

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number	0	8	0	9	2	2	3	6
Company name in full	The Pasta Bar Specialists Ltd							

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

2 Liquidator's name

Full forename(s)	Annette
Surname	Reeve

3 Liquidator's address

Building name/number	Suite 4C, Manchester International Office Centre
Street	Styal Road
Post town	Wythenshawe
County/Region	Manchester
Postcode	M 2 2 5 W B
Country	

4 Liquidator's name ①

Full forename(s)	
Surname	

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

5 Liquidator's address ②

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

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

A. Reave

X

Signature date

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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	Annette Reeve
Company name	Beesley Corporate Recovery Limited
Address	Suite 4c Manchester International Office Centre
Post town	Styal Road
County/Region	Wythenshawe
Postcode	M 2 2 5 W B
Country	
DX	
Telephone	01625 544 795



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

Liquidator's Final Account to Creditors and Members

**The Pasta Bar Specialists Ltd
- In Liquidation**

11 January 2024

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

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- B** Receipts and Payments Account from 24 November 2023 to 11 January 2024 and Cumulative Receipts and Payments Account for Period from 24 November 2021 to 11 January 2024.

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

1 Introduction

- 1.1 I, Annette Reeve of Beesley Corporate Recovery, was appointed as Liquidator of The Pasta Bar Specialists Ltd (the **Company**) on 24 November 2021. The Liquidators can be contacted on 01625 544795 or by email at annette@beesley.co.uk
- 1.2 The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment (the **Period**).
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.beesley.co.uk. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company was 40-43 Fleet Street, London, EC4Y 1BT. The business traded under the name My Pasta Bar.
- 1.5 The registered office of the Company was changed to Suite 4C, Manchester International Office Centre, Styal Road, Wythenshawe, Manchester, M22 5WB and its registered number is 08092236.

2 Receipts and Payments

- 2.1 At Appendix B, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period since the date of my appointment.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

Catering Equipment, Fixtures & Fittings

- 3.5 The company owned an amount of catering equipment, furniture and fixture and fittings.

Our agents valued these assets and advised that the value of these assets were outweighed by the costs of collection, transportation and sale.

Therefore the decision was taken to leave the assets in situ and return the premises to the landlord.

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

Cash at Bank

We have received a total of £928.97 from national Westminster Bank. No further monies are expected in this regard.

Utility Refund

We have received a total of £2,523.69 from EDF Energy in relation to a utility refund. No further monies are expected in this regard.

Bank Interest Gross

All funds received into the liquidation are banked into an interest-bearing account in the Company's name. The sum of £0.91 has been received in the way of accrued interest. No further monies will be received.

Insurance Refund

We have received a total of £1,883.76 from Gallagher Insurance Brokers Ltd in relation to a insurance refund. No further monies are expected in this regard.

Creditors (claims and distributions)

Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

- 3.6 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.7 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.8 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

- 3.9 Some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

- 3.10 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.11 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.12 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Preferential Creditors

- 4.2 A summary of the ordinary and secondary preferential claims in the liquidation and details of any distributions paid in the liquidation to them can be found below:

Ordinary preferential claims (delete this heading if pre 1/12/20 case)	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims =16)		37,887.25	NIL	NIL
Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)		65,757.25	NIL	NIL
PAYE, (HMRC)		47,818.27	NIL	NIL

Unsecured Creditors

- 4.3 The Company's statement of affairs indicated there were 47 creditors whose debts totalled £4,825,757.12. I have received claims totalling £659,692.42 from 8 creditors in the liquidation.
- 4.4 The Company granted a floating charge to Natwest Bank on 28 January 2013. There are no debts outstanding to Natwest Bank and therefore there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Liquidator's Remuneration & Expenses

- 5.1 The Liquidator's remuneration basis was agreed as a set amount of £25,000 plus VAT and 20% of asset realisations. A total of £6,044.33 has drawn against this agreed fee in the liquidation. No further amounts will be drawn prior to closure of the case.

THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

- 5.2 Attached as Appendix A is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from http://beesley.co.uk/guides/Creditors_Liquidators_Fees_Guide.pdf

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Annette Reeve
Liquidator

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THE PASTA BAR SPECIALISTS LTD - IN LIQUIDATION

Appendix A

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of SubContractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Statutory advertising	249.00	249.00
Specific Penalty Bond	44.00	44.00

Category 2 expenses

No Category 2 expenses are anticipated in this case.

The Pasta Bar Specialists Ltd

(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 24/11/2023 To 11/01/2024 £	From 24/11/2021 To 11/01/2024 £
RECEIPTS			
Furniture & Equipment	Uncertain	0.00	0.00
Insurance Refund		0.00	1,883.76
Cash at Bank		0.00	928.97
Accrued Income and Prepayments	NIL	0.00	0.00
Director Contribution to Costs		0.00	6,000.00
Bank Interest Gross		0.00	0.91
Utility Refund		0.00	2,523.69
		<u>0.00</u>	<u>11,337.33</u>
PAYMENTS			
Specific Bond		0.00	44.00
Statement of affairs fee		0.00	5,000.00
Office Holders Fees		0.40	6,044.33
Statutory Advertising		0.00	249.00
Employee Arrears/Hol Pay	(37,887.25)	0.00	0.00
HMRC	(113,575.52)	0.00	0.00
Trade & Expense Creditors	(4,825,357.12)	0.00	0.00
Employees	(15,417.24)	0.00	0.00
HM Revenue & Customs	(400.00)	0.00	0.00
Ordinary Shareholders	(1,190.00)	0.00	0.00
		<u>0.40</u>	<u>11,337.33</u>
Net Receipts/(Payments)		<u>(0.40)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(0.40)	0.00
		<u>(0.40)</u>	<u>0.00</u>

THE PASTA BAR SPECIALISTS LTD (THE COMPANY) - IN LIQUIDATION

COMPANY NUMBER - 08092236

THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidator provide further information about his remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidator's release.
- 6 The Liquidator will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for his release in the alternative.

Date: 11 January 2024



Annette Reeve
Liquidator

Annette Reeve, the Liquidator whose address is Beesley Corporate Recovery, Suite 4C, Manchester International Office Centre, Styal Road, Wythenshawe, Manchester, M22 5WB may be contacted at this address or by telephone, on 01625 544795 or via email at annette@beesley.co.uk.