

**In the Matter of Lime Food Design Limited  
And in the Matter of the Insolvency Act and Rules 1986**

Company Number: 05933669  
Trading As: Lime Food Design Limited  
Formerly: No previous names  
Registered Office: Church House, 94 Felpham Road, Felpham, Bognor, Regis, West Sussex, PO22 7PG  
Trading Address: St Paul's, 55 Chapel Road, Worthing, BN11 1EE

In accordance with Rule 4.106, we, Eric Walls and Wayne Harrison of KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, give notice that on 7 December 2011 we were appointed joint liquidators of Lime Food Design Limited by resolutions of members and creditors.

Notice is hereby given that the creditors of the above named company, which is being voluntarily wound up, are required, on or before 31 March 2012 to send in their full forenames and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned E Walls (IP No. 9113) and W Harrison (IP No. 9703) of KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, Alternative Contact: E Walls, [insolvency@ksagroup.co.uk](mailto:insolvency@ksagroup.co.uk), 0191 482 3343, the joint liquidators of the said company, and, if so required by notice in writing from the said liquidators, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution.

Dated: 12 December 2011

E Walls  
Joint Liquidator of Lime Food Design Ltd

Insolvency Act 1986  
 Lime Food Design Limited  
 Estimated Statement Of Affairs as at 7 December 2011



	Book Value £	Estimated to Realise £	£
<b>ASSETS</b>			
Office Equipment	4,144.00		414.00
Stock	1,400.00		280.00
Furniture & Fixtures	6,471.00		647.00
Rent Deposit	5,288.00		
Debtors	37,747.00		18,874.00
Cash at Bank	3,500.00		Unknown
			20,216.00
<b>LIABILITIES</b>			
<b>PREFERENTIAL CREDITORS:-</b>			
Employees - Holiday Pay		18,184.94	
			18,184.94
			2,031.06
<b>DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003 OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS</b>			
			NIL
			2,031.06
Estimated prescribed part of net property where applicable (to carry forward)			
			NIL
			2,031.06
<b>DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003</b>			
			NIL
			2,031.06
Estimated prescribed part of net property where applicable (brought down)			
			NIL
			2,031.06
<b>Unsecured non-preferential claims (excluding any shortfall to floating charge holders)</b>			
Trade & Expense Creditors		363,616.42	
			363,616.42
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			
			(361,585.36)
			(361,585.36)
<b>Issued and called up capital</b>			
Ordinary Shareholders		100.00	
			100.00
<b>TOTAL SURPLUS/(DEFICIENCY)</b>			<b>(361,685.36)</b>

## 1. Tangible Assets

- 1.1 The tangible assets of the company consist of some office equipment, furniture and fixtures. Book values attributed to those assets in the statement of affairs have been taken from the company's most recent set of draft accounts for the period ended 31 March 2011. The estimated to realise values have been provided by the directors.
- 1.2 The company holds a small amount of stock some of which is perishable. The book value attributed to stock has been taken from the company's most recent set of draft accounts. The estimated to realise figure has been provided by the directors.

## 2. Debtors

- 2.1 The book value figure for debtors has been taken from the books and records of the company as at the date of liquidation. In assessing the amounts estimated to realise the directors have written off those debts which are known, or are thought to be, irrecoverable.
- 2.2 The directors have valued the book debts on this basis in order to present a prudent view of the affairs of the company. Following liquidation the liquidators will endeavour to collect all amounts due to the company.

## 3. Cash at Bank

- 3.1 The cash at bank figure has been estimated by offsetting the amounts due to the company's bankers and reducing the amount further following the payment of certain employee liabilities. The final balance of the company's account is not yet known as the company's bankers have not provided an up to date balance.

## 4. Amounts Due to Employees

- 4.1 In some instances it has been necessary to estimate the amounts due to employees in respect of holiday pay.

## 5. Prescribed Part of Net Property

- 5.1 As a result of the Enterprise Act 2002 the preferential creditor status of HM Revenue and Customs, in respect of PAYE, NIC deductions and VAT, was abolished. This change in legalisation also introduced provisions for the liquidator to set aside a certain proportion of the company's net property to deal with the claims of unsecured creditors in advance of the claims of the holder of a floating charge. **These provisions only apply if the floating charge was created on or after 15 September 2003.** The prescribed part does not apply in this case.

