

LIQ03

Notice of progress report in voluntary winding up

WEDNESDAY



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20/12/2023

#85

COMPANIES HOUSE

1

Company details

Company number 1 0 0 9 4 1 7 1
Company name in full GAYATRI FOOD GROUP LIMITED

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

2

Liquidator's name

Full forename(s) Umang

Surname Patel

3

Liquidator's address

Building Neum Insolvency
name/number Street Suite 9, Amba House
15 College Road

Post town Harrow

County/Region Middlesex

Postcode H A 1 1 B A

Country

4

Liquidator's name ●

Full forename(s)

Surname

④ Other liquidator
Use this section to tell us
about another liquidator.

5

Liquidator's address ●

Building name/number

Street

Post town

County/Region

Postcode

Country

④ Other liquidator
Use this section to tell us
about another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date 21 10 2022

To date 20 10 2023

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

J. Patel

X

Signature date

18 12 2023

LIQ03

Notice of progress report in voluntary winding up



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

Jwalant Patel

Company name

Neum Insolvency

Address

Suite 9

Amba House

15 College Road

Post town

Harrow

County/Region

Middlesex

Postcode

H A 1 1 B A

Country

DX

Telephone

020 3411 9598



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

GAYATRI FOOD GROUP LIMITED

Company Number: 10094171

**Liquidator's Annual Progress Report
to Members and Creditors Dated
18 December 2023**



GAYATRI FOOD GROUP LIMITED - IN LIQUIDATION

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GAYATRI FOOD GROUP LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Umang Patel of Neum Insolvency, Suite 9, Amba House, 15 College Road, Harrow, Middlesex, HA1 1BA, was appointed as Liquidator of Gayatri Food Group Limited on 21 October 2022.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice at **Appendix D**.
- 1.3 This report provides progress on the outcome of the liquidation of the Company for the period 21 October 2022 to 20 October 2023. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.
- 1.4 The trading address of the Company was Costcutter, St Neots Road, CB23 3PD.
- 1.5 The registered office of the Company was changed to C/o Suite 9, Amba House, 15 College Road, Harrow, Middlesex, HA1 1BA and its registered number is 10094171.
- 1.6 The Statutory information relating to the Company is attached at **Appendix A**.

2 Receipts and Payments

- 2.1 A summary of the Liquidator's Receipts and Payments Account relating to the Company for the relevant period of 21 October 2022 to 20 October 2023 together with a comparison to the directors' Statement of Affairs, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator, is attached at **Appendix B**.

3 Work undertaken by the Liquidator

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)

- 3.1 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, as noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 3.2 Work done by the liquidator, his staff and any third parties engaged to assist the liquidator in realising the Company's assets will provide a financial benefit to creditors. This may involve realising assets to facilitate a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and/or unsecured creditors of the Company.

Contribution from Director

- 3.3 The Statement of Affairs shows the Company as having no assets. I have received a sum of £6,000 from the director towards the liquidation costs.

Recovery from Antecedent Transactions

- 3.4 Upon investigation of the Company's books and records, it came to light that there are a number of transactions which were made in the pre-liquidation period which potentially could be set aside. Enquiries have been made of the director as to the nature of these transactions, and I will provide an update in my next progress report.

GAYATRI FOOD GROUP LIMITED - IN LIQUIDATION

Other Assets

- 3.5 No further realisations are expected and I would advise that no further assets have come to light that may be pursued by me for the benefit of creditors.

Creditors (claims and distributions)

- 3.6 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.
- 3.7 Claims from preferential creditors typically involve employee claims under their employment contract and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

Investigations

- 3.8 The Liquidator was required to undertake some of the work 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.
- 3.9 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.
- 3.10 The Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires and interviews; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.
- 3.11 The information gleaned from this process was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties, either connected to or who have past dealings with the Company. This initial assessment has been completed and the Liquidator did identify assets or actions as detailed in paragraph 3.4 which might lead to a recovery for creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 There were no secured creditors.

Preferential Creditors

- 4.2 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.

GAYATRI FOOD GROUP LIMITED - IN LIQUIDATION

4.3 I have not received any preferential claims.

Unsecured Creditors

4.4 According to the director's statement of affairs, the total amount of unsecured creditors was £64,815.45. I have received claims totalling £83,924.54 from six unsecured creditors.

4.5 There were no floating charge creditors. Accordingly, the prescribed part under Section 176A of the Insolvency Act 1986 is not applicable and the amount paid to creditors by virtue of this section is Nil.

5 Liquidator's Remuneration & Expenses

Pre-appointment Costs

5.1 The fixed fee for assisting the director to prepare the Statement of Affairs and in seeking a decision of the Company's creditors over the nomination of a liquidator, was in the amount of £5,000 plus VAT. I have drawn a sum of £5,000 plus VAT from the asset realisations of the Company and the balance will be drawn in due course.

Post-appointment Costs

5.2 The creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £15,000, plus 20% of realisations.

5.3 The Liquidator's remuneration basis was agreed in part as a set amount by creditors. To date no amount has been drawn against the total set fee agreed of £15,000. It is anticipated the balance will be drawn prior to the closure of the liquidation, however the final amount paid to my firm against the agreed set fee will be confirmed in my final progress report in due course.

