

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

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A04 \*A7WSUHDC\* 09/01/2019 #263  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 6 0 0 2 2 0

Company name in full Dinos & Sons Continental Foods Limited  
t/a Dinos & Sons

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

### 2 Liquidator's name

Full forename(s) Ninos

Surname Koumettou

### 3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London N21 3NA

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

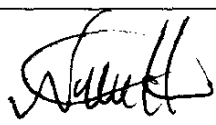
Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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<b>6</b>	<b>Liquidator's release</b>	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
<b>7</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
<b>8</b>	<b>Sign and date</b>	
Liquidator's signature	<div>Signature <b>X</b>  <b>X</b></div>	
Signature date	<div><div><div><sup>d</sup>0</div><div><sup>d</sup>8</div></div><div><div><sup>m</sup>0</div><div><sup>m</sup>1</div></div><div><div><sup>y</sup>2</div><div><sup>y</sup>0</div><div><sup>y</sup>1</div><div><sup>y</sup>9</div></div></div>	

# LIQ14

Notice of final account prior to dissolution in CVL



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Melissa Nagi
Company name	Alexander Lawson Jacobs
Address	1 Kings Avenue Winchmore Hill
Post town	London
County/Region	
Postcode	N 2 1 3 N A
Country	
DX	
Telephone	020 8370 7250



## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

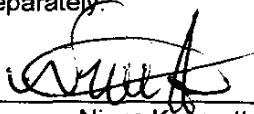
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Dinos & Sons Continental Foods Limited t/a Dinos & Sons**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 10 November 2017 To 8 November 2018**

S of A £		£	£
	<b>SECURED ASSETS</b>		
Uncertain	Goodwill	NIL	NIL
	<b>SECURED CREDITORS</b>		
Uncertain	HSBC Bank	NIL	NIL
	<b>HIRE PURCHASE</b>		
NIL	Bastramat Woodchip Smoke Generato	NIL	
(13,000.00)	Lombard	NIL	
NIL	Multivac Packaging Machine	NIL	
(42,000.00)	Metro Bank (SME Finance)	NIL	NIL
	<b>PREFERENTIAL CREDITORS</b>		
(42,862.10)	Employee - Arrears/Hol Pay	NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(378,040.49)	Trade & Expense Creditors	NIL	
(147,402.02)	Employees Red'y PIL	NIL	
(2,084.07)	Rates	NIL	
(124,622.78)	Marios Sideras - Director's Loan	NIL	
(4,430.65)	HMRC - PAYE	NIL	
(35,000.00)	Sideras Investments Ltd - Landlord	NIL	
(364,220.12)	Andronicos Sideras - Loan	NIL	
(46,000.00)	Funding Circle - Loan	NIL	NIL
	<b>DISTRIBUTIONS</b>		
(10,000.00)	Ordinary Shareholders	NIL	
(709,094.00)	Share Premium Account	NIL	NIL
<b>(1,918,756.23)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.

  
Ninos Koumettou  
Liquidator

**Dinos & Sons Continental Foods Limited t/a Dinos & Sons – In Creditors' Voluntary Liquidation**  
**LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

**STATUTORY INFORMATION**

Company name:	Dinos & Sons Continental Foods Limited t/a Dinos & Sons
Company number:	02600220
Trading address:	36 Millmead Industrial Estate, Millmead Road, Tottenham, N17 9QU
Registered office:	1 Kings Avenue Winchmore Hill London N21 3NA
Former registered office:	36 Millmead Industrial Estate, Millmead Road, Tottenham, N17 9QU
Principal trading activity:	Wholesale & distributor of meat & continental delicatessen products
Liquidator's name:	Ninos Koumettou
Liquidator's address:	1 Kings Avenue, Winchmore Hill, London, N21 3NA
Date of appointment	10 November, 2017

**LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

I carried out all the work necessary in order to progress the case including carrying out investigations into the Company's records and verification and correspondence relating to creditors' claims as reported below.

There is also certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained further on in this report.

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 10 November 2017 to 8 November 2018 is attached.

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

**ASSET REALISATIONS**

The only potential realisation was that of goodwill which was included in the Statement of Affairs with an uncertain estimate to realise value. However, the Company had disposed of its assets and ceased trading some months prior to Liquidation and therefore nothing could be realised in this respect.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had granted a debenture consisting of a fixed and floating charge to HSBC Bank PLC which was created on 13 April 2016.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case the floating charge was created prior to 15 September 2003 such that the prescribed part provisions do not apply. However, I have not received a claim from the Bank to date and there have been no realisations, such that the Company's net property was £nil and there was no prescribed part available to distribute to unsecured creditors.

