

**RE: PICKFORDS PANTRY LIMITED (“THE COMPANY”)
PROPOSED CREDITORS’ VOLUNTARY LIQUIDATION (“CVL”)**

REGISTERED NUMBER: 08189240

**COMPANY ADDRESS: COMPTON OFFICES, KING EDWARD STREET, ASHBOURNE, DERBYSHIRE,
DE6 1BW**

SIP 6 REPORT & STATEMENT OF AFFAIRS

1 STATEMENT OF AFFAIRS

The Statement of the Affairs of the Company as at 6 September 2018, being a date not more than 14 days before the date of the resolution for winding up is attached to the back of this Report.

2 SIP 6 INFORMATION

John Paul Bell and Toyah Marie Poole of Clarke Bell Limited were instructed on 24 April 2018 to assist in the deemed consent decision procedure in order to be appointed Joint Liquidators of the Company by its director, Clare Pickford.

A total fee of £1,662.50 plus VAT was paid on behalf of the Company in respect of the above instructions to Clarke Bell Limited.

There has been no prior involvement with the Company or its directors that could reasonably be perceived as presenting a threat to John Paul Bell and Toyah Marie Poole’s objectivity.

3 BUSINESS FINANCE

The company was financed by its creditors.

4 TRADING HISTORY

Pickfords Pantry Limited was incorporated on 23 August 2012 as Wild Green Canvas Limited and commenced trade on 1 September 2014 as a café.

Charles Pickford was responsible for the day to day running of the business.

The company originally employed 2 members of staff.

The company marketed themselves on social media, this helped them to attract customers. The company was recorded a profit of £3,288 for its first period of trade to 31 August 2015.

Over the following years the company traded successfully until Summer 2017, when the director found that a rival shop had opened nearby the trading premises. Consequently, the company saw a decline in customers which ultimately began to affect cash flow.

Additionally, at this time, the company began having issues with an employee which lead to loss of custom and thus lead to a dismissal.

As a result of the dismissal, Pickfords Pantry Limited was taken to an employment tribunal which resulted the company incurring £4,000 in professional fees.

This had an immediate effect on the company's cash flow position, and the director knew that further funding would need to be secured to defend the employment tribunal. Consequently, on 27 September 2017 the director made the decision to cease trading.

On 24 April 2018 Clarke Bell Limited were approached for independent financial advice and it was recommended that the company be wound up for the benefit of all creditors.

The director attributes the cause of failure to the following:

- (i) Cash flow difficulties; and
- (ii) Staff issues.

5 FINANCIAL INFORMATION

Extracts from the Company's most recent accounting information can be summarised as follows:

Year Ended	Turnover (£)	Gross Profit (£)	Profit/(Loss) After Tax (£)	Reserves (£)	Dividends (£)	Type of Accounts
31/08/2017	98,143	71,630	19,349	16,728	10,000	Unaudited

The financial statements referred to above, do not show that the director has drawn remuneration during this period.

6 STATEMENT OF AFFAIRS

Except where specifically detailed, all information has been provided by the director as follows:

ASSETS

(a) Plant & Machinery

The company accounts as at 31 August 2017 detail the company owns Plant & Machinery with a book value of £4,385.

LIABILITIES

Secured Creditors

There are no known secured creditors.

Consequently, there is no known floating charge and as such, I am not required to calculate a prescribed part amount due to creditors under section 176a of the Insolvency Act 1986 on the company's net estate.

Preferential Creditors

There are no known preferential creditors.

Unsecured Creditors

(a) Trade and Expense Creditors

The amount shown in respect of trade and expense creditors is taken from the company's accounting

records.

Neither the existence of each creditor nor their respective amounts has been validated. This will not prejudice the rights of any creditor to prove in the estate for a different amount.

7 DEFICIENCY ACCOUNT

Estimated total Deficiency per Statement of Affairs			27,160
	<u>Book Value</u>	<u>Estimated to Realise</u>	
<u>Fixed Assets Written Down From Balance Sheet Not Included in the Statement of Affairs</u>			
Tangible Fixed Assets	4,385	4,385	(0)
Profit brought Forward at 31 August 2017			<u>16,728</u>
Estimated net Deficiency apparently attributable to trading losses for the period 1 September 2017 to 6 September 2018			<u>43,888</u>

8 STATUTORY INFORMATION

Registered Number	08189240.
Registered Name	The company was incorporated on 23 August, 2012 as Wild Green Canvas Limited and changed the name to Pickfords Pantry Limited on 17 February 2014.
Incorporation Date	The company was incorporated on 23 August 2012.
Commencement of Trade	The company commenced trade on 1 September 2014.
Nature of Trade	The company's primary business was that of a Café.
Principal Trading Address	The company's principal trading address is 160 Mill Street, Leek, Staffordshire ST13 8ET.
Registered Office	The company's current registered office is Compton Offices, King Edward Street, Ashbourne, Derbyshire DE6 1BW.
Shareholdings	The company's shareholding was 4 ordinary shares of which all were issued and fully paid up as follows: Charles Pickford -2 Ordinary Shares Clare Pickford -2 Ordinary Shares
Group Structure	The company was not part of a group.
Current Director(s)	Current Directorship details are as follows: Charles Pickford Appointed: 23 August 2012
Other Director(s)	According to the Registrar of Companies, there have been no changes in office within the last 3 years.

Company Secretary	The company secretary is Clare Pickford.
Company's Accountants	The company's accountants are Peak Management Associates (Ashbourne) Limited.
Company's Bankers	The company's bankers are Natwest Bank Plc.
Previous Insolvencies	The company and its director(s) have not been involved in any previous insolvency.