

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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11/09/2020

#117

COMPANIES HOUSE

1 Company details

Company number 1 0 9 1 0 6 6 9

Company name in full White Horse Inn, Main Street Ltd

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

2 Liquidator's name

Full forename(s) Julie

Surname Palmer

3 Liquidator's address

Building name/number Units 1-3 Hilltop Business Park

Street Devizes Road

Post town Salisbury

County/Region Wiltshire

Postcode S P 3 4 U F

Country

4 Liquidator's name ①

Full forename(s) Marco

Surname Piacquadio

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

5 Liquidator's address ②

Building name/number Exchange House

Street 494 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 2 E A

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

^d1^d0

^m0^m9

^y2^y0^y2^y0

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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 Sally Richards

Company name Begbies Traynor (Central) LLP

Address Units 1-3 Hilltop Business Park
Devizes Road

Post town Salisbury

County/Region Wiltshire

Postcode S P 3 4 U F

Country

DX salisbury@btguk.com

Telephone 01722 435190



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

**White Horse Inn, Main Street LtdT/A The
White Horse (In Creditors' Voluntary
Liquidation)**

Final report and account of the liquidation

Period: 18 February 2020 to 14 July 2020

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress since appointment
- ☐ Outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Unrealisable assets
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
 - 1. Liquidators' account of receipts and payments

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	White Horse Inn, Main Street LtdT/A The White Horse (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 18 February 2020.
"the liquidators", "we", "our" and "us"	Julie Anne Palmer of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF and Marco Piacquadio of Begbies Traynor (Central) LLP, Exchange House, 494 Midsummer Boulevard, Milton Keynes, MK9 2EA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	White Horse Inn, Main Street
Company registered number:	10910669
Company registered office:	Exchange House, 494 Midsummer Boulevard, Milton Keynes, MK9 2EA
Former trading address:	2 Main Street, Empingham, Oakham, LE15 8PS

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	18 February 2020
Date of liquidators' appointment:	18 February 2020
Changes in liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 18 February 2020 to 14 July 2020.

The company had no owned assets and traded a leasehold pub with fixtures and fittings owned by the landlord. The small amount of wet stock left was not sufficient to commercially realise.

Cash at bank has been realised in the sum of £19.18

The director has paid the sum of £3,383.47 by way of personal funding to cover our pre-appointment statement of affairs fee.

The sum of £3,402.65 has been drawn in respect of our statement of affairs fee.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

General case administration and planning

Dealing with general filing, calls and emails
Maintaining case files and electronic records
Case planning and strategy

Compliance with the Insolvency Act, Rules and best practice

Statutory advertising
Statutory notifications to Companies House and creditors providing details of our appointment
Calculating required bond and conducting bond reviews
Opening and maintaining liquidators' bank account
Preparing all statutory reports and returns

The majority of the above work derived no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Investigations

Reviewing the company's bank statements and listing any connected party transactions
Reviewing the financial statements in relation to any unlawful dividends or outstanding loan accounts
Reporting on the director's conduct to the Department of Business, Energy and Industrial Strategy
Requesting company records held electronically and
Reviewing same
Preparing investigation file notes and updating strategy re outcome of investigations

We have a statutory duty to investigate the company's affairs and report to the DBEIS. Our investigations did not result in any antecedent transactions to proceed against and unfortunately the outcome has no financial benefit for creditors.

Realisation of assets

Requesting and receiving cash at bank
Liaising with landlord and call with agents re negligible stock on site

Unfortunately asset realisations were insufficient to benefit creditors. The funds realised have been used to pay the costs and expenses of the liquidation.

Dealing with all creditors' claims (including employees), correspondence and distributions

Liaising with creditors via telephone, post and email
Assisting employees with claims
Maintaining creditor records and recording claims received

We are required to respond to creditors' queries in a timely manner.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

Notifying HMRC of the liquidation
Obtaining HMRC CT clearance to close the case.
Completion of final report and account of liquidation

We are required to carry out this work to progress and close the case

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

There have been insufficient realisations to enable a distribution to any class of company creditor.

Please accept this Report as Notice of NO Declaration of a Dividend

6. REMUNERATION & DISBURSEMENTS

There are no funds available to pay our post appointment remuneration and we have therefore not sought creditor consent to pay same. Our unbilled time costs have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so. In the circumstances I do not propose to provide detailed analysis and information in respect of same.

Work undertaken prior to appointment

The costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were paid by the director from his personal finances.

Disbursements

We have no funds to settle the statutory advertising and bonding costs incurred.

7. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

8. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

9. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Anne-Marie Harding, in the first instance who will be pleased to assist.



 **Marco Piacquadio**
Joint Liquidator

Dated: 14 July 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 18 February 2020 to 14 July 2020

S of A £		£	£
	ASSET REALISATIONS		
NIL	Leasehold Property	NIL	
NIL	Stock	NIL	
Uncertain	Fixtures and Fittings	NIL	
	Cash at Bank	19.18	
NIL	Rent Deposit	NIL	
	Third Party Contribution	<u>3,383.47</u>	
			3,402.65
	COST OF REALISATIONS		
	Statement of Affairs fee	<u>3,402.65</u>	
			(3,402.65)
	PREFERENTIAL CREDITORS		
(2,621.13)	Employees re Arrears/Hol Pay	NIL	
(400.00)	Pension Contributions	<u>NIL</u>	
			NIL
	UNSECURED CREDITORS		
(19,050.62)	Trade Creditors	NIL	
(18,524.44)	Employees	NIL	
(172,500.00)	Directors	NIL	
(7,803.80)	Banks/Institutions	NIL	
(22,418.00)	HMRC	NIL	
(7,801.25)	Landlord	NIL	
(330.00)	Consumer Creditors	<u>NIL</u>	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(251,549.24)			<u>0.00</u>