

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

Company Number

03998341

Name of Company

PCTS Restaurants Limited

I / We

Robert Melvyn Woolfson, 1 Bentinck Street, London, W1U 2ED

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 11 April 2014 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, ~~and that the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 11 April 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/~~no quorum was present~~ at the meeting

The meeting was held at 1 Bentinck Street, London W1U 2ED

The winding up covers the period from 31 October 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

Signed *Robert Melvyn Woolfson* Date 11 April 2014

The Lawrence Woolfson Partnership
1 Bentinck Street
London
W1U 2ED

Ref P1006/RMW/DQ

SATURDAY



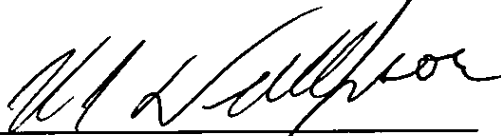
A07 12/04/2014 #43
COMPANIES HOUSE

PCTS Restaurants Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 31 October 2013 To 11 April 2014

S of A £		£	£
	UNSECURED CREDITORS		
(21,976 00)	Trade & Expense Creditors	NIL	
(64,191 00)	HMRC - Corporation Tax	NIL	
(8,160 00)	Associated Company - Loan Account	NIL	
(8,520 00)	Holding Company - Loan Account	NIL	
		<hr/>	NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/>			<hr/> <hr/>
(102,848 00)			NIL

REPRESENTED BY

NIL



Robert Melvyn Woolfson
Liquidator

To the Members and all known Creditors

Our Ref RMW/dq/P1006/s

11th April 2014

Dear Sir/Madam,

PCTS Restaurants Limited ("the Company") - in Creditors' Voluntary Liquidation

I am now in a position to conclude the winding up of the affairs of the Company. I have summoned final meetings of the Company's members and creditors to be held on 11th April 2014. Notice of these meetings is enclosed with this report.

The purpose of these meetings is to present a copy of the enclosed report and for me to seek my release as Liquidator of the Company. There is no requirement for members or creditors to attend the meetings, and no information other than that provided in this report will be made available at these meetings. Members and creditors are asked to complete the enclosed proxy form and return it to my office before 12 00 noon on the business day prior to the meetings if they wish to vote at the meeting but are not attending in person.

A dividend will not be declared to unsecured creditors as no funds have been realised.

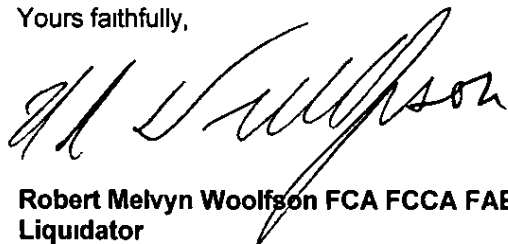
FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

If members or creditors have any queries regarding this report, the holding of the final meetings, or the conduct of the Liquidation in general, they should contact Des Quelch on 020 7224 5451 or by email lwp@easynet.co.uk

Yours faithfully,



Robert Melvyn Woolfson FCA FCCA FABRP
Liquidator



Partners H N Lawrence FCA

R M Woolfson FCA FCCA FABRP • Insolvency Practitioner Licensed by the
Association of Chartered Certified Accountants

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a member of
the Practice
Assurance Scheme

PCTS Restaurants Limited – in Creditors' Voluntary Liquidation

Liquidator's Final Report to Members and Creditors

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

RECEIPTS AND PAYMENTS ACCOUNT

There have been no realisations in the liquidation and therefore no receipts or payments

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company had granted the following charges -

Lloyds TSB Bank plc Omnibus Guarantee and Set-Off Agreement dated 10th October 2005
Lloyds TSB Bank plc fixed and floating charge Debenture dated 20th October 2005

Preferential Creditors

I can confirm that the Company has no preferential creditors

Crown Creditors

The Statement of Affairs included £61,191 00 owed to HMRC HMRC's final claims of £36,148 73 have been received

Non-Preferential Unsecured Creditors

The Statement of Affairs included three unsecured creditors with an estimated total liability of £38,656 00 I have received claims from these creditors at a total of £38,655 84

DIVIDENDS

A dividend will not be declared to unsecured creditors in this matter as no funds have been realised

As previously advised, the Company gave a floating charge to Lloyds TSB Bank plc on 20th October 2005 However, this debenture was discharged on 23rd August 2013, but a Deed of Satisfaction had not been filed with the Registrar of Companies in order to remove the charge from the register Furthermore, as there was no liability under the charge, the prescribed part provisions did not apply in this matter

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries the funds likely to be available to fund an investigation, and the costs involved There were no matters that justified further investigation in the circumstances of this appointment

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company I would confirm that my report has been submitted

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £6,800 00 plus VAT for assistance with preparing the Statement of Affairs, producing and circulating the notices for the meetings of members and creditors

prior to my appointment at a meeting held on 23rd September 2013. The fee for preparing the Statement of Affairs and convening the meetings was paid prior to my appointment by TMS Restaurants Limited ("TMSL"). PCTS Restaurants Limited is a wholly owned subsidiary of TMSL. Mr Bernard Herbert, a former director is also a director of TMSL.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Creditors at a meeting held on 31st October 2013 to be drawn on a time cost basis. My total time costs to 11th April 2014 amount to £8,185.00, representing 29.50 of hours work at an average charge out rate of £277.46 per hour. I have not been able to draw any remuneration in this matter as no funds have been realised. A schedule of my firm's time costs SIP 9 is attached.

A description of the routine work undertaken in the Liquidation to date is as follows -

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors

- 2 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors

- 3 Investigations
 - Review and storage of books and records
 - Preparing a return pursuant to the Company Directors' Disqualification Act 1986
 - Conducting investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors

A copy of 'A Creditors Guide to Liquidators' Fees published by the Association of Business Recovery Professionals, together with an explanatory note which shows The Lawrence Woolfson Partnership's fee policy are available free of charge from my office on request. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

LIQUIDATOR'S EXPENSES

My expenses to 11th April 2014 amount to £324.50 plus VAT. I have not been able to draw any expenses in this matter as no funds have been realised. The following expenses have been incurred but have not been paid -

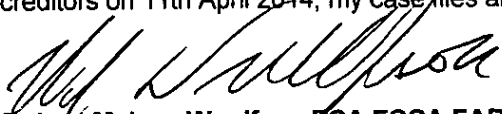
Type of expense	Amount incurred/accrued to date	Amount unpaid
Bordereau	£ 20.00	£ 20.00
Statutory Advertising	£304.50	£304.50

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am able to summon final

meetings of the Company's members and creditors to receive my final report and seek my release as Liquidator

Members and creditors should note that if I obtain my release as Liquidator at the final meeting of creditors on 11th April 2014, my case files are placed in storage thereafter



Robert Melvyn Woolfson, FCA FCCA FABRP
Liquidator