### **Preferential Creditors**

The statement of affairs anticipated £42,862.10 in preferential creditor's claims related to employee's pay arrears and/or outstanding holiday pay from 17 creditors. I can confirm that a preferential claim from the Redundancy Payments Service ("RPS") totalling £18,593.19 has been received. Creditors are advised that there could be further preferential claims where employees were due amounts over and above the statutory limit paid by RPS. However, unless a dividend is made available to the company's creditors, I do not consider it necessary to calculate or adjudicate upon these potential claims.

### **Crown Creditors**

The statement of affairs included £4,430.65 owed to HMRC. HMRC's final claim of £27,319.64 has since been received. I have not made enquiries to establish the reasoning for the increased claim and do not consider this necessary at this stage as there is no anticipated dividend to unsecured creditors in any event.

### **Non-preferential unsecured Creditors**

The statement of affairs anticipated £147,402.02 in unsecured creditor's claims related to employee's pay in lieu of notice and redundancy pay from 17 creditors. I can confirm that an unsecured claim from the Redundancy Payments Service ("RPS") totalling £125,200.89 has been received. Creditors are advised that there could be further unsecured claims where employees were due amounts over and above the statutory limit paid by RPS. However, unless a dividend is made available to the company's creditors, I do not consider it necessary to calculate or adjudicate upon these potential claims.

In addition to employees and crown creditors as detailed above, the statement of affairs included 72 non-preferential unsecured creditors with an estimated total liability of £949,967.46. I have received claims from 23 creditors at a total of £848,686.41. I have not received claims from 50 creditors with original estimated claims in the statement of affairs of £118,707.19.

The Statement of Affairs also included Lombard and Metro Bank (SME Finance) with estimated claims of £13,000.00 and £42,000.00, respectively. I have not received a claim from Lombard to date. I have received a claim in the sum of £35,012.69 from Metro Bank.

## **DIVIDENDS**

A dividend will not be declared to non-preferential unsecured creditors as no assets were realised.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; reviewed copy bank statements; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

Although various matters of concern had initially been identified, upon review it was uncertain whether any claims could be successfully pursued against any parties or that they would be beneficial to the general body of creditors. Further, there was a lack of funds to meet the costs of any legal action that may have been necessary and no certainty that any recovery would be made even if any claims were successful. In the circumstances, further investigation was not considered to be justified.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

At a meeting held on the 30 October 2017 the board members authorised the payment of a fee of £7,500 + VAT for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors. This fee was ratified by creditors at a meeting held on 10 November 2017 and was paid from first realisations on appointment. I have not been able to draw this fee to date.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was authorised by the creditors at the virtual meeting held on 10 November 2017. My remuneration was authorised on a mixture of fixed fee basis and percentage basis, as summarised below:

### **Fixed Fee:**

I was also authorised to draw a fixed fee of £15,000 for my work in respect of Administration and Planning, Initial Investigations and some of the work related to Creditors. I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee to date.

A description of work undertaken since my appointment, and anticipated to the closure of the case, for which my fees were approved on a fixed fee basis is below:

### **Administration & Planning**

- Maintaining physical and electronic case files
- Maintaining the practice's electronic case management system and data.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing VAT returns.

- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account to creditors and members.
- Filing final returns at Companies House.

#### Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

#### Investigations

- Recovering the books and records.
- Inventorying the books and records.
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors.
- Conduct an initial investigation into suspicious transactions, seeking and obtaining information from relevant third parties, such as bank, accountants, solicitors etc.
- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

#### Percentage:

I did not propose to draw a percentage of assets in this case and as there were no anticipated realisations.

I was however authorised to draw 30% of any recoveries achieved as a result of further investigations, beyond the initial investigations included in the fixed fee as detailed above. No recoveries have been achieved from further investigations and I am therefore not currently entitled to draw any remuneration in this respect.

