

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 9 9 1 1 2 9 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	West End Pizza Ltd	
2	Liquidator's name	
Full forename(s)	Jason	
Surname	Callender	
3	Liquidator's address	
Building name/number	Olympia House	
Street	Armitage Road	
Post town	London	
County/Region		
Postcode	N W 1 1 8 R Q	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Liquidator's release

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

:

7 Final account

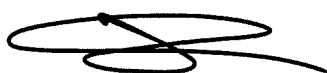
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2

^d3

^m0

^m4

^y2

^y0

^y2

^y1

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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 **Paul Tomasino**

Company name **Panos Eliades Franklin & Co**

Address **Olympia House**

Armitage Road

Post town **London**

County/Region

Postcode **N W 1 1 8 R Q**

Country

DX

Telephone **0208 731 6807**



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

**West End Pizza Ltd
- In Liquidation**

26 February 2021

WEST END PIZZA LTD - IN LIQUIDATION

CONTENTS

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account from 15 July 2020 to 26 February 2021
- B** Time Analysis for the period from 15 July 2020 to 26 February 2021
- C** Detailed list of work undertaken for the Period
- D** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

WEST END PIZZA LTD - IN LIQUIDATION

1 Introduction

- 1.1 I, Jason Callender of Panos Eliades Franklin & Co, Olympia House, Armitage Road, London, NW11 8RQ, was appointed as Liquidator of West End Pizza Ltd (the **Company**) on 15 July 2020. 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**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.pefandco.com/privacy-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 35 Cranbourn Street, London, WC2H 7AD.
- 1.4 The registered office of the Company was changed to Olympia House, Armitage Road, London, NW11 8RQ and its registered number is 09911293.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, 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 liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidator 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 previously and attached at Appendix C are details of the work undertaken during the period.
- 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 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

- 3.1 It was not anticipated that a realisation would be achieved from the Company's Fixtures and Equipment, which consist of old worn chairs, a commercial freezer and wine bucket stands. There were no connected parties interested in purchasing the assets and no interest has been received from third parties. I can confirm it was not cost effective to instruct an agent to arrange for a sale, given the type, age and condition of these assets as any realisation would likely be exceeded by costs of storage, removal and sale. Accordingly, a realisation has not been achieved.
- 3.2 Although not reflected on the Statement of Affairs, it emerged that a balance had remained in the Company account held at Barclays Bank plc. The sum of £1,428.47 was received on 20 August 2020.

WEST END PIZZA LTD - IN LIQUIDATION

Creditors (claims and distributions)

- 3.3 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.4 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case the preferential claims are for holiday pay.
- 3.5 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.6 Some of the work the Liquidator was required to undertake was 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.
- 3.7 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 in accordance with statutory timescales and is confidential.
- 3.8 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

Preferential Creditors

- 4.2 Preferential claims relating to holiday pay have been submitted to the Redundancy Payments Service. A claim has not been received from the Redundancy Payments Service.

Unsecured Creditors

- 4.3 The Statement of Affairs included 11 creditors with an estimated total liability of £79,645.24. I have received 1 claim totalling £800.
- 4.4 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.

WEST END PIZZA LTD - IN LIQUIDATION

- 4.5 I can confirm that there are insufficient funds available to pay a dividend to Creditors and notice is hereby given in accordance with Insolvency Rule 14.36 that no dividend will be declared to any class of Creditor.

