

Rule 4 34 - CVL

**The Insolvency Act 1986  
Statement of Company's Affairs**

**Pursuant to section 95/99 of  
the Insolvency Act 1986**

# S95/99

To the Registrar of Companies

**For Official Use**

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**Company Number**

07991667

**Name of Company**

Cherry Duck Limited

**I / We**

Samantha Hawkins, No 5 The Old Parsonage, Redcroft, Redhill, BS40 5SL

the liquidator(s) of the above named company attach a statement of the company affairs  
as at 17/4/15

Signed



Date 17 April 2015

Hawkins Insolvency Limited  
No 5 The Old Parsonage  
Redcroft  
Redhill  
BS40 5SL

Ref CHER001/SH/TF

**For Official Use**

Insolvency Section

Post Room

MONDAY



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20/04/2015

#112

COMPANIES HOUSE

## Statement of Affairs

Statement as to affairs of

Cherry Duck Limited

on the 17 April 2015 the date of the resolution for winding up

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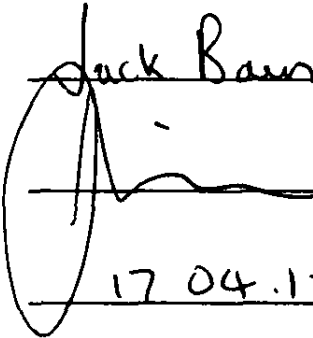
### Statement of truth

I believe that the facts stated in this Statement of Affairs are true

Full Name

Jack Bain

Signed



Dated

17 04.15

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## Estimated Statement of Affairs as at 17 April 2015

	Notes	Book value £	Estimated To realise £
<b>Estimated Summary of Assets</b>			
Nil			
Estimated total assets available for preferential Creditors			Nil
<b>Summary of Liabilities</b>			
Preferential creditors – unpaid wages & holiday pay	2		2990
Estimated deficiency as regards preferential creditors			<u>(2,990)</u>
Unsecured claims			
Trade and expense creditors as per schedule B			(57,564)
Notice and redundancy pay			0
HM Revenue & Customs, PAYE and VAT			(20,000)
Landlord			Unknown
Director	3		(70,000)
Estimated deficiency as regards creditors			<u>(150,554)</u>

Subject to the costs of Liquidation

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**Cherry Duck Limited****Schedule of Creditors****B**

Name of creditor Or claimant	Address (with postcode)	Estimated Claim £
British Gas		806 77
Celtic Fish and Game		1,105 80
Clifton Coffee Company		411 10
Coldstar Limited		658 20
Day One Media		240
Enortia Wine Cellars Limited		3,610 19
Fine Food Company		6,768 80
Fine Wines Direct UK		1,677 97
Floral Image		153 40
GWS Specialist Cleaning		420
Jane's Pond Limited		2,789 04
Nectar Imports Limited		670 12
Nisbets/Jantex		293 71
Oxford Innovation Services		2,200
Pestokill		54
Powells of Olveston		1,181 96
Samways Fish Merchants		285 73

JB

Strategic Resource Management		5,400
Streamline		27,845 85
Wessex Water		560 53
<b>Total trade creditors</b>		<b>57,564.45</b>

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**CHERRY DUCK LIMITED**  
**FINANCIAL INFORMATION**

	Unaudited a/c's y/e 31/03/14 £'000
Turnover	478,184
Profit before costs	243,237
Taxation	Unknown
Dividends	0
Director's Remuneration	0
Profit and loss account	(101,218)

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**CHERRY DUCK LIMITED  
DEFICIENCY ACCOUNT**

	Notes	£	£
Balance on Profit & (Loss) account 31 March 2014			(101,218)
<b>Less assets written down on Statement of Affairs:</b>			
			(101,218)
<b>Less matters arising on liquidation:</b>			
Notice and redundancy			(2,990)
<b>Total available to creditors</b>			Nil
Balance being apparent trading loss in period 31 March 2014 to 31 January 2015			(49,336)
			(150,554)
<b>Total Deficiency per the Statement of Affairs</b>			
<b>Total Deficiency to members</b>			(199,890)

