

**R S DAWAY LTD T/A CARIBBEAN FLAVAS  
("THE COMPANY")  
IN LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT FOR THE  
PERIOD FROM 11 MAY 2017 TO 10 MAY 2018**

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## 1. STATUTORY INFORMATION

Name of Company: R S Daway Ltd - In Liquidation ("the Company")

Trading Name(s): Caribbean Flavas

Date of Incorporation: 23 September 2015

Company Registered Number: 09792341

Company Registered Office: 3<sup>rd</sup> Floor, The Pinnacle, 73 King Street, Mancheshire M2 4NG

Company's Director(s):

	Date Appointed	Date Resigned	Shares Held
<b>Director(s)</b>			
Renee Tonge	23/09/2015	N/A	100

## 2. THE JOINT LIQUIDATORS

Names of Joint Liquidators: John Paul Bell, (8608) and Toyah Marie Poole (9740)  
Licensed Insolvency Practitioners of Clarke Bell Limited,  
3<sup>rd</sup> Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Date of Appointment: 11 May 2017

Joint Liquidators' Contact Details: John Paul Bell and Toyah Marie Poole  
[info@clarkebell.com](mailto:info@clarkebell.com)

## 3. PROGRESS DURING THE PERIOD, TOGETHER WITH RECEIPTS AND PAYMENTS MADE

Attached at Appendix A is a copy of our Receipts and Payments Account for the twelve month period under review, 11 May 2017 to 10 May 2018.

The progress and movement on the Account is explained as follows:

### Asset Realisations

(i) Equipment

The company owned equipment, which was subject to finance.

The relevant finance company confirmed that no ownership of the asset was held at the end of the contract term. As such the equipment was returned to the relevant finance company.

(ii) Cash at Bank

Since our appointment a nominal sum has been received from the company's bankers representing the balance held in the company's bank account as at the date of Liquidation.

**Costs of Realisations**

To date, no costs have been incurred.

**4. ASSETS WHICH REMAIN TO BE REALISED**

The Receipts and Payments Account at Appendix 1 not only provides the realisations to date but also provides the Statement of Affairs figure as provided by the Company's Director(s). It will be seen from the anticipated assets (shown in the far left-hand column) that all assets have been realised.

**5. INVESTIGATIONS**

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) we must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations, we have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the director(s) to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

My investigations did not reveal any potential recoveries for the benefit of the creditors.

**6. REMUNERATION AND EXPENSES**

**Joint Liquidators' Remuneration and Expenses**

**Remuneration**

No resolution has been passed in respect of our remuneration and Category II Disbursements in this matter.

**Guidance for Creditors**

A Creditors Guide to Insolvency, which contains much useful information including outline guidance on how fees are fixed and also the rights, duties and functions of Committees is

available from <http://www.creditorinsolvencyguide.co.uk>. Alternatively, if you require a paper copy of this guidance note please contact me accordingly and a copy will be sent to you.

### Joint Liquidators' Expenses

Set out below is information on the anticipated expenses together with the actual expenses incurred to date:

Type Of Expense	Provider	Incurred To Date (£)	Paid To Date (£)	Amount Outstanding (£)
Statutory Advertising	Courts Advertising	144.00	0.00	144.00
Bordereau	Marsh Limited	30.00	0.00	30.00
Postage	Clarke Bell Limited	3.30	0.00	3.30
Photocopying	Clarke Bell Limited	15.30	0.00	15.30

## 7. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

I set out specific information for each class of creditor.

### Secured Creditor(s)

The company has no Secured creditors.

### Preferential Creditors

There are no known preferential claims.

### Prescribed Part for Unsecured Creditors Pursuant to s176A Insolvency Act 1986

Section 176A of the 1986 Insolvency Act provides that where the Company has created a Floating Charge on or after 15 September 2003 the Liquidator must calculate and make a 'Prescribed Part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

### How the Provisions Apply to This Company

There are no floating charges created on or after 15 September 2003. Therefore, the provisions of s176A do not apply.

### Unsecured Creditors

The Liquidation commenced with creditor claims totalling £22,311.

At the date of this report I have received claims totalling £0 from 0 creditors.

### Dividend Prospects

Based on the information available to me at the date of this report, there are insufficient funds to enable a distribution to the unsecured creditors.

Therefore, in accordance with Rule 14.36(1) of the Insolvency (England and Wales) Rules 2016, no dividend is to be made to any class of creditor in this matter as the funds realised have already been allocated for paying the expenses of the insolvency proceedings.

