

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A15 *A7BNNE9U* #33
04/08/2018
COMPANIES HOUSE

1 Company details

Company number 0 9 0 0 6 6 6 3

Company name in full Fuego Quay Limited

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

2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

3 Liquidator's address

Building name/number 10

Street St Helens Road

Post town Swansea

County/Region

Postcode S A 1 4 A W

Country

4 Liquidator's name ①

Full forename(s) Peter P

Surname O'Duffy

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

5 Liquidator's address ②

Building name/number 9 Woodhill Road

Street

Post town Portishead

County/Region Bristol

Postcode B S 2 0 7 E U

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.

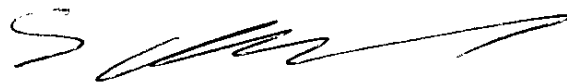
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

0

d

2

m

0

m

8

y

2

y

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y

1

y

8

LIQ14

Notice of final account prior to dissolution in CVL



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 Thomas Barriball
Company name	McAlister & Co Insolvency Practitioners Limited
Address	10 St Helen's Road Swansea
Post town	SA1 4AW
County/Region	
Postcode	
Country	
DX	
Telephone	03300563600



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

**Fuego Quay Ltd ("the Company")
In Creditors' Voluntary Liquidation (CVL)
Company Number: 09006663**

Please be advised that the Company's creditors, having received notice that they must notify the Joint Liquidator's by 1 August 2018 have failed to object to the Joint Liquidator's release from office.

Subsequently the Joint Liquidators have been released from office and the final account is being filed.



Simon Barriball
Joint Liquidator

Simon Thomas Barriball is authorised to act as insolvency practitioners in the UK by the Insolvency Practitioners Association under office holder number 11950

2 August 2018

Fuego Quay Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 15 April 2016 To 2 August 2018

S of A £		£	£
	ASSET REALISATIONS		
64,008.85	Cash at Bank	63,990.85	
	Returned Dividend	552.80	
	Bank Interest Gross	59.21	
	Business Rates Rebate	215.19	
			64,818.05
	COST OF REALISATIONS		
	Specific Bond	385.00	
	Preparation of S. of A.	3,500.00	
	Liquidators Fees	15,505.45	
	Liquidators Disbursements	136.20	
	Room Hire	95.00	
	Postage	97.93	
	Searches	15.50	
	Statutory Advertising	294.96	
	Bank Charges	59.75	
	Written Off Interest	8.37	
	Written Off VAT	119.68	
			(20,217.84)
	PREFERENTIAL CREDITORS		
(6,091.78)	Preferential Dividend 100p in £	6,088.77	
			(6,088.77)
	UNSECURED CREDITORS		
(188,954.78)	Trade & Expense Creditors	NIL	
(2,561.80)	Employees	NIL	
(194,436.00)	Directors	NIL	
(62,953.00)	H M Revenue & Customs	NIL	
	Unsecured Dividend 12.823p in £	38,511.44	
			(38,511.44)
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	
			NIL
(391,988.51)			NIL
	REPRESENTED BY		
			NIL



Simon Thomas Barriball
Joint Liquidator

S106(1)(a) Insolvency Act 1986
R6.28 Insolvency (England and Wales) Rules 2016

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

Fuego Quay Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 09006663

NOTICE IS HEREBY GIVEN THAT

It appears to Simon Thomas Barriball of McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW and Peter O'Duffy of IP Services Ltd, 9 Woodhill Road, Portishead, Bristol, BS20 7EU ("the Joint Liquidators") that the Company's affairs are fully wound up.

The Joint Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release.

Any creditor may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the Prescribed Period. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016.

In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in their final account under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Linda Tolley at McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW.

Creditors have the right to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34.

The Joint Liquidators will be released under s173(b) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to their release.

