

LIQ13 ✓

Notice of final account prior to dissolution  
in MVL



Companies House

TUESDAY



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13/03/2018

#253

COMPANIES HOUSE

**1** Company details

Company number 0 5 4 1 8 7 8 7 /

Company name in full Bangla City Supermarket Limited ✓

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

**2** Liquidator's name

Full forename(s) Peter

Surname Kubik

**3** Liquidator's address

Building name/number Quadrant House

Street 4 Thomas More Square

Post town London

County/Region

Postcode E 1 W 1 Y W

Country

**4** Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about  
another liquidator.

**5** Liquidator's address ②

Building name/number Quadrant House

Street 4 Thomas More Square

Post town London

County/Region

Postcode E 1 W 1 Y W

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ13

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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

*Lucy*

X

Signature date

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1 2 2 2 20 18

# LIQ13

## Notice of final account prior to dissolution in MVL



### 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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**BANGLA CITY SUPERMARKET LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION  
FINAL ACCOUNT**

**12 March 2018**

**CONTENTS**

1. Company Information
2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations, Costs and Expenses
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6. Distributions to shareholders
7. Further Information
8. Conclusion

**APPENDICES**

1. Receipts and Payments Account for the duration of the Liquidation.
2. Analysis of Time Costs for the duration of the Liquidation.
3. Narrative detail of work undertaken
4. Charge Out Rate and Disbursement Policy

**1. COMPANY INFORMATION**

**REGISTERED NAME, ADDRESS AND NUMBER**

- 1.1 Bangla City Supermarket Ltd (In Liquidation), ("the Company")
- 1.2 Registered office: Quadrant House  
4 Thomas More Square  
London  
E1W 1YW
- 1.3 Former Registered Office: 86 Brick Lane  
London  
E1 6RL
- 1.4 Registered Number: 05418787
- 1.5 Other trading names: None

**APPOINTMENT DETAILS**

- 1.6 Name of Liquidators: Peter Kubik and Michael Kiely
- 1.7 Address of Liquidators: Quadrant House  
4 Thomas More Square  
London  
E1W 1YW
- 1.8 Date of Appointment of Liquidators: 20 November 2014
- 1.9 *The Company's principal activity was Letting and operating of own or leased real estate.*

**2. INTRODUCTION**

- 2.1 The purpose of this report is to provide a final report to members and to put members on notice of the Joint Liquidators intention to resign and seek release from office. The report details the acts and dealing of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

### 3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

- 3.1 As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in **Appendix 3**.

### 4. ASSET REALISATIONS / COSTS & EXPENSES

- 4.1 I attach at **Appendix 1** the Joint Liquidators Receipts and Payments account for the duration of the Liquidation.
- 4.2 I have detailed below key information about asset realisations, however, more detailed narrative about the work undertaken may be found at **Appendix 3**.

#### Asset Summary

Asset Name	Est. To Realise £	Realised to Date £
Tax Refund	3,689.00	NIL
Cash at Bank	5,982.00	4,745.23
Bank Interest Gross	NIL	10.16
Inter Company Accounts	3,251.00	3,251.00
<b>Total</b>	<b>12,922.00</b>	<b>8,006.56</b>

- 4.3 According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated to realise value of £12,922 which comprised principally of the assets listed above. I detail the movement on these assets below:

#### **Assets**

##### Tax Refund

- 4.4 The Declaration of Solvency had an estimated to realise value of £3,689 in respect of the above asset. I have submitted pre appointment VAT returns to HM Revenue & Customs ("HMRC"). However, a liability was due in respect of pre-appointment PAYE and the sum due was therefore off-set.

- 4.5 There will be no realisation in this matter.

##### Bank interest gross

- 4.6 An amount of £0.17 has been received in respect of interest accrued in the Liquidation bank account for the period of this report. In total, the sum of £10.33 has been received.

Inter Company Accounts

- 4.7 The Declaration of Solvency had an estimated to realise value of £3,251 in respect of the above asset. This asset has been realised in full.

**Payments**

- 4.8 The payments shown on the summary of the Receipts and Payments at **Appendix 1** are in the main self-explanatory.

Pre-Appointment Costs

- 4.9 The members authorised the fee of £7,500 for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency on 20 November 2014. A part payment, of £3,500 plus VAT, towards the fee for the Declaration of Solvency and meeting was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.
- 4.10 The balance has been written-off.

