

## Section 106

Return of Final Meeting in a  
Creditors' Voluntary Winding UpPursuant to Section 106 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.106**

Company Number

08501321

Name of Company

Fairdeal Endeavours Limited t/as Chicken Cottage

I / We

Martin C Armstrong FCCA FABRP FIPA, Allen House 1 Westmead Road, Sutton Surrey, SM1 4LA

Note The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 30 November 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting,

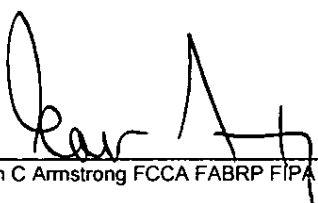
2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 30 November 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA

The winding up covers the period from 17 August 2015 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

Signed

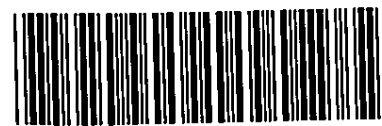
  
 Martin C Armstrong FCCA FABRP FIPA

Date 02 December 2016

Turpin Barker Armstrong  
Allen House  
1 Westmead Road  
Sutton  
Surrey  
SM1 4LA

Ref XF0143/MCA/AB/CS/NLS

SATURDAY



\*A5L26YVC\*

A33

03/12/2016

#186

COMPANIES HOUSE

**Fairdeal Endeavours Limited t/as Chicken Cottage**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 17 August 2015 To 30 November 2016**

<b>S of A £</b>	<b>£</b>	<b>£</b>
<b>ASSET REALISATIONS</b>		
Director's Contribution	500 00	
Gross Bank Interest	0 55	
		500 55
<b>COST OF ADMINISTRATION</b>		
Preparation of S of A	417 06	
Non-recoverable VAT	83 41	
Bank Charges	0 08	
		(500 55)
<b>UNSECURED CREDITORS</b>		
(9,426 00) Trade & Expense Creditors	NIL	
NIL Directors	NIL	
		NIL
<b>DISTRIBUTIONS</b>		
(100 00) Ordinary Shareholders	NIL	
		NIL
<b>(9,526.00)</b>		<b>0 00</b>
<b>REPRESENTED BY</b>		
		<b>NIL</b>

**Note**

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT

**Martin C Armstrong FCCA FABRP FIPA**  
**Liquidator**

## **Fairdeal Endeavours Limited t/a "Chicken Cottage" – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S FINAL REPORT TO CREDITORS AND MEMBERS**

#### **EXECUTIVE SUMMARY**

The Company had been formed on 23<sup>rd</sup> April 2013 and had started trading immediately. The Company's business was that of a take-away food shop under the "Chicken Cottage" franchise and traded from premises at 123 - 125, Alum Rock Road, Birmingham B8 1ND.

It is understood the franchise agreement was not in the name of the Company, however, the Company operated the franchise by way of verbal agreement with the leaseholder. The Company purchased all supplies from Chicken Cottage suppliers.

The Company's trading premises did not have an electricity meter and therefore it hired a generator in order to provide electricity to the shop. This affected the company's cash flow and the company was unable to pay the generator company on time. The Company had also been in dispute with the generator provider, Abird Limited, over the actual liability. The dispute was not resolved and a winding up petition was advertised on 18th June 2015 with a hearing scheduled for 6th July 2015. As the Company was not able to discharge the liability, the director sought advice and the Company was subsequently placed into Creditors' Voluntary Liquidation on 17<sup>th</sup> August 2015.

I have realised £500.55 to date and no dividend has been paid to any class of creditor as all funds realised have been utilised to defray the costs of the liquidation.

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Since my appointment as Liquidator I have sought to realise the Company's assets and investigate what assets could be realised for the benefit of the Company's creditors. Details of my asset related work and my investigations into the affairs of the Company can be found later in this report.

Additionally, there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the periods from 17<sup>th</sup> August 2015 to 30<sup>th</sup> November 2016 and 17<sup>th</sup> August 2016 to 30<sup>th</sup> November 2016 is attached.



## ASSET REALISATIONS

The director advised that the Company owned no assets as the franchise agreement with Chicken Cottage is not in the name of the Company and is operated under an informal agreement with the franchisee. Any assets utilised by the Company were also provided under this same informal agreement. However, the following funds have been realised to date:

### Director's Contribution

The director has paid £500 towards the costs of the liquidation.

### Gross Bank Interest

I have received £0.55 in respect of gross bank interest on the funds held in the liquidation estate bank account.

## 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<sup>th</sup> 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 the Company had no known preferential creditors and no claims have been received in this regard.

### Crown Creditors

The statement of affairs included no monies owed to HM Revenue and Customs. However, a claim of £2,807.20 has been received in respect of unpaid VAT.

### Non-preferential Unsecured Creditors

The company has one known trade and expense creditor, being Abird Limited. As previously reported, the director believes this liability to be £9,426. The creditor in question has submitted a claim for £16,681. No further claims have been received.

## DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation.



## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I 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

I requested copies of the Company's bank statements and books and records, specifically a copy of the franchise agreement to ensure that this was indeed not in the Company's name. This has not been provided to date and I can confirm that this matter shall not be pursued further as it will not be cost effective or beneficial to the Company's creditors

There were further no matters that justified investigation in the circumstances of this appointment

Within six months of my appointment as Liquidator, I am 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. I would confirm that my report has been submitted

## **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £4,000 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 17<sup>th</sup> August 2015. Of this £750 was to be paid to the Company's accountant for their assistance with providing information in connection with the statement of affairs

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was part paid from first realisations on appointment and is shown in the enclosed receipts and payments account. The sum of £417.06 has been paid to date and the balance shall be paid by the director under the personal guarantee signed on appointment

## **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by creditors at a meeting held on 17<sup>th</sup> August 2015 to be drawn on a time cost basis. My total time costs to 30<sup>th</sup> November 2016 amount to £8,275.00, representing 41.70 of hours work at an average charge out rate of £198.44 per hour, of which £1,595.50, representing 8.10 of hours work, was charged in the period since 17<sup>th</sup> August 2016, at an average charge out rate of £196.98 per hour

I have not been able to draw any remuneration in this matter. Scheduled of my time costs incurred to date and in the period since 17<sup>th</sup> August 2016 are attached

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/> A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinbainsolvency.co.uk/other-services-information/links> Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version

## LIQUIDATOR'S EXPENSES

I have incurred category 1 expenses of £2,178 00 since my appointment as Liquidator, none of which was incurred in the period since 17<sup>th</sup> August 2016 I have not been able to draw any expenses in this matter These can be detailed as follows

Type of expense	Amount incurred
Bordereau	£40 00
Statutory Advertising	£138 00
Petitioning Creditor Costs	£2,000 00

In addition to the above, I will incur a further £72 00 in respect of statutory advertising costs in order for me to convene meetings of members and creditors These costs will be written off

I have not incurred any category 2 disbursements in the period since my last progress report

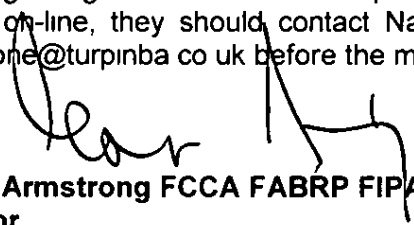
I have not used any agents or professional advisors in the reporting period

## SUMMARY

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found at <http://www.turpinbainsolvency.co.uk/other-services-information/links>

The winding up of the Company is now for all practical purposes complete and I am able to summon final meetings of the Company's members and creditors to receive my final report and seek my release as Liquidator of the Company

Creditors and members should note that if I obtain my release as Liquidator at the final meeting of creditors on 30<sup>th</sup> November 2016, my case files are placed in storage thereafter 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 Natalie Stone on the above telephone number, or by email at [natalie.stone@turpinba.co.uk](mailto:natalie.stone@turpinba.co.uk) before the meetings are held

  
**Martin C Armstrong FCCA FABRP FIPA MBA**  
**Liquidator**



## **Appendix 1.**

### **1     Administration and Planning**

- Dealing with all routine correspondence and emails relating to the case
- 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
- Preparing, reviewing and issuing annual progress reports to creditors and members
- Filing returns at Companies House
- Preparing and filing Corporation Tax returns
- Seeking closure clearance from HMRC and other relevant parties
- Preparing, reviewing and issuing a final report to creditors and members
- Convening and holding final meetings of creditors and members
- Filing final returns at Companies House

### **2     Creditors**

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

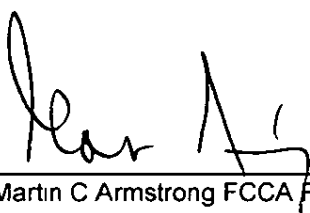
**Fairdeal Endeavours Limited t/as Chicken Cottage**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 17/08/2016 To 30/11/2016 £	From 17/08/2015 To 30/11/2016 £
ASSET REALISATIONS		
Director's Contribution	NIL	500 00
Gross Bank Interest	NIL	0 55
	NIL	500 55
COST OF ADMINISTRATION		
Preparation of S of A	NIL	417 06
Non-recoverable VAT	NIL	83 41
Bank Charges	NIL	0 08
	NIL	(500 55)
UNSECURED CREDITORS		
(9,426 00) Trade & Expense Creditors	NIL	NIL
NIL Directors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100 00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
<b>(9,526 00)</b>	<b>NIL</b>	<b>0 00</b>
REPRESENTED BY		
		<b>NIL</b>

**Note**

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT

The estate bank account is interest bearing

  
 Martin C Armstrong FCCA FABRP FIPA  
 Liquidator



# Time Entry - SIP9 Time & Cost Summary

XF0143 - Fardeal Endeavours Limited t/as Chicken Cottage  
All Post Appointment Project Codes  
From 17/08/2016 To 30/11/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.90	0.30	0.00	5.90	8.10	1,595.50	196.98
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.90</b>	<b>0.30</b>	<b>0.00</b>	<b>6.90</b>	<b>8.10</b>	<b>1,595.50</b>	<b>196.98</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary

XF0143 - Fairdeal Endeavours Limited /as Chicken Cottage  
All Post Appointment Project Codes  
From 17/08/2015 To 30/11/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.20	3.90	0.00	22.20	29.30	4,536.00	154.81
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.30	0.00	0.00	0.30	85.00	283.33
Investigations	2.40	9.50	0.20	0.00	12.10	3,654.00	301.98
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>5.60</b>	<b>13.70</b>	<b>0.20</b>	<b>22.20</b>	<b>41.70</b>	<b>8,275.00</b>	<b>198.44</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	