## 6. Trade and Expense Creditors

- 6.1 Details of amounts due to creditors have been taken from the books and records of the company. Inclusion in the statement of affairs of the company does not constitute agreement that these amounts are, or were at any time, owed by the company and does not entitle a creditor to participate in any future distribution.

## 7. Costs and Expenses of Liquidation and Asset Realisation

- 7.1 The statement of affairs takes no account of the costs and expenses of the liquidation or realising the assets of the company.

## Lime Food Design Limited – In Liquidation

Report To a Meeting Of Creditors Held Pursuant To Section 98 Of The Insolvency Act 1986  
At the offices of KSA Group Ltd, Tower 42, Level 7, 25 Old Broad Street, London, EC2N 1HN  
On 7 December 2011 at 12.00 pm



### 1. Statutory Information

1.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names:	None Known						
Company Number:	05933669						
Date of Incorporation:	13 September 2009						
Registered Office:	Was Church House, 94 Felpham Road, Felpham, Bognor Regis, West Sussex, PO22 7PG but recently changed to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU						
Shareholdings:	100 Ordinary Shares of £1, all of which have been issued and fully paid.						
Shareholders:	<table><thead><tr><th></th><th>£1 Ordinary Share</th></tr></thead><tbody><tr><td>Kathryn Seal</td><td>50</td></tr><tr><td>Nicola Jane Simpson</td><td>50</td></tr></tbody></table>		£1 Ordinary Share	Kathryn Seal	50	Nicola Jane Simpson	50
	£1 Ordinary Share						
Kathryn Seal	50						
Nicola Jane Simpson	50						
Directors in the last 3 years:	Kathryn Seal Nicola Jane Simpson						
Company Secretary:	Nicola Jane Simpson						
Nature of Business:	Catering services						

### 2. History of the Company

2.1 The company was incorporated on 13 September 2009 and began trading shortly thereafter. The company provided catering services for various events as well as operating seven cafes.

2.2 Following incorporation trade levels increased significantly due to the company securing 3 large catering events. Turnover grew from £35,000 in the first year to £135,000 in the second year. The company quickly gained a reputation for quality and won various industry prizes as well as catering for some prestigious events.

2.3 As time progressed, the company found it increasingly difficult to collect its book debts. Clients began delaying payment of invoices and on occasions some of the debts became uncollectable which negatively impacted cash flow in 2009 and 2010.

2.4 Two of the company's employees were found to have been stealing stock and money from the company leading to a loss in excess of £15,000. The two individuals had been misusing company property for around 12 months and were dismissed, arrested and charged.

2.5 The directors' pregnancies and one of the director's health problems led to the directors having to spend less time on the business during 2010 onwards. Marketing activity and business focus were negatively affected. In addition to this, the bad weather conditions

experienced in the winter of 2010 led to a decrease in bookings and one large contract was cancelled resulting in a loss of over £100,000.

**2.6** Although cash flow was less than adequate, the directors believed that the company could be successful going forward as all seven of its cafes were profitable and the company had secured renewals on many of its catering contracts.

**2.7** Whilst the directors considered the outlook was promising, the company was unable to pay its historical liabilities. In 2011 the company instructed KSA Group Ltd with a view to proposing a company voluntary arrangement (“CVA”) to come to an agreement with its creditors in respect of these liabilities. Regrettably, the creditors rejected the CVA at a meeting of creditors on 16 November 2011. Accordingly, the directors felt they had no option but to place the company into creditors’ voluntary liquidation.

**2.8** The directors consider that the main reasons for the company’s failure were as follows:

1. A number of bad debts and slow payments from clients which strained the company’s cash flow; and
2. The effects of the economic downturn and the winter of 2010 which led to a reduction in bookings.