5.4 The basis of the Liquidator's remuneration as agreed by creditors included a percentage of realisations made into the estate. These realisations exclude the initial contribution made by the director. Details of the realisations to date and associated remuneration drawn on account of those realisations is set out below. Any fees not yet drawn will be dealt with prior to closure and the final amount paid to my firm in this regard will be confirmed in my final progress report in due course.

Asset category	Value of assets realised in the Period	Total value of assets realised since appointment	Remuneration % agreed	Total fees due on realisations to date	Drawn to date
Nil	Nil	Nil	Nil	Nil	Nil

5.5 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 no fees have been drawn during the Period from 21 October 2022 to 20 October 2023 on account of my accrued time costs.

5.6 Attached as **Appendix C** is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request free of charge to creditors of the Company or it can be downloaded from the R3's website <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.

6 Creditors' Rights

6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

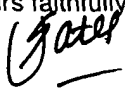
GAYATRI FOOD GROUP LIMITED - IN LIQUIDATION

- 6.2 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 progress report 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 this progress report, are excessive.

7 Conclusion and Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters related to liquidation, in which case I will write to all creditors with my final progress report.
- 7.2 Should you have any queries, then please contact Jonathan Johns of this office, email [jonathan@neuminsolvency.co.uk].

Yours faithfully



Umang Patel
Liquidator

Umang Patel is Licensed as an Insolvency Practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales

GAYATRI FOOD GROUP LIMITED - IN LIQUIDATION

Appendix A

STATUTORY INFORMATION

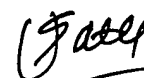
COMPANY NUMBER:	10094171 (England and Wales)
NAME OF COMPANY:	Gayatri Food Group Limited
NATURE OF BUSINESS:	Retail food and off-licence
DATE OF INCORPORATION:	31 March 2016
REGISTERED OFFICE ADDRESS:	Neum Insolvency Suite 9, Amba House 15 College Road, Harrow Middlesex HA1 1BA
FORMER REGISTERED	Victoria House, 18 Dalston Gardens Stanmore HA7 1BU
TRADING ADDRESS:	Costcutter St Neots Road CB23 3PD
DIRECTORS:	Ranjana Patel (01/09/2017 – present)
AUTHORISED SHARE CAPITAL:	100 ordinary shares of £1 each
ISSUED SHARE CAPITAL:	100 ordinary shares of £1 each
SHAREHOLDERS:	Ranjana Patel £100
BANKERS:	HSBC Bank Plc
SECURITY AND CHARGES:	None

LIQUIDATOR'S DETAILS

LIQUIDATOR'S NAME AND ADDRESS:	Umang Patel of Neum Insolvency Suite 9, Amba House 15 College Road, Harrow Middlesex HA1 1BA
OFFICE HOLDER NUMBER:	18790
DATE OF APPOINTMENT:	21 October 2022
BY WHOM APPOINTED:	Members and Creditors

Gayatri Food Group Limited Trading As: Costcutter
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 21/10/2022 To 20/10/2023 £	From 21/10/2022 To 20/10/2023 £
ASSET REALISATIONS		
Contribution from Director	6,000.00	6,000.00
	6,000.00	6,000.00
COST OF REALISATIONS		
Statement of Affairs Fee	5,000.00	5,000.00
	(5,000.00)	(5,000.00)
PREFERENTIAL CREDITORS		
(1,500.00) HM Revenue & Customs - PAYE/NIC	NIL	NIL
(3,500.00) HM Revenue & Customs - VAT	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
NIL HM Revenue & Customs - Corp Tax	NIL	NIL
(57,615.45) HSBC Bank Plc - BBL & O/D	NIL	NIL
(7,200.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(69,915.45)	1,000.00	1,000.00
REPRESENTED BY		
Bank 1 Current		1,000.00
		1,000.00



Umang Patel
Liquidator

GAYATRI FOOD GROUP LIMITED - IN LIQUIDATION

Appendix C

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 used professional.
- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 3.2 Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expenses 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.

Disbursements	21 October 2022 to 20 October 2023	
	Incurred	Paid
	£	£
Statutory Advertising	281.77	Nil
Office Holder's Bond	120.75	Nil
Total	402.52	Nil

- 3.3 Category 2 expenses do require approval. 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. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by the members.
- 3.4 No Category 2 expenses were charged to the case.

4 Charge-Out Rates

- 4.1 Neum Insolvency' current charge-out rates effective from 21 October 2022 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

GAYATRI FOOD GROUP LIMITED - IN LIQUIDATION

	(Per hour) £
Insolvency Practitioner/Partner	550
Manager	410
Administrator	200
Support Staff	150

PRIVACY NOTICE

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Umang Patel will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data may process in most cases by insolvency practitioners will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Umang Patel [Umang@neuminsolvency.co.uk] of Neum Insolvency, Suite 9, Amba House, 15 College Road, Harrow, Middlesex HA1 1BA, so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.