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**CHERRY DUCK LIMITED**

**DIRECTOR'S REPORT TO THE MEETING OF CREDITORS  
HELD PURSUANT TO SECTION 98-101 OF THE INSOLVENCY ACT 1986**

**HELD AT HAWKINS & COMPANY NO 5 THE OLD PARSONAGE, REDROFT, REDHILL, BS40 5SL  
ON MONDAY 17 APRIL 2015 AT 11.30 AM**

JB



**CHERRY DUCK LIMITED**

**CONTENTS**

- 1 Statutory Information
- 2 Director's History of the Business and any other matters
- 3 Statement of Affairs and creditors schedule
- 4 Financial Information
- 5 Deficiency Account

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**CHERRY DUCK LIMITED  
STATUTORY INFORMATION**

Company Number	07991667
Date of Incorporation	15 March 2012
Nature of Business	A La Carte restaurant
Trading addresses	3 Welsh Back, Bristol, BS1 4SL
Registered office	Hawkins and Company No 5 The Old Parsonage Redcroft Winters Lane Redhill BS40 5SL
Director	Mr Jack Bain Mrs Lesley-Anne Smith (resigned)
Company Type	Limited company
Secretary	None
Auditor	None
Chartered Accountant	Jeremy Floyd Associates, 19 Limerick Road, Redland, Bristol, BS6 7DY
Mortgages/Charges	<u>Created</u> <u>Delivered</u> <u>Type</u>
None registered	

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The first part of the paper discusses the importance of the study of the history of the United States. It is argued that a knowledge of the past is essential for a full understanding of the present. The author then goes on to discuss the role of the federal government in the development of the country. He argues that the federal government has played a crucial role in the growth of the United States, and that it is essential for the future of the country.

The second part of the paper discusses the role of the states in the development of the United States. It is argued that the states have played a crucial role in the growth of the country, and that they are essential for the future of the country.

The third part of the paper discusses the role of the people in the development of the United States. It is argued that the people have played a crucial role in the growth of the country, and that they are essential for the future of the country.

Conclusion

The author concludes that the study of the history of the United States is essential for a full understanding of the present. He argues that a knowledge of the past is essential for the future of the country.

## **CHERRY DUCK LIMITED**

### **MEMBERS' HISTORY OF THE BUSINESS AND ANY OTHER MATTERS**

#### **Background**

Cherry Duck Limited was a family owned high end a la carte restaurant. It was initially funded by family investment. This investment was made by Helen and Martin Chatfield and Jane Bain. Jane and Helen are sisters. I, Jack Bain was the head chef/restaurant manager and named director of Cherry Duck Limited.

The restaurant was located on Welsh Back in the Bristol 'eating district'. I purchased the lease at the end of 2012 for £39,500. The lease duration is for 15 years and has 11 years left to run. The rental on the lease was very high at £18,500 pa and the service charge was £2,400 pa. The premises was licensed by Bristol City Council.

We completely refurbished the restaurant to a high standard at the end of 2012 and we have maintained the premises well. We overhauled the electrics and reduced the running costs in doing so. The kitchen was completely re-fitted with commercial cooking equipment and the front of house bar was updated with a high specification espresso coffee machine and modern, electric till, drink refrigeration. The washrooms were updated and we completely overhauled the entrance. New tables and chairs were installed and the total investment was around £70,000.

The restaurant had a net turnover of £500,000 and £400,000 pa respectively. The first year was loss making and it took until late 2013 to establish a customer base and break even. We had total covers of 36 and we won the Best Newcomer Restaurant in the Bristol Good Food Awards 2013. TripAdvisor rated us as excellent and we served a modern European cuisine.

Problems began almost immediately, we only managed to maintain a 58% gross profit which put too much strain on the business. We were often left counting the pennies when the VAT returns had to be filed. I, as a director was not paid for many months of salary due to lack of funds. The product we were selling was too expensive and the location did not warrant a price increase. We were producing a fine dining experience and it became obvious to all involved that the business was suffering.

#### **Insolvency Advice**

In February 2015 I sought advice from Hawkins and Company, who confirmed that Cherry Duck Limited was insolvent within the meaning of s123 of the Insolvency Act 1986 and should be wound up. The list of creditors exceeded the projected income and so the business was insolvent. The running costs were too high with limited sales. The business ceased trading on 31 January 2015.

Appropriate notices were signed and dispatched to creditors to cause a meeting of creditors to be summoned.

#### **Cost associated with the liquidation**

A fee of £3,500 plus VAT and disbursements has been agreed with Hawkins and Company for assisting in the preparation of this report and the Statement of Affairs and convening meeting of members and creditors.

#### **Other Matters**

This report and Statement of Affairs has been compiled by Hawkins and Company from the information provided by the members and has been approved by the members for circulation.

JB