### **3. Meetings of Members and Creditors**

**3.1** At a meeting of the board of directors held on 23 November 2011 it was agreed that meetings of members and creditors should be summoned for the purposes of placing the company into Creditors Voluntary Liquidation. Notices were signed summoning the meetings for 7 December 2011 with the shareholders having agreed to accept a shorter notice period. The notices were issued to shareholders and creditors on 23 November 2011.

**3.2** Accordingly, on 7 December 2011 at a meeting of the shareholders, duly convened at the offices of KSA Group Ltd, Tower 42, Level 7, 25 Old Broad Street, London, EC2N 1HN resolutions were passed placing the company into Voluntary Liquidation and appointing E Walls and W Harrison, who are licensed in the UK to act as insolvency practitioners by the Insolvency Practitioners Association, joint liquidators.

**3.3** Prior to being asked to advise the directors on the affairs of the company the partners and staff of KSA Group Limited had had no material professional relationship with the company, its directors or shareholders.

### **4. Transactions with Associated Companies or Trading Organisations**

**4.1** There are no known associated companies or trading organisations.

### **5. Extracts from Accounts and other Financial Information**

**5.1** A summary of the company’s recent financial history is attached to this report.

### **6. Statement of Affairs**

**6.1** A statement of affairs of the company as at 7 December 2011 has been prepared by the director. A summary of the statement of affairs is attached to this report, along with accompanying notes, and an estimated deficiency account in respect of the period of trading.

**6.2** The statement of affairs takes no account of the cost and expenses of the liquidation or of realising the company’s assets.

**7. Business conducted at the meeting**

- 7.1** No creditors attended the meeting and a number of proxies were received in favour of the chairman.
- 7.2** The chairman opened the meeting and W Harrison of KSA Group Ltd, who had been appointed joint liquidator of the company along with W Harrison by the shareholders of Lime Food Design Limited, presented a brief report to the meeting and reviewed the statement of affairs of the company which had been drawn up to the date of liquidation on his behalf.
- 7.3** There being no further issues raised by the creditors the chairman moved to the formal business of the meeting. Accordingly, creditors approved the following resolutions:
- the appointment of E Walls and W Harrison of KSA Group Ltd, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, was confirmed.
  - a creditors' committee was not established.

In the absence of a creditors committee:

- The meeting was informed that an agreed fee of £2,500 plus VAT plus disbursements will be paid to KSA Group Limited in respect of the costs of assisting the directors in preparing the statement of affairs and summoning and holding the meetings of members and creditors.
- it was agreed that liquidators' remuneration would be calculated by reference to time costs incurred by the liquidators and their staff and authorisation was given for the liquidators to draw remuneration on account of those time costs when they felt it was appropriate.
- The meeting was also informed that KSA Group Limited received £13,800 plus VAT in relation to the promulgation of the CVA proposal (£10,800 plus VAT advisory fees and £3,000 plus VAT nominee's fees).
- The liquidators informed the meeting that the current charge out rates for staff likely to deal with matters pertaining to this liquidation were as follows:

	£ per hour
Administrators	40 – 100
Managers	100 – 175
Partners	175 – 300

- It was agreed that all disbursements incurred by the liquidators' firm should be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor would be levied, and motor travel where a charge of 45p per mile would be made.
- it was agreed that the level of the liquidators' specific performance bond should be set at £25,000

**Lime Food Design Limited**  
**Summary of Recent Financial History**

**Accounting Information**

The following information has been extracted from the company's annual accounts for the years ended 31 March 2009, 31 March 2010 and from the company's draft management accounts for the period 31 March 2011.

	<b>Management Accounts 31 March 2011 £</b>	<b>Annual Accounts 31 March 2010 £</b>	<b>Annual Accounts 31 March 2009 £</b>
<b>Profit and Loss Account</b>			
Turnover	827,273	523,973	308,632
Gross Profit	46,245	286,597	166,874
Gross Profit Percentage	5.6%	54.7%	54.1%
Directors' Remuneration	Nil	Nil	Nil
Dividends	Nil	Nil	Nil
Net profit before Taxation & Dividends	<u>(309,546)</u>	<u>(31,971)</u>	<u>48,927</u>
<b>Balance Sheet</b>			
Fixed Assets	15,640	1,740	3,445
Current Assets	90,802	224,323	142,709
Liabilities	(413,030)	(209,007)	(97,127)
Total Assets Less Liabilities	<u><u>(306,588)</u></u>	<u><u>17,056</u></u>	<u><u>49,027</u></u>
Issued Share Capital	100	100	100
Reserves	(306,688)	16,956	48,927
Shareholders Reserves	<u><u>(306,588)</u></u>	<u><u>17,056</u></u>	<u><u>49,027</u></u>