Joint Liquidators' Remuneration

- 4.11 The Joint Liquidators remuneration was approved on a time cost basis in relation to this assignment, as authorised by members at the general meeting on 20 November 2014 in accordance with the following resolution:

"The Joint Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Joint Liquidators and their staff, in attending to matters arising in the liquidation at UHY Hacker Young LLP's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the company and which may be drawn on account as and when funds permit without further recourse to members."

Summary of Costs

- 4.12 The Joint Liquidators time costs for the duration of the Liquidation time costs total £8,813.25. The sum of £910.01 drawn to date with the balance being written off. The time costs are detailed at **Appendix 2**. The work undertaken in respect of these fees is detailed at **Appendix 3** as well as within the body of the report.

Joint Liquidators' Disbursements

- 4.13 The Joint Liquidators category 1 disbursements for the duration of the Liquidation total £344.00 and are detailed at **Appendix 2** and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. These have been settled in full.
- 4.14 The Joint Liquidators category 2 disbursements for the duration of the Liquidation total £50.00 and are detailed at **Appendix 2**. These may include an element of overhead charges in accordance with the resolution passed by members at a meeting

held on 20 November 2014 The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed.

- 4.15 A copy of 'A Creditors Guide to Liquidators' Fees' together with the firms charge-out rate and disbursement policy may be obtained on request.

## **5. CREDITORS CLAIMS & DIVIDEND PROSPECTS**

- 5.1 I have had to carry out key tasks which are detailed at **Appendix 3**.

### Secured Creditors

- 5.2 There are no secured creditors in this matter.

### Preferential Creditors

- 5.3 There are no preferential creditors in this matter.

### Unsecured Creditors

- 5.4 The Declaration of Solvency included three unsecured creditors with an estimated total liability of £5,375. However, I have received confirmation from all potential creditors that their liabilities were settled in full prior to my appointment.

## **6. DISTRIBUTIONS TO SHAREHOLDERS**

### Distribution in specie

- 6.1 The following assets were distributed in specie to the shareholder, Bangla Town Business Complex Limited:-
- 6.2 Inter-Company Accounts of £3,251.00 distributed on 19 December 2016.

## **7. FURTHER INFORMATION**

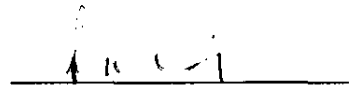
- 7.1 A member may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.
- 7.2 A member may, with the permission 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.



8. **CONCLUSION**

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Lisa Portway on 020 7216 4629.



**Peter Kubik**  
Joint Liquidator

**Bangla City Supermarket Limited - In Members Voluntary Liquidation  
Joint Liquidators' Abstract of Receipts & Payments**

**From 20 November 2017 to 12 March 2018**

<b>S of A £</b>		<b>As Previously Reported</b>	<b>20/11/17 to 12/03/18</b>	<b>Total £</b>
<b>RECEIPTS</b>				
3,689	Tax Refund	NIL	NIL	NIL
5,982	Cash at Bank	4,745.23	NIL	4,745.23
NIL	Bank Interest Gross	10.33	NIL	10.33
3,251	Inter Company Accounts	3,251.00	NIL	3,251.00
12,922		8,006.56	NIL	8,006.56
<b>PAYMENTS</b>				
	Statement of Affairs Fee	(3,500.00)	NIL	(3,500.00)
	Joint Liquidators' Remuneration	NIL	(910.01)	(910.01)
	Joint Liquidators' Disbursements	NIL	(344.00)	(344.00)
	Corporation Tax	(1.55)	NIL	(1.55)
	Ordinary Shareholders	(3,251.00)	NIL	(3,251.00)
		(6,752.55)	(1,254.01)	(8,006.56)
<b>BALANCE HELD IN A NON INTEREST BEARING ACCOUNT</b>		1,254.01	(1,254.01)	NIL

**BANGLA CITY SUPERMARKET LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**  
 Summary of Joint Liquidators' time costs for the period 20 November 2014 to 12 March 2016

