

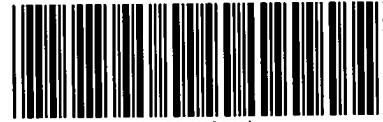
AM10

Notice of administrator's progress report



Companies House

SATURDAY



ACE4NQIH

A09

14/10/2023

#24

COMPANIES HOUSE

1 Company details

Company number 1 0 7 7 1 2 9 0

Company name in full Bier Nuts Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Nicholas

Surname Simmonds

3 Administrator's address

Building name/number 1st floor

Street 21 Station Road

Post town Watford

County/Region Herts

Postcode W D 1 7 1 A P

Country

4 Administrator's name ①

Full forename(s) Jeremy

Surname Woodside

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Third Floor

Street 196 Deansgate

Post town Manchester

County/Region

Postcode M 3 3 W F

Country

② Other administrator

Use this section to tell us about
another administrator.



AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	1	d	7	m	0	m	3	y	2	y	0	y	2	y	3
To date	d	1	d	6	m	0	m	9	y	2	y	0	y	2	y	3

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d	1	d	2	m	1	m	0	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**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 **Nicholas Simmonds**

Company name **Quantuma Advisory Limited**

Address **1st floor**

21 Station Road

Post town **Watford**

County/Region **Herts**

Postcode **W D 1 7 1 A P**

Country

DX

Telephone **01923 954170**

**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



Bier Nuts Limited T/A Bier Company

(In ADMINISTRATION)

("the Company")

In the High Court of Justice - Business and Property Courts 000724

THE JOINT ADMINISTRATORS' PROGRESS REPORT 12 October 2023

Nicholas Simmonds and Jeremy Woodside of Quantuma Advisory Limited, 1st floor, 21 Station Road, Watford, Herts, WD17 1AP, were appointed Joint Administrators of Bier Nuts Limited T/A Bier Company on 17 March 2023.

Nicholas Simmonds is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Jeremy Woodside is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

This report has been prepared for circulation solely to comply with the Joint Administrator's statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.



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4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
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Appendix 2	The Joint Administrators' Receipts and Payments Account
Appendix 3	Schedule of Pre appointment Time Costs
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Appendix 6	Proof of Debt

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Nicholas Simmonds and Jeremy Woodside of Quantuma Advisory Limited
"the Company"	Bier Nuts Limited T/A Bier Company (in Administration)
"the Court"	High Court of Justice - Business and Property Courts 000724
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 17/03/2023 to 16/09/2023
"Whole Period"	Period covered by the report from 17/03/2023 to 16/09/2023

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Administration of the Company since the appointment as Joint Administrators on 17 March 2023.

The Joint Administrators' proposals were approved. A formal notice confirming this was sent to all creditors on 25 May 2023.

A schedule of statutory information in respect of the Company is attached at **Appendix 1**.

Details of the appointment of the Joint Administrators

Nicholas Simmonds and Jeremy Woodside of Quantuma Advisory Limited were appointed Joint Administrators of the Company on 17 March 2023.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE ADMINISTRATION

The Joint Administrators' Receipts and Payments Account

Attached at **Appendix 2** is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Administrators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Administration over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in **Appendix 5**.

Realisation of assets

Sale of the business and assets

As previously disclosed, the Joint Administrators instructed Richard Birch & Co ("the Agents"), who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

Local Products (CL) Limited ("the Purchaser") expressed an interest in purchasing the Company's intangible assets, this consisted of goodwill, IPR and customer records. It should be noted that the Purchaser was not considered a connected party to the Company.

Consequently, the Company's intangible assets were sold to the Purchaser on 17 March 2023 for £150,000.00 plus VAT, which was received in full on 23 March 2023.

A sale of the Company's tangible assets and beer stock to Local Products (CL) Limited was concluded prior to our appointment, an amount of £96,697.00 plus VAT was received in this respect and was broken down as follows:-

Office Furniture & Equipment - £5,000.00
Plant & Equipment - £10,000.00
Packaging Stock - £50,000.00
Rights to Transfer Website - £20,000.00
Beer Stock - £11,697.00

In this respect an amount of £116,034.80 was transferred to the Joint Administrators client account, this was then transferred to the case bank account following appointment.

Hire Car Deposit Refund

An amount of £500 has been received in the Review Period in relation to the refund of a hire car deposit.

Cash at Bank (1)

Funds totalling £1,587.89 have been received from Revolut Limited in relation to cash at bank held at the time of the Joint Administrators appointment.

Cash at Bank (2)

As mentioned previously, prior to the commencement of the Administration, an amount of £116,034.80 was received into our client account in relation to the sales consideration received for a pre-appointment sale of the Company's tangible assets. It was transferred to the Administration bank account in the Review Period.