**B - List of Creditors**

**Unsecured Creditors**

<b>Name</b>	<b>Address</b>	<b>£</b>
A1 Security Systems	4 Viceroy Court, Bedford Road, Petersfield, Hants, GU32 3	646.25
ABC Magazine Sussex & Hampshire	PO Box 2780, Brighton, Sussex, BN1 5QR	840.00
Amicus Staff LLP	Forum House, Stirling Road, Chichester, West Sussex, PO19 7DW	3,439.96
Arun District Council	Arun Civi Centre, Maltravers Road, Littlehampton, West Sussex, BN17 5LF	6,438.95
ASAP Catering	81 Oxford Street, London, W1D 2EU	2,608.00
Ascot Structures	The White House, Soutcombe, Chipping Norton, Oxon, OX7 5Q	12,919.13
Bournemouth Borough Council	Town Hall, Bournemouth, Dorset, BH2 6DY	1,403.00
Bournemouth Borough Council	Resources, Town Hall, Bournemouth, BH2 6EB	3,258.27
Brige Skips Ltd	Ackworth Industrial Estate, Ackworth Road, Portsmouth, Hampshire, PO3 5NS	141.60
British Gas Business	c/o Lynn Taylor, KPMG LLP, 2 Cornwall Street, Birmingham, B3 2DL	1,855.24
Brouchure Connect	Brouchure Connect, 121 Beanacre, Malksham, Wiltshire, SN12 7PZ	740.25
CAM Business Solutions	14 Chartwell Road, Lancing Business Park, Lancing, West Sussex, BN15 8TU	376.00
Clarity Sales	Clarity Sales, 144 Magna Road, Bournemouth, Dorset, BH11 9NB	400.00
Cleanforce	18 Arundel Road, Angmering Village, West Sussex, BN16 4LA	574.36
Coastline Produce	Unit 6-10 Airfield Way, Christchurch, Dorset, BH23 3PE	11,450.68
Concept Audio	Unit 20, Elsbridge Farm Bus Centre, Chichester Rd, West Sussex, PO21 5EF	112.80
Cotswold Fayre Ltd	14 Tessa Road, Reading, Berkshire, RG1 8HH	670.05
Country House Wedding Venues	Suit 2a Rossett Business Village, Rossett, Wrexham, LL12 0AY	2,071.16
Ellis of Richmond	1 The Links, Popham Close, Hanworth, Middx, TW13 6JE	3,145.27
Foremost/Spice Island	Unit 3, Dickinson Place, South Berstead Bus Park, Bognor Regis, PO22 9QU	1,472.36
Front Door Marketing	4 Phoenix Business Centre, Higham Road, Chesham, Bucks, HP5 2AF	940.00
Gemma Le Roy	8 Flansham Park, Felpham, Bognor Regis, West Sussex, PO22 6QD	3,392.64
Glaziers Hall	9 Montague Close, London Bridge, SE1 9DD	403.91
Hampshire City Council	The Castle, Winchester, Hampshire, SO23 8UB	22,181.31
Hendesign Limited	54A Ockley Road, Bognor Regis, West Sussex, PO21 2HR	582.39
HM Revenue and Customs	Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	53,628.25
HM Revenue and Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	126,510.10
Hot Office Business	Enterprise House, 5 Roundwood Lane, Harpenden, Herts, AL5 3BW	142.80
HR Go	Wellington House, Church Road, Ashford, Kent, TN23 1RE	137.48
Ice Agency	16 Cedars Farm Close, Billingshurst, West Sussex, RH14 9NH	491.91
Institute of Directors	116 Pall Mall, London, SW1Y 5E	6,197.44
Interaction Recruitment	Sutie 1A, First Floor, Ambury House, 89 High Street, Huntington, PE29 3DP	1,006.57
Johnston Publishing South	PO Box 70, Leeds, IS1 1TB	159.57
Jongor	1700 Bluepring, Dundas Spur, Portsmouth, Hampshire, PO3 5RW	3,093.11
LCP Management Ltd	LCP House, The Pensnett Estate, Kingswinford, West Midlands, DY6 7NA	551.56
Letisse Investment Limited	Metro House, Northgate, Future rent N5 Riverside, Chichester, PO19 1BE	7,493.50
Mr & Mrs Gamble	10 Kings Drive, Pagham, Bognor Regis, PO21 4PY	7,500.00
New Forest Ice Cream	Newmans Copse Rd, Hounslow Bus Park, Southampton, Hants, S040 9LX	6,647.00
NLH Limited T/A Northfields	c/o THP, 10 Seaview Rd, Wallsey, Merseyside, CH45 4TH	4,261.86
Off To Work	Unit 4, Marvic House, Bishops Road, London, SW6 7AD	304.77
Office Christmas	Edge House, 42 Bond Street, Brighton, East Sussex, BN1 1RD	235.00
Peter Cox Catering Equipment	Unit 5 Devonshire Bus Park, Knights Park Rd, Basingstoke, RG21 6XN	7,269.76
Place Settings	Units 4-5 Sping Buildings, Water Lane, Storrington, West Sussex, RH20 3DP	9,768.59
Polestar Refridgeration & Electrical Ltd	20 Tinghall, Aldwick Fields, Bognor Regis, West Sussex, PO21 3JR	438.96
Premium Credit	Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB	931.05
Rafika Bouguermat	11 Rowan House, Goring Chase, Worthing, BN12 6NR	1,916.66
Ritter Courivaud Ltd	Unit 4 Westlinks, Alperton Lane, Alperton, HA0 1ER	135.52
Selection Matters	Cherwell Business park, Southam Road, Banbury, Oxon, OX16 2SP	7,368.97
South West Marquees	Castle Hill Farm, Castle Hill, Nunney, Frome, Somerset, BA11 4N	3,237.56
St Pauls Centre	Chapel Road, Worthing, West Sussex, BN11 1EE	6,000.00
Sussex Archaeological Society	Bull House, 92 High Street, Lewes, Sussex, BN7 1XH	2,394.52
Sussex Local	PO Box 2237, Pulborough, West Sussex, RH20 9AH	323.64