## **8. CREDITORS' RIGHTS**

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator(s) fees and expenses as provided in the following Rules;

IR 2016 18.9 - Creditors' and Members' request for further information

If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court, or with a collective request from 5% in value of the unsecured. This request must be made within 21 days of receipt of this report, and upon receiving such request we have 14 days in which to provide all information required.

IR 2016 18.34 – Creditors' claim that remuneration is/or other expenses are excessive

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of our remuneration and expenses with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

This application must be made no later than eight weeks after receipt by the applicant of the Progress Report, or Final Report which first reports the charging of the remuneration or the incurring of the expenses in question.

Secured creditors may make the same request or the same application in their own right under each Rule.

## **9. CONCLUSION**

I am required to deliver a copy of our progress report within two months after the end of the period covered by the report. There are no outstanding matters. As such, we will now proceed to seek our release. A formal report will be issued to creditors within the next 12 weeks.

Yours faithfully



**JOHN PAUL BELL  
JOINT LIQUIDATOR**

**DATED: 2 JULY 2018**

**APPENDIX A**  
**RECEIPTS AND PAYMENTS ACCOUNT**



**R S Daway Ltd T/A Caribbean Flavas  
(In Liquidation)**

**20/03/2017s' Summary of Receipts and Payments**

	Statement of affairs £	From 11/05/2017 To 10/05/2018 £	From 11/05/2017 To 10/05/2018 £
<b>RECEIPTS</b>			
Equipment	1,500.00	0.00	0.00
Cash at Bank		0.38	0.38
		<u>0.38</u>	<u>0.38</u>
<b>PAYMENTS</b>			
Finance Company(1)	(1,500.00)	0.00	0.00
Trade & Expense Creditors	(14,491.29)	0.00	0.00
Directors	(7,800.00)	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(20.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
<b>BALANCE - 10 May 2018</b>		<u><b>0.38</b></u>	<u><b>0.38</b></u>
<b>MADE UP AS FOLLOWS</b>			
Bank 1 Current		0.38	0.38
		<u>0.38</u>	<u>0.38</u>

Note:

## APPENDIX B

### JOINT LIQUIDATORS' DISBURSEMENT POLICY

#### Category 1 & Category 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

#### Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Clarke Bell Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire

#### Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Clarke Bell Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Mileage
- Storage

The current levels of Category 2 disbursements recovered by Clarke Bell Limited are as follows:

Photocopying at £0.15 per copy.
Mileage at £0.45 per mile.
Storage and destruction of records at £12 per box of records, per annum.

## APPENDIX C

### JOINT LIQUIDATORS ACTIVITIES

Detailed below is a summary of the activities that have been undertaken in this matter since our appointment as Joint Liquidators.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

#### (a) Administration

- Preparing and circulating to creditors advising of the outcome of the appointment and other formalities;
- Reviewing the circumstances of the case to determine the appropriate strategy;
- Reporting to creditors on the resolutions to be considered in agreeing the Liquidator(s) remuneration;
- Periodic file reviews;
- Maintenance of Liquidator's records;
- Dealing with Corporation Tax;
- Monthly bank statement reconciliations;
- Dealing with receipts into the bank account;
- Dealing with payments out of the bank account;
- Closing bank account;
- Preparing and delivering Annual Progress Reports to creditors;
- Preparing Annual Corporation Tax Returns; and
- Preparing statutory Receipts and Payments accounts to Companies House, as required under The Insolvency (England and Wales) Rules 2016

#### (b) Realisation of Assets

- Instruction of, and correspondence with Agents and Solicitors regarding the valuation and disposal of assets;
- Safeguarding assets;
- Obtaining a specific bond;
- Realising the assets of the company, including negotiation with interested parties;
- Liaising with the director in order to receive all information / documentation required to assist me in realising the company's assets; and
- Dealing with any queries which the director may have in this regard during the course of the Liquidation.

#### (c) Investigations

- Completing all necessary investigations as required under Statement of Insolvency Practice ('SIP') 2;
- Obtaining and reviewing the Company's bank statements;
- Securing and reviewing the company's accounting information and books and records for potential recoveries and any matters of concern that require reporting to the

Insolvency Service under the CDDA, together with listing contents for storage purposes;

- Reviewing all completed creditor questionnaires and dealing with any communication received that requires further investigation; and
- Reporting to the Insolvency Service

**(d) Creditors**

- Preparing and updating a list of creditors;
- Maintaining a list of creditor claims;
- Lodging creditor Proof of Debt Forms;
- Agreeing ` creditor claims; and
- Dealing with creditor enquiries;