Name of Company:	Fuego Quay Limited (In Liquidation)
Registered number:	09006663
Joint Liquidators' Contact Details:	03300563600
Joint Liquidators' IP Number:	11950 7937
Contact Details For The Joint Liquidators' Administrator:	Linda Tolley – linda@mcalistenco.co.uk
Prescribed Date:	1 August 2018 (eight weeks after delivery (4 business days if 2 nd class post) of the notice) or (if any request for information is made by the creditors or any application to the court is made with regard to remuneration and expenses, when that request or application is finally determined)

Dated: 31 May 2018

Signed



Simon Thomas Barriball Joint Liquidator

Fuego Quay Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 09006663

Joint Liquidator's Final Account for the period
15 April 2016 to 31 May 2018 in accordance with s106 Insolvency Act 1986 and R18.14 Insolvency Rules
2016

Key highlights of this report

A summary of the key information contained within this report is as follows:

- > Assets realised total £64,265.08 (excluding the returned dividend of £552.80)
- > Liquidators' remuneration was approved by creditors on a fixed fee basis of £15,000 via a meeting of creditors which took place on 15 April 2016. Further fees of £505.45 plus VAT were agreed on 3 May 2018. Fees of £15,505.45 (plus VAT) have been drawn and split equally between the liquidators
- > A dividend of 100p in the £ was issued to preferential creditors on 19 August 2017
- > A dividend of 12.823p in the £ was issued to unsecured creditors on 29 August 2017
- > A final dividend was previously paid and notice under Rule 14.36 is enclosed.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payments Account
Appendix 3	Liquidators' Time Costs Analysis
Appendix 4	Activities
Appendix 5	Category 1 and 2 Disbursements
Appendix 6	Notice of no further dividend

Joint Liquidators' actions during the Liquidation

On appointment it was agreed that Mr O'Duffy would focus on the investigations whilst I would be responsible for the day to day aspects of the liquidation, such as the realisation of the assets, reporting to creditors and adjudicating claims for dividends. Throughout the liquidation we have co-operated to agree on overall strategy and any major issues.

During the liquidation, we have realised the following Company assets:

Cash at Bank

The sum of £63,990.85 has been received representing the credit balance on the Company's bank account following asset realisations prior to my appointment.

Business Rates Rebate

Since the date of our last report a refund for £215.19 has been received from the council.

Bank Interest

A sum of £59.04 has been received in bank interest gross of tax to date.

Balance

Due to the unexpected rates rebate a balance remains on the account, together with VAT that could be recovered. In order that the liquidation can be closed the VAT will not be recovered and the balance remaining will be donated to charity prior to closing the account (after any remaining corporation tax liability has been paid).

Statutory investigations and review under the Company Directors' Disqualification Act ("CDDA")

As part of the Liquidators' duties investigations must be made into any possible assets of the company, including actions against directors, and the conduct of directors. Mr O'Duffy has recovered and reviewed company records, has made detailed enquiries with the former directors of the company, and has considered whether there is any evidence of the following matters (although there should be no inference of any specific issues needing to be addressed in this instance):

- Avoidance of property dispositions
- Misapplication of property
- Misfeasance
- Fraudulent trading
- Wrongful trading
- Transactions at undervalue
- Preferences
- Transactions defrauding creditors
- Other matters as specified by the regulatory authorities

In accordance with the Company Directors' Disqualification Act, the joint liquidators have submitted a report to the Insolvency Service the contents of which are statutorily confidential except in exceptional circumstances.

On review of the above the joint liquidators decided that there were no further actions required as regards their findings in this case that would be of benefit to creditors.

Payments to Creditors

Secured creditors

There are no secured creditors in this matter.

Preferential creditors

The statement of affairs showed preferential claims from former employees totalled £6,091.78. A preferential claim was received from the Redundancy Service for £2,194.86 and further preferential claims were calculated for the employees amounting to £3,893.91.

A distribution of 100p in the £ was paid to preferential creditors on 19 August 2017.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £448,905.58.

Claims were adjudicated prior to the issuing of a dividend and claims of £300,321.35 were accepted for distribution purposes.

Subsequently a dividend of 12.823p in the £ (totalling £38,511.44) was issued to unsecured creditors on 29 August 2017.

A creditor subsequently returned their cheque for £552.80 as they had written off the debt in their accounts.

Dividends Sent to the Insolvency Service

Unfortunately a number of the former employees had moved address and their dividend cheques have not been cashed. Whilst we have managed to trace some of these employees others have been uncontactable. The amounts due to them have therefore been forwarded to the Insolvency Service to be held as unclaimed dividends. Should any of these employees come forward they will be able to claim these amounts by contacting the Insolvency Service either directly or through the liquidators.

Liquidation Costs

Pre Appointment Costs

McAlister & Co's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £3,500.00 plus VAT.

This fee has been paid in full.

Liquidators' Remuneration

Numerous activities have been undertaken by the Liquidators and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of our remuneration are set out below. "A Creditors' Guide To Liquidator's Fees" is available from <http://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>. Alternatively, if you require a paper copy of this guidance note please contact me and a copy will be sent to you.