Bank Interest Gross

Bank interest of £255.87 was received in the Review Period.

Motor Vehicles

As mentioned in the Proposals, The Company owned a Peugeot 207, registered in 2010, which was valued at £850 on a break-up basis. A sale of the vehicle took place in the Review Period and an amount is currently being held by our agents in this respect. We will request that these funds be transferred to the administration bank account in due course.

Rent Deposit

The Directors have informed us that the landlord of the Company's trading premises at Unit 1 Jeffreys Road, Enfield, holds a rent deposit amounting to £205,000. It is understood that the Company had rent arrears and therefore no funds are expected to be realised in this respect. We intend to contact the landlord to seek confirmation of this.

Duty Claim Back

Prior to Administration, the Company issued paperwork to HM Revenue & Customs ("HMRC") to claim back £39,951 of duty in respect of out-of-date stock and a further £8,783 for duty of exports. It is anticipated that these sums will be off-set against crown debt, however, we are yet to receive confirmation of this from HMRC.

VAT Refund

As with the above, a pre-appointment VAT refund was due to the Company at the time of our appointment. Again, it is anticipated that these sums will be off-set against crown debt, however, we are yet to receive confirmation of this from HMRC.

Estimated Future Realisations

As mentioned above, we intend to seek clarification from the Landlord and HM Revenue & Customs as to whether any amounts are likely to be realised in relation to the rent deposit and tax claims submitted.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary	Amount outstanding at 17/03/2023
Fixed and Floating charge	12 May 2021	Seneca Trade Finance Ltd	£144,000.00

During the Review Period, the Joint Administrators' legal advisors, Veale Wasbrough Vazards LLP, have confirmed the validity of the charge granted to Seneca Trade Finance Ltd.

A first and final distribution of 100p in the £ was made under in the Review Period. A payment of £144,000 was remitted on 24 March 2023.

Preferential Creditors

The Joint Administrators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to unpaid holiday pay and wage arrears were estimated at £32,074.90 in the Director's Estimated Statement of Affairs. A preferential claim has been received from the Redundancy Payments Office for the sum of £14,875.35. Further preferential employee claims totalling £17,199.55 have also been agreed.

It is currently anticipated that a dividend to Preferential Creditors will be paid, however the quantum and timing is to be determined.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims relating to VAT and PAYE were estimated at £267,048.48 in the Director's Estimated Statement of Affairs. To date, HMRC are yet to submit a claim in respect of their secondary preferential claim.

It is unlikely that there will be sufficient realisations to pay a dividend to HMRC in respect of their secondary preferential claim.

Prescribed Part



Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £800,000.

As the secured Creditor's claim has been discharged in full from fixed asset realisations, there will be no prescribed part.

Unsecured Creditors

Unsecured claims were estimated at £1,643,082.64 in the Director's Estimated Statement of Affairs and, to date, 44 claims have been received totalling £1,446,229.50.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Administrators 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(s) (and senior employees) 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.

The Directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Administrators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work 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 Joint Administrators did not identify any further assets or actions which might lead to a recovery for Creditors.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

5. ETHICS

Please note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. PRE-ADMINISTRATION COSTS

Included within the Joint Administrators' Proposals dated 10 May 2023 was a Statement of Pre-Administration Costs.

These costs were approved on 25 May 2023 as detailed below:

Party instructed	Amount approved (£)	Date approved	Date paid
Administrators' pre-administration remuneration	31,330.50	25 May 2023	26 May 2023
Legal Fees & expenses - Veale Wasbrough Vizards LLP	12,038.00	25 May 2023	29 June 2023
Agents Fees – Richard Birch & Co	1,000.00	25 May 2023	29 June 2023
Marketing Costs – IP-Bid.com	245.00	25 May 2023	19 June 2023
Marketing Costs – KBS Corporate	3,000.00	25 May 2023	Not yet paid
TOTAL APPROVED	£16,183.00		

7. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 1 April 2021 together with Joint Administrator's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 25 May 2023 as follows:



1. By reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.

The fee estimate which was approved, allows the Joint Administrators to draw fees to a limit of £45,002.33. As reflected on the Receipts & Payments Account, the fees drawn during the Review Period are £30,000 plus VAT.