Appendix 2

Classification of work function	Partner	Director	Sr Manager	Manager	Asst Manager	Sr Administrator	Administrator	Total Hours	Total Cost	Avg Hourly Rate
Hours	£	Hours	£	Hours	£	Hours	£		£	£
<b>Administration &amp; Planning</b>										
Administrative Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment Notification	0.50	0.00	0.00	0.00	0.00	7.70	654.50	8.20	867.00	105.73
Case Planning	2.05	0.00	3.60	794.50	0.00	23.00	2,170.50	28.65	3,897.75	136.05
Maintenance of Records	0.00	0.00	0.10	26.50	0.00	13.40	1,216.00	13.50	1,242.50	92.04
Statutory Reporting	0.50	0.00	3.50	723.00	0.00	6.70	603.50	10.70	1,514.00	141.50
<b>Realisation of Assets</b>										
Debt Collection	0.00	0.00	0.00	0.00	0.00	2.20	198.00	2.20	198.00	90.00
Securing, Insuring Assets	0.00	0.00	0.00	0.00	0.00	10.10	886.50	10.10	886.50	87.77
Property, business and asset sales	0.00	0.00	0.50	117.50	0.00	0.00	0.00	0.50	117.50	235.00
Recovery of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Creditors</b>										
Communication with Creditors	0.00	0.00	0.00	0.00	0.00	1.00	90.00	1.00	90.00	90.00
Creditors Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Trading</b>										
Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
On-going Employee Issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Investigations</b>										
SIP 2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Case Specific Matters</b>										
<b>TOTAL HOURS</b>	<b>3.05</b>	<b>0.00</b>	<b>7.70</b>	<b>0.00</b>	<b>0.00</b>	<b>64.10</b>	<b>0.00</b>	<b>74.85</b>	<b>5,819.25</b>	<b>£117.75</b>
<b>TOTAL TIME CHARGED (£)</b>	<b>£1,337.75</b>	<b>£0.00</b>	<b>£1,661.50</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£5,819.00</b>	<b>£0.00</b>	<b>£7,478.25</b>	<b>£117.75</b>	<b>£117.75</b>

Average hourly cost (£)

All figures are shown net of VAT

**ANALYSIS OF DISBURSEMENTS: Category 1**

Type & Purpose	Costs to date (£)
Rent	20.00
Travel	4.00
Utilities	110.00
Advertising	210.00
<b>TOTAL</b>	<b>£344.00</b>

**ANALYSIS OF DISBURSEMENTS: Category 2**

Type & Purpose	Cost basis	Costs to date (£)
Stationery / Fax / postage	One off cost of £1.00 per creditor	0.00
External storage of working papers	£5 per annum for 24 years	50.00
Internal meeting room	Cost of £65 per hour	0.00
Mileage (over car usage)	45p per mile	0.00
<b>TOTAL</b>		<b>£50.00</b>

### Appendix 3

#### Narrative detail of work to be undertaken for Bangla City Supermarket Limited in Members' Voluntary Liquidation as at 12 March 2018

General Description	Includes
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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 Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
<b>Realisation of Assets</b>	
Debtors	Collecting supporting documentation Correspondence with debtors Submitting VAT bad debt relief claims
Stock	Conducting stock takes

BANGLA CITY SUPERMARKET LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION  
 FINAL ACCOUNT  
 12 March 2018

General Description	Includes
	Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP
Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Finalising pre appointment tax position Obtaining tax clearance
Distributions to Members	

BANGLA CITY SUPERMARKET LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION  
 FINAL ACCOUNT  
 12 March 2018

General Description	Includes
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
Distribution in specie	If this involves property then a lawyer will be instructed A valuation of the property will need to be obtained TR1 document will need to be signed Documents will need to be filed at the land registry Notification of the distribution in specie will need to be sent to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie
General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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 Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties

## Appendix 4

### UHY Hacker Young LLP CORPORATE RESTRUCTURING

#### PROFESSIONAL FEES – SIP 9

UHY Hacker Young LLP mission statement is "to provide clients with an outstanding service based on technical excellence, effective problem solving and the highest level of client care". It provides a quality, partner led service and takes compliance with insolvency legislation and best practice guidance seriously.

This guide to our fees & disbursements has been produced to provide members with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled "A Members Guide to Liquidators' Fees", which is attached to the notice convening the first meeting of members/written resolutions.

At UHY Hacker Young LLP we seek to recover fees on time cost basis. A link to my current charge-out rates may be found at [and](#) are also detailed below.

#### Time charging policy

Support staff do not charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	£340 - £750
Directors	£275 - £400
Senior Manager	£255 - £320
Manager	£175 - £300
Assistant Manager	£165 - £250
Senior Administrator	£135 - £250
Administrator	£80 - £150
Junior Administrator	£70 - £80