The basis of the Joint Liquidators remuneration was considered and approved by creditors on 15 April 2016 and is based on a fixed fee of £15,000 (plus VAT) to be split equally amongst the Joint Liquidators. Creditors were subsequently asked to vote on an additional £505.45 (plus VAT) in fee for the liquidators and the necessary resolution was passed on 3 May 2018.

The actual time incurred in dealing with the Liquidation by McAlister & Co Insolvency Practitioners Ltd is £38,536.00 and by IP Services Ltd is £15,285.75. A breakdown of these figures is included at Appendix 3.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice.

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. The category disbursements incurred and paid are set out in the Appendices.

Professional Advisors

It has not been necessary to use professional advisors in this matter.

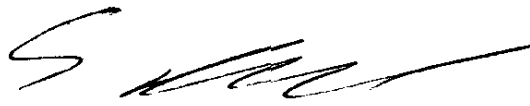
Creditors' further information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidators' fees and expenses. If you require further information, please do not hesitate to contact us.

If you are not satisfied with our response, you have the right to request further information from me/us with regard to our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.



Simon Barriball
Joint Liquidator

Date: 31 May 2018

Appendix 1**Fuego Quay Limited - Statutory Information****Company Details**

Company Name:	Fuego Quay Limited
Company Number:	09006663
Date of Incorporation:	23 April 2015
Principal Trading Activity:	Licensed Restaurant
Trading Address:	7 Broad Quay, Bristol, BS1 4DA
Current Registered Office:	10 St Helens Road, Swansea, SA1 4AW
Former Registered Office:	77 Stokes Croft, Bristol, BS1 3RD

Appointment Details

Joint Liquidators:	Simon Thomas Barriball and Peter P O'Duffy
Address:	McAlister & Co Insolvency Practitioners Ltd, 10 St Helen's Road, Swansea, SA1 4AW IP Services Ltd, 9 Woodhill Road, Bristol, BS20 7EU
Date of Appointment:	15 April 2016
Appointment made by:	Creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	N/A

Fuego Quay Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 15/04/2016 To 14/04/2018 (£)	From 15/04/2018 To 31/05/2018 (£)	Total (£)
Cash at Bank	64,008.85	63,990.85	0.00	63,990.85
Returned Dividend		552.80	0.00	552.80
Bank Interest Gross		59.04	0.00	59.04
Business Rates Rebate		0.00	215.19	215.19
		64,602.69	215.19	64,817.88
PAYMENTS				
Specific Bond		385.00	0.00	385.00
Preparation of S. of A.		3,500.00	0.00	3,500.00
Liquidators Fees		15,000.00	505.45	15,505.45
Liquidators Disbursements		83.55	52.65	136.20
Room Hire		95.00	0.00	95.00
Postage		63.27	34.66	97.93
Searches		15.50	0.00	15.50
Statutory Advertising		294.96	0.00	294.96
Bank Charges		59.75	0.00	59.75
Written Off VAT		0.00	119.68	119.68
Preferential Dividend 100p in £	(6,091.78)	6,088.77	0.00	6,088.77
Trade & Expense Creditors	(188,954.78)	0.00	0.00	0.00
Employees	(2,561.80)	0.00	0.00	0.00
Directors	(194,436.00)	0.00	0.00	0.00
H M Revenue & Customs	(62,953.00)	0.00	0.00	0.00
Unsecured Dividend 12.823p in £		38,511.44	0.00	38,511.44
Ordinary Shareholders	(1,000.00)	0.00	0.00	0.00
		64,097.24	712.44	64,809.68
Net Receipts/(Payments)		505.45	(497.25)	8.20
MADE UP AS FOLLOWS				
Bank 1 Current		497.39	(489.19)	8.20
VAT Receivable / (Payable)		8.06	(8.06)	0.00
		505.45	(497.25)	8.20

Time Entry - SIP9 Time & Cost Summary

F100992 - Fuego Quay Limited
All Post Appointment Project Codes
From: 15/04/2016 To: 31/05/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	9.80	13.35	0.00	7.10	30.25	7,482.75	247.69
Case Specific Matters	3.25	0.00	0.00	0.00	3.25	1,040.00	320.00
Creditors	49.80	27.95	0.00	17.50	95.25	25,724.75	270.08
Investigations	6.05	5.20	0.00	0.00	11.25	3,106.00	276.08
Realisation of Assets	3.00	0.50	0.00	0.00	3.50	1,072.50	306.43
Trading	0.00	0.00	0.00	0.50	0.50	100.00	200.00
Total Hours	71.90	47.00	0.00	25.10	144.00	38,536.00	267.61
Total Fees Claimed						7,752.72	
Total Disbursements Claimed						779.44	