The Joint Administrators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

Work category	Original fees estimate			Actual time costs incurred during the Review Period		
	No. of hours	Blended hourly rate	Total fees	No. of hours	Average hourly rate	Total time costs
		£	£		£	£
Administration Planning	45.90	255.27	11,716.67	55.45	261.09	14,477.50
Creditors	87.50	272.32	23,827.67	122.60	302.10	37,038.00
Investigations	10.00	271.73	2,717.33	10.50	315.24	3,310.00
Realisation of Assets	14.40	321.06	4,623.33	3.70	462.16	1,710.00
Cashiering	8.10	114.77	929.67	5.70	160.18	913.00
Closing Procedures	4.10	289.67	1,187.67	0.00	0.00	0.00
TOTAL	170.00	264.72	45,002.33	197.95	290.22	57,448.50

For a detailed schedule of work undertaken by the Joint Administrators during the Review Period, see **Appendix 4**. A detailed narrative list of the work undertaken during the Review Period is provided at **Appendix 5**.

Joint Administrators' Expenses

An amended Statement of Insolvency Practice 9 (SIP 9), was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate	Actual expenses incurred in the Review Period	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
	£	£	
Category 1 expenses			
Agents Fees	19,245.00	24,500.00	Based on % commission, higher realisations than anticipated
Statutory & other Advertising	99.00	99.80	
Legal Fees	15,000.00	13,538.00	
Insurance of assets			

Indemnity Bond	135.00	135.00	
Printing & Postage costs of external provider.	350.00	7.13	
Storage Costs	250.00	172.77	
Bank Analysis Fee	-	400.00	Not included in original estimate
Marketing Costs	-	245.00	Not included in original estimate
Employee Assistance	-	255.00	Not included in original estimate
Category 2 expenses			
TOTAL	35,079.00	39,352.70	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at **Appendix 2**.

On 25 May 2023, Creditors agreed that Category 2 disbursements could be drawn. Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded.

The main reasons why the original fees estimate has been exceeded is explained below:

- Time spent dealing with creditor queries and correspondence has been much more than anticipated; and
- Additional time spent dealing with general administrative tasks, than was originally anticipated.

The Joint Administrators do not propose to request authority to draw fees in excess of the original fees estimate at present. The Joint Administrators will review the position as regards fees at a later date and reserve the right to seek further approval.

Other Professional Costs

Solicitors

Veale Wabrough Vizards LLP were instructed by the Joint Administrators to advise on appropriate legal matters including preparing the asset sale agreement. They assisted the Joint Administrators in confirming the validity of the charge held by the secured creditor. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' total time costs from the date of appointment amount to £13,538.00 and they have been paid in full.

Agents & Valuers

Richard Birch & Co were instructed as agents and valuers in relation to the valuation and sale of the Company's assets. Their costs were agreed on the basis of a fixed fee for a valuation report (£1,000) and their standard sales commission rate of 10% of realisations plus expenses and VAT. The Agent's fee of £24,500.00 plus VAT have been paid in full.

Employee Assistance



ERA Solutions Limited were instructed to assist with the Company's employees and their claims with the Redundancy Payments Service. Their costs were agreed on the basis of a fixed fee at an amount of £255 plus VAT. These costs have been paid in full.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Administration

The Administration will continue to finalise the following outstanding matters:

- Dealing with the realisation of the final assets as highlighted earlier in the report; and
- Adjudication of Preferential creditor claims and processing of relevant distributions should funds allow.

Should you have any queries in regard to any of the above please do not hesitate to contact Richard Sutcliffe on 07469 311101 or by e-mail at richard.sutcliffe@quantuma.com



Nicholas Simmonds
Joint Administrator

**Bier Nuts Limited T/A Bier Company
(IN ADMINISTRATION)****STATUTORY INFORMATION**

Company Name	Bier Nuts Limited T/A Bier Company
Trading Address	Unit 1 Midpoint, 54 Jeffreys Road, Enfield, London, EN3 7UA
Proceedings	In Administration
Date of Appointment	17 March 2023
Joint Administrators	Nicholas Simmonds Jeremy Woodside Quantuma Advisory Limited 1st floor, 21 Station Road, Watford, Herts, WD17 1AP
Registered office Address	c/o Quantuma Advisory Limited 1st floor, 21 Station Road, Watford, Herts, WD17 1AP
Company Number	10771290
Incorporation Date	15/05/2017

