcode B33AX

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X

Sm. Chandler

X

Signature date

^d
0

^d
2

^m
0

^m
3

^y
2

^y
0

^y
2

^y
3

**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 **Simon David Chandler**

Company name **Mazars LLP**

Address **1st Floor**

Two Chamberlain Square

Post town **Birmingham**

County/Region

Postcode **B 3 3 A X**

Country

DX

Telephone **+44 (0)121 232 9500**

**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

J.R. RESTAURANTS LIMITED - IN LIQUIDATION

Final Account to the Sole Member

This is the Liquidators' final account to the sole member covering the period 15 December 2022 to 27 February 2023.

1. Introduction

- 1.1. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my last progress report.
- 1.2. I was appointed Joint Liquidator of the company together with Mr S C Bevan by the written resolution passed on 15 December 2021.
- 1.3. We are both authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my last progress report is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 27 February 2023. A comparison of the figures provided in the director's declaration of solvency to actual realisations made in the liquidation is included to assist the member in assessing the progress to date.
- 2.2. An explanation of the assets realised, and the expenses paid is provided below.

3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Intercompany Balance – TRG (Holdings) Limited**
 - 3.2.1. The director's declaration of solvency listed an intercompany balance due from TRG (Holdings) Limited in the amount of £1.
 - 3.2.2. This amount was distributed in specie to the shareholder on 16 February 2023 in accordance with their shareholding.

4. Liabilities

4.1. Secured Creditors

- 4.1.1. There were no secured creditors.

4.2. **Preferential Creditors**

4.2.1. There were no preferential creditors.

4.3. **Unsecured Creditors**

4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 21 December 2021.

4.3.2. The director's declaration of solvency did not include any unsecured creditors and no claims were received.

4.4. **Statutory Interest**

4.4.1. No claims were agreed or paid during the course of the liquidation, as such, no interest was paid.

5. **Distributions to the member**

5.1. **Cash distributions**

5.1.1. There were no cash assets to distribute in this matter.

5.2. **Distribution in specie**

5.2.1. The written resolution passed on 15 December 2021, resolved that the Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.

5.2.2. A distribution in specie in respect of the intercompany balance due from TRG (Holdings) Limited in the amount of £1 was declared on 16 February 2023. This represented a return of £1 per each £1 share held in the Company.

6. **Liquidators' Remuneration**

6.1. A resolution was passed by the member enabling the Liquidators to draw remuneration on the basis of a fixed fee in the sum of £1,250, plus VAT in respect of the planning phase work and a fixed fee of £2,000 plus VAT in respect of the liquidation phase work (total £3,250 plus VAT). It was further resolved that we issue our invoice to TRG (Holdings) Limited, the Company's shareholder.

6.2. On 27 January 2023, the member agreed to an additional fixed fee in the amount of £743.40 in respect of additional time incurred on account of the reporting and other statutory requirements arising due to the Company remaining in Members' Voluntary Liquidation beyond the first anniversary of the appointment of Liquidators

6.3. A second invoice in the amount of £743.40 plus VAT was rendered to TRG (Holdings) Limited on 13 February 2023, in accordance with our letter of engagement and the further approval provided by the member on 27 January 2023.

6.4. The total remuneration invoiced to TRG (Holdings) Limited during the course of the Liquidation is £3,993.40 plus VAT.

7. Liquidators' Expenses

- 7.1. 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 include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 7.2. No expenses were incurred or paid during the final reporting period.
- 7.3. Further details of all expenses incurred and paid during the course of the liquidation were included in my previous annual progress report.
- 7.4. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

8. Members' Rights

- 8.1. The member was notified of their rights as follows in the draft version of this report which was delivered to the member on 22 February 2023.

- a. **To request further information**

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the Liquidators for further information about the remuneration and expenses as set out in the draft final account.

- b. **To apply to Court**

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
 - b. That the basis fixed for the Liquidators' remuneration, or
 - c. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

- 8.2. Following delivery of the draft final account to the member, the member has confirmed in writing that they do not intend to make any such request or application.

9. Next steps

- 9.1. Once my final account has been delivered to the member and the registrar of companies, I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.



I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.

A handwritten signature in black ink, appearing to read "S D Chandler".

S D Chandler
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

J.R. Restaurants Limited
In Liquidation

IDENTIFICATION DETAILS

Details relating to the Company

Company name	J.R. Restaurants Limited
Previous names	Paytaste Limited
Trading name	J.R. Restaurants Limited
Company number	02228650
Registered office	5-7 Marshalsea Road Borough, London, SE1 1EP
Trading address	5-7 Marshalsea Road Borough, London, SE1 1EP

Details relating to the appointment

Liquidators

Date of appointment	15 December 2021
Liquidators	S D Chandler and S C Bevan of Mazars LLP, First Floor, Two Chamberlain Square, Birmingham, B3 3AX
	IP No(s) 008822 and 009614
Liquidators' Address	Mazars LLP, First Floor, Two Chamberlain Square, Birmingham, B3 3AX
Liquidators' Contact telephone number	0121 232 9694

J.R. Restaurants Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Appendix B

Declaration of Solvency £		From 15/12/2022 To 27/02/2023 £	From 15/12/2021 To 27/02/2023 £
	ASSET REALISATIONS		
1.00	Intercompany Balance- TRG (Holdings) L	1.00	1.00
		1.00	1.00
	DISTRIBUTIONS		
	Ordinary Shareholders	1.00	1.00
		(1.00)	(1.00)
1.00		NIL	NIL
	REPRESENTED BY		
			NIL

J.R. Restaurants Limited In Liquidation

Introduction

This summary provides details of the work that is anticipated to be carried out by the proposed Liquidators and their staff in a members' voluntary liquidation.

- Case acceptance and ethical reviews.
- Completing case strategy notes and providing strategy updates to the client.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.
- Filing.
- Updates to the client regarding the strategy of the liquidation.

Appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

The following activities are required in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.
- Reviewing the Company's VAT position; finalising the pre-Liquidation VAT account (if not already done); deregistering the Company for VAT once all of the taxable assets have been sold in line with the VAT regulations.
- Complete any outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims.
- Preparing post Liquidation Corporation Tax and VAT returns, as required by statute.

In accordance with statutory requirements, a notice seeking creditors' claims will be advertised in the Gazette.

As this is a solvent liquidation any creditor claims are to be paid in full, together with statutory interest.

In the event that there are creditor claims outstanding at the date of appointment, the following work will be undertaken to ensure that any creditors are dealt with appropriately.

- Responding to any queries which arise.
- Logging creditor claims.
- Collating information from the Company records to assist with claim adjudication work.

Distributions

- For any distributions to creditors - adjudication of creditor claims, requesting further information where necessary or dealing with rejected claims.
- Distributions to members.
- Preparing dividend calculations.
- Processing and payment of distributions.

Reporting

- Reporting the outcome of any meetings.
- Annual progress reports.

Cashiering

- Setting up case details on our insolvency software system.
- Setting up bank accounts, including deposit accounts as necessary.
- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions.

This work is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

This work is required in order to ensure that the case has been administered in accordance with regulatory requirements.