NAME OF CASE:**FUEGO QUAY LIMITED - In Creditors Voluntary Liquidation**

Summary of time charged for year 15th April 2016 to 6th March 2018

Work Type Codes:-		Work Level:										
		1	2	3	4	5	6	7	8	Total Hours	Related Charges £	Average Rates £/h
1	=											
2	=											
3	=											
4	=											
5	=											
6	=											
7	=											
8	=											
		Minimum time unit = 3 minutes										
		Officeholder charged at rates 1, 2, 3 and 4										
		Managers / consultants charged at rates 2, 3 and 4										
		Administrators charged at rates 3 and 4										
		Minimum time unit = 3 minutes										
Work Level:-		1	2	3	4	5	6	7	8	Total Hours	Related Charges £	Average Rates £/h
Officeholder		10.90	110.50	0.50		22.20	0.10	2.80	7.45	154.45	£14,328.75	£92.77
Junior Administrator									5.90	5.90	£324.50	£55.00
SUB - CONTRACTORS:-												
Sarah Purchase - bookkeeper			11.50							11.50	£632.50	£55.00
Total Hours		10.90	122.00	0.50	0.00	22.20	0.10	2.80	13.35	171.85		
Related Charges		£1,009.50	£11,084.00	£47.50	£0.00	£2,109.00	£9.50	£286.00	£760.25		£15,285.75	
Average Rates £/hr		£92.61	£90.85	£95.00	n/a	£95.00	£95.00	£95.00	£56.95			£88.95

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Circulating notices to creditors advising of the appointment and other associated formalities (statutory advertising and notices to Companies House)
- Preparing and delivering Annual Progress Reports
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy
- Review and compliance with relevant Health and Safety requirements
- Redirection of Company's mail
- Securing the Company's books and records
- Regulatory reporting in relation to pension schemes

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets such as registering a Restriction at the Land Registry
- Obtaining adequate insurance
- Seeking orders for possession and sale (where appropriate)
- Negotiation with interested parties
- Agreement of terms of sale contract as appropriate

Creditors

- Preparing and updating a list of creditors
- Maintaining a list of creditor claims
- Dealing with employees
- Reporting to creditors and convening decision procedures as appropriate
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Investigations

- Obtaining and reviewing the Company's bank statements
- Obtaining the Company's books and records and listing contents for storage purposes
- Reviewing books and records for potential recoveries and any matters of concern that require reporting to the Insolvency Service under the CDDA
- Reporting to the Insolvency Service

Cashiering

- Obtaining a specific bond
- Dealing with post appointment VAT
- Dealing with Corporation Tax.
- Monthly bank statement reconciliations
- Dealing with receipts into the bank account
- Dealing with payments out of the bank account
- Closing bank account

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Postage	92.03	92.03
Searches	10.50	10.50
Statutory Advertising	294.96	294.96
External Room Hire	95.00	95.00
Bank Charges	25.75	25.75
Bonding	125.00	125.00
Total	643.24	643.24

The current levels of Category 1 disbursements incurred and recovered by IP Services Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Postage	5.90	5.90
Searches	5.00	5.00
Bonding	260.00	260.00
Total	270.90	270.90

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

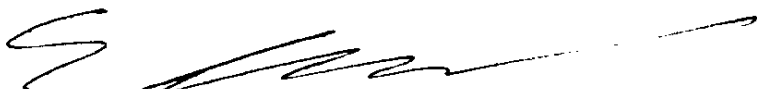
- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Photocopying	105.30	105.30
Travel Expenses	30.90	30.90
Total	136.20	136.20

Fuego Quay Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")

NOTICE IS HEREBY GIVEN that as required by R14.36 Insolvency Rules 2016 notice is hereby given that there will be no further dividend available to creditors in this matter and the funds realised have been used for paying the expenses of the insolvency proceedings.

A handwritten signature in black ink, appearing to read 'S. Barriball', with a long horizontal flourish extending to the right.

Simon Thomas Barriball
Joint Liquidator
Date: 31 May 2018