**Bier Nuts Limited T/A Bier Company
(IN ADMINISTRATION)**

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 16 SEPTEMBER 2023

**Bier Nuts Limited T/A Bier Company
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 17/03/2023 To 16/09/2023 £	From 17/03/2023 To 16/09/2023 £
	SECURED ASSETS		
150,000.00	Goodwill / Customer Records / IPR	150,000.00	150,000.00
		150,000.00	150,000.00
	SECURED CREDITORS		
(144,000.00)	Seneca Trade Finance Ltd	144,000.00	144,000.00
		(144,000.00)	(144,000.00)
	ASSET REALISATIONS		
	Bank Interest Gross	255.87	255.87
1,587.89	Cash at Bank (1)	1,587.89	1,587.89
116,034.80	Cash at bank (2)	116,034.80	116,034.80
Uncertain	Duty Claim Back	NIL	NIL
	Hire Car Deposit Refund	500.00	500.00
Uncertain	Motor Vehicles	NIL	NIL
Uncertain	Rent Deposit	NIL	NIL
Uncertain	VAT Refund	NIL	NIL
		118,378.56	118,378.56
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	24,500.00	24,500.00
	Bank Analysis Fee	400.00	400.00
	Employee Assistance	255.00	255.00
	Legal Fees (1)	13,538.00	13,538.00
	Marketing Costs	245.00	245.00
	Office Holders Fees	30,000.00	30,000.00
	Pre-appointment Fee	31,330.50	31,330.50
	Specific Bond	135.00	135.00
	Statutory Advertising	99.80	99.80
	Storage Costs	171.72	171.72
		(100,675.02)	(100,675.02)
	PREFERENTIAL CREDITORS		
(32,074.90)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(82,359.25)	HMRC - VAT	NIL	NIL
(184,689.23)	HMRC PAYE/NIC (Employees)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(14,666.72)	Banks/Institutions	NIL	NIL
(61,001.91)	Employees - wages, notice & redunda	NIL	NIL
(1,567,414.01)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(13,445.34)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,832,028.67)		23,703.54	23,703.54
	REPRESENTED BY		
	Bank 1 Current		23,612.54
	Vat Receivable		91.00
			23,703.54

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.



Appendix 3

Bier Nuts Limited T/A Bier Company
(IN ADMINISTRATION)

SCHEDULE OF PRE-APPOINTMENT TIME COSTS

Time Entry - SIP9 Time & Cost Summary

6013585 - Bier Nuts Limited
Project Code: PRE
From: 01/01/2023 To: 17/03/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.50	0.00	0.20	3.10	4.80	1,278.50	266.35
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.10	0.10	11.00	110.00
Closing Procedures	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
Pre Appointment	52.30	6.00	5.20	4.90	68.40	30,041.00	439.20
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
Total Hours	53.80	6.00	5.40	8.10	73.30	31,330.50	427.43
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix 4

Bier Nuts Limited T/A Bier Company
(IN ADMINISTRATION)

SCHEDULE OF THE JOINT ADMINISTRATORS' TIME COSTS DURING THE REVIEW PERIOD AND THE WHOLE PERIOD

Time Entry - SIP9 Time & Cost Summary

6013585 - Bier Nuts Limited
Project Code: POST
From: 17/03/2023 To: 16/09/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.65	0.00	42.00	8.80	55.45	14,477.50	261.09
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.70	0.00	0.00	5.00	5.70	913.00	160.18
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	25.80	0.00	94.50	2.30	122.60	37,038.00	302.10
Investigations	2.10	0.00	6.40	0.00	10.50	3,310.00	315.24
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	3.20	0.00	0.50	0.00	3.70	1,710.00	462.16
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	36.45	0.00	145.40	16.10	197.95	57,448.50	290.22
Total Fees Claimed						30,000.00	
Total Disbursements Claimed						135.00	

**Bier Nuts Limited T/A Bier Company
(IN ADMINISTRATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS
DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

Description of work undertaken	Includes
	Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC
Dealing with HMRC/RPO claims	
Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors and seeking confirmation of discharged claims
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
<u>INVESTIGATIONS</u>	
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	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 Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	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
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Motor Vehicles	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and Directors to pursue claims Examining company records to support tax refunds Exchanges with government departments

Description of work undertaken	Includes
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken
Support staff include secretarial and administrative support.
The minimum unit of time recorded is 6 minutes.
Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
CEO/Managing Directors	545.00 – 730.00
Appointment Taking Director	495.00 – 616.00
Directors	450.00 – 580.00
Senior Manager	400.00 – 505.00
Manager	360.00 – 435.00
Assistant Manager	325.00 – 395.00
Senior Administrator	275.00 – 340.00
Administrator	220.00 – 300.00
Assistant Administrator	175.00 – 230.00
Case Accountant	120.00 – 155.00
Support Staff/Executive Assistant	120.00 – 155.00

**Bier Nuts Limited T/A Bier Company
(IN ADMINISTRATION) PROOF OF DEBT**

PROOF OF DEBT - GENERAL FORM

Bier Nuts Limited T/A Bier Company (in Administration)

Date of Administration: 17 March 2023

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. (The administrator may call for any document or evidence to substantiate the claim at his discretion.)	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO