

The Insolvency Act 1986

Administrator's progress report

Name of Company

Londza Enterprises Limited

Company number

06592752

In the

High Court of Justice, London

Court case number

9673 of 2012

(a) Insert full
name(s) and
address(es) of
administrator(s)

We

Martin C Armstrong FCCA FABRP FIPA MBA
 Turpin Barker Armstrong
 Allen House
 1 Westmead Road
 Sutton
 Surrey
 SM1 4LA

James E Patchett FCCA FABRP
 Turpin Barker Armstrong
 Allen House
 1 Westmead Road
 Sutton
 Surrey
 SM1 4LA

administrators of the above company attach a progress report for the period

From

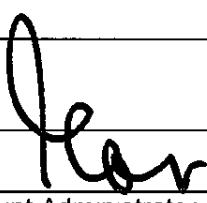
(b) 4th July 2013

To

(b) 27th November 2013

(b) Insert date

Signed


 Joint Administrator

Dated

5th December 2013

FRIDAY



A08

06/12/2013

#341

COMPANIES HOUSE



turpin barker armstrong

Corporate Recovery and Insolvency

Allen House
1 Westmead Road
Sutton Surrey SM1 4LA
Tel 020 8661 7878
Fax 020 8661 0598
E-mail tba@turpinba.co.uk
Internet www.turpinba.co.uk
Also at Sevenoaks

To all known creditors

Our Ref RAR/MCA/XL120

5th December 2013

Dear Sirs

Londza Enterprises Limited t/as "Doneagles Fish & Chips" ("the Company") - In Administration

This is my final report on the progress of the Administration of the Company. My report to creditors follows and it should be read in conjunction with my progress report to creditors of 30th July 2013.

It appears likely that a dividend will be declared to non-preferential unsecured creditors and accordingly the Company has been placed into creditors' voluntary liquidation to facilitate the distribution.

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 Administrator'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 unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator'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 creditors have any queries regarding this report or the conduct of the Administration in general, they should contact Ryan Russell on 020 8661 7878.

Yours faithfully

Martin C Armstrong FCCA FABRP FIPA MBA
Joint Administrator

Encs

Londza Enterprises Limited ("the Company")

Joint Administrators' Final Progress Report to Creditors

STATUTORY INFORMATION

Company name	Londza Enterprises Limited
Previous company name	N/A
Registered office	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Former registered office	31 Whitehorse Lane London SE25 6RD
Registered number	06592752
Date of incorporation	14 th May 2008
Trading address	Doneagles Fish & Chips 31 Whitehorse Lane London SE25 6RD
Principal trading activity	Fast food restaurant
Joint Administrators' names	Martin C Armstrong & James E Patchett
Joint Administrators' address	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Joint Administrators' date of appointment	4 th January 2013
Court name and reference	High Court of Justice 9673 of 2012
Appointment made by	The Director pursuant to Paragraph 22 of Schedule B1 of the Insolvency Act 1986
Joint Administrators' actions	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the administrators acting jointly or alone

SUMMARY OF THE ADMINISTRATOR'S PROPOSALS

The following proposals were approved at a meeting of creditors held on 14th February 2013

- (a) We continue to manage the business, affairs and property of the company in order to achieve the purpose of the administration. In particular that we
 - (i) collect the deferred consideration and realise any other assets due to the company (if applicable), and
 - (ii) investigate and, if appropriate, pursue any claims that the company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the company or any person, firm or company which supplies or has supplied goods or services to the company, and
 - (iii) do all such things and generally exercise all their powers as administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) the administration of the company will end by filing notice of dissolution with the Registrar of companies. The company will then automatically be dissolved by the registrar of companies 3 months after the notice is registered
- (c) the administration will end by placing the company into creditors voluntary liquidation, and propose that James E Patchett and I, Martin C Armstrong, are appointed as joint liquidators of the company, and that they will act jointly and severally in their duties. Creditors may nominate a different person(s) as the proposed liquidator(s), but you must make the nomination(s) at any time after you receive these proposals, but before they are approved. Information about the approval of the proposals is set out at section 13
- (d) the administration will end by the presentation of a winding up petition to the court for the compulsory liquidation of the company, and propose that James E Patchett and I, Martin C Armstrong, are appointed joint liquidators of the company by the court
- (e) the administration of the company will end by making an application to court for an order that the administration ceases
- (f) I am remunerated by reference to time properly spent by me and my staff in dealing with matters relating to the administration of the company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. Details of the current charge out rates for myself and my staff are outlined in appendix 5 of these proposals

STEPS TAKEN DURING THE ADMINISTRATION

As previously advised, I decided that it was not appropriate to continue the business of the company and that an immediate sale of the company's business and assets was the best way to achieve the objective of the administration. As a result, on 4th January 2013 I sold the company's business and assets to Nimet Agirbas and have continued to collect the deferred consideration. In addition, we have carried out our statutory investigation into the company's affairs and director's conduct and submitted our confidential report to the Secretary of State.

Finally, myself and my staff have spent time dealing with creditor correspondence, general administration and statutory tasks during the administration.



OUTCOME OF ADMINISTRATION

The successful sale of the business and assets by the Joint Administrators upon appointment generated significantly greater realisations than would have been possible should the Company have entered Liquidation without previously entering Administration. As such, objective (b) of Paragraph 3 of Schedule B1 of the Insolvency Act 1986 has been achieved.

It appears likely that a dividend will be declared to non-preferential unsecured creditors and accordingly the Company has been placed into creditors' voluntary liquidation to facilitate the distribution.