5 Liquidator's Remuneration & Expenses

- 5.1 On 17 September 2020 I sought the Creditors' approval that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. That approval was received on 12 October 2020 and the amount of fees approved was £8,387.50. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.2 My time costs for the Period are £15,702. This represents 49.40 hours at an average rate of £317.85 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.3 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report and I would confirm that £1,026.19 has been drawn during the Period on account of my accrued time costs.
- 5.4 Attached as Appendix D is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from:

<https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.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



Jason Callender
Liquidator

Enc

WEST END PIZZA LTD - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 15 July 2020 to 26 February 2021

West End Pizza Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 15/07/2020 To 26/02/2021 £	From 15/07/2020 To 26/02/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.02	0.02
	Cash at Bank	1,428.47	1,428.47
NIL	Furniture & Equipment	NIL	NIL
		<u>1,428.49</u>	<u>1,428.49</u>
	COST OF REALISATIONS		
	Administrative Software Fee	185.00	185.00
	Bordereau Premium	44.00	44.00
	Office Holders Fees	1,026.19	1,026.19
	Statutory Advertising	173.30	173.30
		<u>(1,428.49)</u>	<u>(1,428.49)</u>
	UNSECURED CREDITORS		
(1,650.00)	Corporation Tax	NIL	NIL
(46,212.00)	Employees - 11	NIL	NIL
(4,390.00)	Loan	NIL	NIL
(3,825.00)	PAYE/NIC	NIL	NIL
(12,119.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(68,196.00)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>



Jason Callender
Liquidator

WEST END PIZZA LTD - IN LIQUIDATION

Appendix B

Time Analysis for the Period from 15 July 2020 to 26 February 2021

Time Analysis for the period from 15 July 2020 to 26 February 2021

CVL760-- West End Pizza Ltd
All Post Appointment Project Codes
From: 15/07/2020 To: 26/02/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.40	8.00	6.40	4.70	19.50	6,496.00	333.13
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.00	5.00	4.50	11.50	3,400.00	295.65
Investigations	0.00	7.00	8.00	3.40	18.40	5,806.00	315.54
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.40	17.00	19.40	12.60	49.40	15,702.00	317.85
Total Fees Claimed						1,025.19	
Total Disbursements Claimed						0.00	

WEST END PIZZA LTD - IN LIQUIDATION

Appendix C

Detailed list of work undertaken for the Period

Detailed information about the tasks undertaken by the Liquidator and his staff during the review period is set out below.

General Description	
STATUTORY AND GENERAL ADMINISTRATION	
Statutory/advertising	Filing of documents to meet statutory requirements Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries
Bank account administration	Opening estate bank account Bank account reconciliations Correspondence with bank regarding specific issues Maintenance of the estate cash book Banking remittances and issuing cheques
Planning / Review	Periodic file reviews documenting case strategy and case progression
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Circulating final account to creditors
Meeting of Creditors	Preparation of initial report to creditors Advertisement of meeting and Liquidator's appointment Draft minutes of meetings Responding to queries and questions following meeting
Closure	Review case to ensure all matters have been finalised Draft final account Convene and hold final meetings File documents with Registrar of Companies
INVESTIGATIONS	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
REALISATION OF ASSETS	
Cash at Bank	Review account closing bank statements Apply to Bank for balance on account
CREDITORS AND DISTRIBUTIONS	

WEST END PIZZA LTD - IN LIQUIDATION

General Description	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

WEST END PIZZA LTD - IN LIQUIDATION

Appendix D

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have not utilised the services of professional advisors.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. A copy of this estimate, together with details of the expenses paid and expenses incurred but not paid is set out below:

Expense	Original Estimated Cost £	Paid in the period covered by this report £	Reason for any excess
<i>Statutory advertising</i>	192.48	173.30	
<i>Specific penalty bond</i>	44.00	44.00	
<i>Administrative Software Fee</i>	185.00	185.00	

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Category 2 disbursements have not been charged by this firm.

WEST END PIZZA LTD - IN LIQUIDATION

4 Charge-Out Rates

- 4.1 Panos Eliades Franklin & Co's current charge-out rates effective from 1 January 2021 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Grade of staff	Charge-out rate (£ per hour) From 1 January 2020	Charge-out rate (£ per hour) From 1 January 2021
Partners/Office Holders	575	420 – 575
Managers	410	410
Senior Administrators/Cashiers	300	300
Semi-Senior Administrators/Support Staff	240	240
Junior Administrators	140	140