Signature \_\_\_\_\_ Date \_\_\_\_\_



---

**Unsecured Creditors**

---

<b>Name</b>	<b>Address</b>	<b>£</b>
The Best Connectiong Group Ltd	9 Birmingham Street, Halesowen, West Midlands, B63 3HN	7,505.04
Travel GBI	3rd Floor, Foundation House, 38 Kingsland Road, London, E2 8DD	486.45
Tudor Catering Equipment Hire	E3 Hilton Business Park, Eat Wittering, Chichester, West Sussex, PO20 8RL	4,484.00
Venues & Events Limited	Square Meal/Monomax, 5th Floor Quadrant House, London, SE11 5RD	4,379.20
Watkins Hire	Ward Industrial Estate, Church Road, Lydney, Gloucestershire, GL15 5EL	6,552.00

**Total** 363,616.42

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Estimated Deficiency Account**  
**For the period from 1 April 2011 to 7 December 2011.**

	£	£
Reserves Balance at 31 March 2011		(306,588)
Amounts written off for the purposes of the statement		
Office Equipment	3,730	
Stock	1,120	
Furniture & Fixtures	5,824	
Rent Deposit	5,288	
Debtors	18,873	
	<hr/>	<hr/> (34,835)
		(341,423)
Extraordinary Items		
		<hr/> NIL
		(341,423)
ASSUMED TRADING PROFIT/(LOSS) FOR THE PERIOD		<hr/> (20,162)
CREDITORS DEFICIENCY PER STATEMENT OF AFFAIRS		<hr/> (361,585)