I was also authorised to draw 20% of any distributions to creditors. There have been no distributions to creditors to date and therefore I am not currently entitled to draw any remuneration in this respect.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Alexander Lawson Jacobs's fee policy are available at the link [www.aljuk.com](http://www.aljuk.com). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

#### **LIQUIDATOR'S EXPENSES**

I have incurred total expenses in the Liquidation of £646.93, a breakdown of which is provided below:

Type of expense	Amount incurred/ accrued
Postage	£356.43
Company Search	£10.00
Statutory Advertising	£220.50
Specific Bond	£60.00
<b>TOTAL</b>	<b>£646.93</b>

I have not been able to draw any expenses in this matter.



As you can see from the information provided in this report, the expenses I have incurred in this matter have slightly exceeded the total expenses that I estimated I would incur when my remuneration was authorised by the creditors. This is as a result of increased postage costs and the cost of companies house searches which was not anticipated in my initial estimate but was necessary to incur in the circumstances of the case.

#### **FURTHER INFORMATION**

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this final account. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidators remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Alexander Lawson Jacobs can be found at [www.aljuk.com](http://www.aljuk.com).

#### **SUMMARY**

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Melissa Nagi by email at [melissa@aljuk.com](mailto:melissa@aljuk.com), or by phone on 020 8370 7250 before our release.



**Ninos Koumettou FCA, FCCA, FABRP  
LIQUIDATOR**

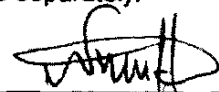
(Licensed to act as an Insolvency Practitioner in the UK by  
The Institute of Chartered Accountants in England and Wales)

**Dinos & Sons Continental Foods Limited t/a Dinos & Sons**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 10/11/2017 To 08/11/2018</b>	
	<b>SECURED ASSETS</b>		
Uncertain	Goodwill		NIL
			NIL
	<b>SECURED CREDITORS</b>		
Uncertain	HSBC Bank		NIL
			NIL
	<b>HIRE PURCHASE</b>		
NIL	Bastramat Woodchip Smoke Generato		NIL
(13,000.00)	Lombard		NIL
NIL	Multivac Packaging Machine		NIL
(42,000.00)	Metro Bank (SME Finance)		NIL
			NIL
	<b>PREFERENTIAL CREDITORS</b>		
(42,862.10)	Employee - Arrears/Hol Pay		NIL
			NIL
	<b>UNSECURED CREDITORS</b>		
(378,040.49)	Trade & Expense Creditors		NIL
(147,402.02)	Employees Red'y PIL		NIL
(2,084.07)	Rates		NIL
(124,622.78)	Marios Sideras - Director's Loan		NIL
(4,430.65)	HMRC - PAYE		NIL
(35,000.00)	Sideras Investments Ltd - Landlord		NIL
(364,220.12)	Andronicos Sideras - Loan		NIL
(46,000.00)	Funding Circle - Loan		NIL
			NIL
	<b>DISTRIBUTIONS</b>		
(10,000.00)	Ordinary Shareholders		NIL
(709,094.00)	Share Premium Account		NIL
			NIL
<b>(1,918,756.23)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

**Note:**

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.



Ninos Koumettou  
Liquidator

**Notice about final dividend position**

**Dinos & Sons Continental Foods Limited t/a Dinos & Sons ("the Company") – In Creditors' Voluntary Liquidation**

Company registered number: 02600220

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Ninos Koumettou, the Liquidator, to the creditors of Dinos & Sons Continental Foods Limited t/a Dinos & Sons, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as no assets were realised.

Creditors requiring further information regarding the above, should either contact me at 1 Kings Avenue, Winchmore Hill, London, N21 3NA, or contact Melissa Nagi by telephone on 020 8370 7250, or by email at [melissa@aljuk.com](mailto:melissa@aljuk.com).

DATED THIS 8TH DAY OF NOVEMBER 2018



**Ninos Koumettou**  
**Liquidator**

**Notice of Final Account of**

**Dinos & Sons Continental Foods Limited t/a Dinos & Sons ("the Company") – In Creditors' Voluntary Liquidation**

Company registered number: 02600220

**NOTICE IS GIVEN** by Ninos Koumettou of Alexander Lawson Jacobs, 1 Kings Avenue, Winchmore Hill, London, N21 3NA under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses.
4. The Liquidator will vacate office upon expiry of the period that creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at 1 Kings Avenue, Winchmore Hill, London, N21 3NA, or contact Melissa Nagi by telephone on 020 8370 7250, or by email at [melissa@aljuk.com](mailto:melissa@aljuk.com).

DATED THIS 8TH DAY OF NOVEMBER 2018



**Ninos Koumettou**  
Liquidator