

AM02

Notice of statement of affairs in administration



Companies House

SATURDAY



A81CGEEO

A19

16/03/2019

#327

COMPANIES HOUSE

1 Company details

Company number	0	8	9	6	3	6	0	1
Company name in full	Patisserie Holdings Plc							

→ 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)	Blair Carnegie
Surname	Nimmo

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

5 Administrator's address

Building name/number	Saltire Court
Street	20 Castle Terrace
	Edinburgh
Post town	
County/Region	
Postcode	E 1 2 E G
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

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 Patisserie Holdings plc In Administration
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Company number 08963601

In the High Court of Justice, Chancery Division, Manchester District Registry <p style="text-align: right;">(full name of court)</p>
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Court case number

Statement as to the affairs of

Patisserie Holdings plc, 146- 156 Sarehole Road, Birmingham, B28 8DT

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

on the (b) _____ 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 _____
Signed _____
Dated _____

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>		
Investments	143,787,447	
Other debtors	31,676	
Deferred Tax Asset	442,571	
Creditors	867,667	
Intercompany Trading - Stonebeach	6,134,584	
Intercompany Trading - Patisserie Holdings	0	
PP Holdings - Bank	100	
Patisserie Acquisition - bank	100	
Patisserie Valerie Holdings - Bank	100	
Intercompany Bank- Stonebeach	24,299,756	
Intercompany Bank- Philpotts	983,816	
Intercompany Bank- FPC	573,952	
Bank	3,866,352	
Goodwill & Included records		<hr/> 2
Estimated total assets available for preferential creditors		<hr/> 2 <hr/>

Notes

A1 - Summary of Liabilities

	£	£
Estimated total assets available for preferential creditors (carried from page A)		2
Preferential Creditors:		
		<hr/>
Estimated total assets available to unsecured creditors		2
Non-preferential creditors:		<hr/>
Directors Loan Account	(10,000,000)	
Barclays RCF	(4,000,000)	
Share Options Liability	(3,421,595)	
	<hr/>	
		(17,421,595)
		<hr/>
Estimated (deficiency)/surplus as regards creditors		(17,421,593)
Issued and called up capital:		
Share capital		(1,353,224)
		<hr/>
Estimated (deficiency)/surplus as regards members		(18,774,818)
		<hr/>

Notes

Appendix 1 - Secured creditor

Name	Address	Nature of charge	Value of security (£)	Date of charge	Balance (£)
					<hr/>
Total					- <hr/>

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

Employees made redundant at appointment, contracts held in Patisserie Holdings plc - information provided by KPMG

	Pref	Non Pref	Total
Wages	550,196.72	324,879.66	875,076.38
Holiday	222,904.31	-	222,904.31
Addi Holiday	7,310.07	-	7,310.07
Notice	-	572,444.50	572,444.50
Redundancy	-	568,391.78	568,391.78
Expenses	-	4,480.09	4,480.09
Total	780,411.10	1,470,196.03	2,250,607.13

0

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Statement of Concurrence

Name of Company
Patisserie Holdings Plc

Company number
08963601

In the High Court of Justice, Business and Property Court in Manchester <small>(full name of court)</small>
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Court case number
2079 of 2019

With regards to the Statement of Affairs of
Patisserie Holdings Plc
(the 'Company')

made on 22 February 2019

by Stephen Francis

Statement of Truth

I Jeremy Jensen, 25 Chiswick Quay, London, W4 3UR

~~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:

Prior to my appointment as a director in December 2018, serious accounting irregularities were discovered in the Company's and group's accounts. These resulted in the corruption of the group's accounting records 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 misstatement of the Company's accounts was extensive, involving very significant manipulation of the balance sheet and profit and loss accounts.

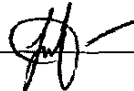
As a result, it is my understanding that it has not been possible to complete the Statement of Affairs for the Company to the normal required level of disclosure and integrity, despite the best efforts of the accountants to try and recreate the Company's records.

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 the best estimate of a full, true and complete statement of the affairs of the company on the date that it entered administration

Full name Jeremy Michael Jorgen Malherbe Jensen

Signed _____



Dated 7 March 2019

Statement of Concurrence

Name of Company Patisserie Holdings Plc	Company Number 08963601
In the High Court of Justice, Business and Property Court in Manchester (full name of court)	Court case number 2079 of 2019

With regards to the Statement of Affairs of
Patisserie Holdings Plc
(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.

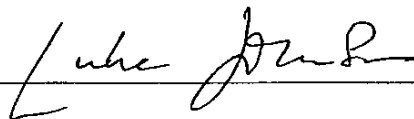
As a result, it is my understanding that it has not been possible to complete the Statement of Affairs for the company to the normal required level of disclosure and integrity, despite the best efforts of the accountants to try and recreate the Company's records.

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