

AM02

Notice of statement of affairs in administration



Companies House

SATURDAY



A81CGEKH
A19 16/03/2019 #353
COMPANIES HOUSE

1 Company details

Company number	0	4	3	9	6	9	6	1
Company name in full	Stonebeach Limited							

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

2 Administrator's name

Full forename(s)	David James
Surname	Costley-Wood

3 Administrator's address

Building name/number	1 St Peter's Square
Street	Manchester
	M2 3AE
Post town	
County/Region	
Postcode	
Country	

4 Administrator's name

Full forename(s)	William James
Surname	Wright

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

5 Administrator's address

Building name/number	15 Canada Square
Street	Canary Wharf
	London
Post town	
County/Region	
Postcode	E 1 4 5 G L
Country	

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

AM02

Notice of statement of affairs in administration

6 Attachment

I have attached a copy of:

Statement of affairs

Statement of concurrence


7 Date of the statement of affairs

Date

8 Date of the statement of concurrence (if applicable)

Date

9 Sign and date

Administrator's Signature 
Signature date

AM02

Notice of statement of affairs in administration

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 **David James Costley-Wood**

Company name **KPMG LLP**

1 St Peter's Square

Address **Manchester**

M2 3AE

Post town

County/region

Postcode

Country

DX

Telephone **Tel +44 (0) 161 246 4000**

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 and dated 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

Rule 3.30

Statement of Affairs

Name of company
Stonebeach Limited - In Administration

Company number
04396961

In the High Court of Justice, Chancery Division, Manchester District Registry
(full name of court)

Court case number

Statement as to the affairs of

Stonebeach Limited, 146-156 Sarehole Road, Birmingham, B28 8DT

(a) Insert name and address of registered office of the company

on the (b) 22-Jan-19 the date that the company entered administration.

(b) Insert date of appointment

Statement of Truth

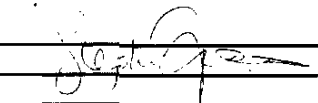
I believe that the facts stated in this statement of affairs are a full, true and complete statement of the

Full name

Stephen Francis

Signed

Dated


February 22, 2019

A - Summary of Assets

	Book Value £'000	Estimated Realisable Value £'000
<u>Assets Specifically Pledged:</u>		
<hr/>		
Estimated surplus/(deficiency) as regards secured creditor		-
<hr/>		
<u>Assets Not Specifically Pledged:</u>		
Leasehold Property	5,743,438	1,975,000
Legal Fees	1,329,217	
Kitchen Equipment	8,325,987	
Office Equipment	(200,772)	
Website Costs	276,269	
Furniture & Fixtures	3,339,557	
Motor Vehicles	1,964,805	100,000
Bakery Equipment	1,840,856	1,263,687
Shop Fittings	12,337,247	
Computers	1,359,569	
Stock	5,765,658	799,381
Debtors Control Account	612,584	100,000
Other Debtors	68,450	
Prepayments	9,795,158	
Intercompany - Philpotts	1,266,279	
Intercompany PH Plc	1,353,289	
Bank	24,114,348	35,001
VAT	468,215	
Patisserie Acquisitions (PH) Ltd	636,222	
Corporation Tax	4,733,855	
Goodwill		300,000
IP		2
Computer Systems		1
Included records		2
Customer Contracts		1
		<hr/>
Estimated total assets available for preferential creditors		4,573,075
		<hr/>

A1 - Summary of Liabilities

	£	£
Estimated total assets available for preferential creditors (carried from page A)		4,573,075
Preferential Creditors:		
		<hr/>
Estimated total assets available to unsecured creditors		4,573,075
Non-preferential creditors:		<hr/>
Intercompany - Hewmark Ltd	(100)	
Intercompany - Leonardo Ltd	(1,000)	
Intercompany - PV Express	(1,000)	
Spice Bakery Ltd - Intercompany Account	(146,940)	
Intercompany - Flour Power	(1,028,094)	
Creditors Control Account	(5,099,750)	
General Accruals	(82,126)	
P.A.Y.E.	(645,446)	
Pension Fund Control	(24,792)	
Deferred tax	(1,637,508)	
	<hr/>	
		(8,666,754)
		<hr/>
Estimated (deficiency)/surplus as regards creditors		(4,093,679)
Issued and called up capital:		
Share capital		(150,100)
		<hr/>
Estimated (deficiency)/surplus as regards members		(4,243,779)
		<hr/>

Notes

Appendix 2 - Trade creditors

Name	Address	Balance (£)
Purchase Ledger balance as at 22 Jan		3,630,673
Rates outstanding		1,222,303
Rents outstanding		246,774
Total		5,099,750

Appendix 4 - Employees [To be redacted in filed version]

Name	Address	Preferential (£)	Ordinary (£)	Total (£)
------	---------	------------------	--------------	-----------

0	-	-
---	---	---

Appendix 5- Shareholders

Name	Address	No of shares	Nominal value (£)
Patisserie Valerie Holdings Limited		150,100	150,100
Total		150,100	150,100

Statement of Concurrence

Name of Company Stonebeach Limited	Company Number 04396961
In the High Court of Justice, Business and Property Court in Manchester (full name of court)	Court case number 2075 of 2019

With regards to the Statement of Affairs of
Stonebeach Limited
(the 'Company')

made on 22 February 2019

by Stephen Francis
Statement of Truth

I Luke Johnson, 23 Randolph Crescent, London, W9 1DP

~~concur with the SofA of the Company and I believe that the facts stated in the SofA are a full, true and complete statement of the affairs of the Company on the date that it entered administration OR~~
concur with the Statement of Affairs of the above Company, subject to the following qualifications:

Serious accounting irregularities were discovered in the Company's and group's accounts in October/November 2018. These resulted in the corruption of the group's accounting record and possible significant accounting mis-statements in its past audited financial statements, including thousands of historic erroneous bookkeeping entries. According to the forensic accountants investigating the matter, the mis-statement of the Company's accounts was extensive, involving very significant manipulation of the balance sheet and profit and loss accounts.

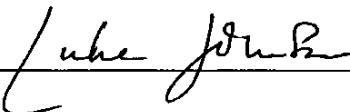
As a result, it is my understanding that it has not been possible to complete the Statement of Affairs for the company to the normal required level of disclosure and integrity, despite the best efforts of the accountants to try and recreate the Company's records.

It is also my understanding that there has been no verification process undertaken and the current Finance Team are in no way claiming the Statement of Affairs truly represents accurate books of account for the entities involved.

I believe that, subject to these qualifications, the facts stated in the Statement of Affairs are full, true and complete statement of affairs of the Company on the date that it entered administration.

Full Name Luke Oliver Johnson

Signed



Dated 7 March 2019