RECEIPTS AND PAYMENTS ACCOUNT

I have now completed the Administration of the Company. My Receipts & Payments Accounts for the periods 4th January 2013 to 27th November 2013 and 4th July 2013 are attached.

ASSETS

Sale of business and assets

As previously reported, the company's assets were sold to a connected party, Nimet Agirbas, immediately following our appointment. It was agreed that the sale consideration of £45,000 be paid by way of £1,000 on completion (4th January 2013), followed by a payment of £1,000 on 17th January 2013, 16 monthly payments of £2,500 (commencing 17th February 2013) and a final payment of £3,000 due on or before 17th June 2014.

Under the above terms, the sum of £27,000 should have been received as at 27th November 2013 (the end of the Administration). As at 27th November 2013, the purchaser had paid the sum of £16,000. A summary of the transaction is detailed below.

Asset	Sale Price	Received to date
Leasehold Interest	£20,000	£7,111 12
Restaurant Fixtures & Equipment	£11,500	£4,088 88
Stock	£3,500	£1,244 46
Goodwill	£10,000	£3,555 54
Total	£45,000	£16,000 00

Although the purchaser has failed to adhere to the agreed payment plan, payments have been received sporadically and I am continuing to pursue the consideration.

The assets were sold via a "pre-pack" sale whereby the sale was completed immediately after the administration commenced.

Sundry Refunds

The sum of £16 62 has been received from Natwest Bank Plc in respect of refunded bank charges.

LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15th September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.



Preferential Creditors

As anticipated, no preferential claims have been received

Crown Creditors

The statement of affairs included £89,264 owed to HMRC. Since my appointment, HMRC have submitted the following claims (totalling £126,790.36)

VAT	£94,550.46
PAYE/CT	£32,239.90

Non-preferential Unsecured Creditors

The statement of affairs included 28 unsecured creditors with an estimated total liability of £680,636.77. I have received claims from 8 creditors at a total of £211,836.03

I have not received claims from 20 creditors with original estimated claims in the statement of affairs of £476,850.43. This is largely comprised alleged liabilities due to the director (£300,000) and his spouse (£38,000). I am not in possession of any information to confirm these amounts as being owed.

DIVIDENDS

Secured creditors

The company does not have any secured creditors.

Preferential creditors

The company does not have any preferential creditors.

Floating charge creditors

The company does not have any floating charge creditors.

Non-preferential unsecured creditors

Should the sale consideration be discharged in full, it appears likely that a dividend will be declared to non-preferential unsecured creditors. Accordingly, the Company has been placed into creditors' voluntary liquidation to facilitate the distribution.

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.

My initial investigation consisted of a review of the records delivered up to the Administrators, a review of the company's banking records, and a comparison between the company's last accounts and the asset/liability position as at the date of Administration.

In addition, I took the following action where I considered that further investigation was justified:

Crown Compliance

As HMRC were a substantial creditor in the administration, the company's Crown/banking records were reviewed. The company's Pre-CVA and Post-CVA compliance/payment history were also investigated and examined.

Within six months of my appointment as Administrator, 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-ADMINISTRATION COSTS

On 14th February 2013 the following pre-appointment costs were approved by creditors

Pre-appointment fees charged by the Joint Administrators	£11,778 50
Pre-appointment expenses incurred by the Joint Administrators	
Agent/Valuer Fees	£4,907 00
Legal Fees	£7,600 60

The above costs remain unpaid

JOINT ADMINISTRATORS' REMUNERATION

Our remuneration was previously authorised (at a meeting of creditors) on 14th February 2013 to be drawn on a time cost basis. Our time costs to 27th November 2013 amount to £20,721 50, representing 81.7 of hours work at an average charge out rate of £253.63 per hour, of which £3,448 50 was charged in the period between 4th July 2013 and 27th November 2013, at an average charge out rate of £248.09 per hour.

We have not been able to draw any remuneration in this matter.

Our unpaid remuneration will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation. In order to enable a dividend to unsecured creditors it may be necessary to cap our remuneration.

A schedule of our time costs incurred to 27th November 2013 is attached.

A description of the routine work undertaken in the Administration 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 case management software
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the Administrator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS case management software
 - Reviewing, and adjudicating on if necessary, proofs of debt received from creditors

- 4 Investigations
- Review and storage of books and records
 - Prepare a return pursuant to the Company Directors Disqualification Act
 - Conduct investigations into suspicious transactions
 - Review books and records to identify any transactions or actions an Administrator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
- Dealing with post-sale formalities
 - Monitoring/processing/pursuing deferred payments of sale consideration

A copy of 'A Creditors Guide to Administrators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinba.co.uk/services/insolvency/fees.htm> Please note that there are different versions for cases that commenced before or after 6th April 2010 and in this case you should refer to the post-April 2010 version. A hard copy of both documents can be obtained on request from this office.

Turpin Barker Armstrong's charge out rates were increased with effect from 1st April 2013. Details of the current/previous rates are detailed on Turpin Barker Armstrong's fee policy which can be found on the link above.

JOINT ADMINISTRATORS' EXPENSES

Our expenses to 27th November 2013 amount to £309.12 and comprise bordereau (£120.00), statutory advertising (£223.89) and a creditor report upload fees (£20.00) (of which £10.00 (creditor report upload fee) was incurred in the period between 4th July 2013 and 27th November 2013).

We have not been able to draw any expenses in this matter.

The following agents or professional advisors have been utilised in this matter:

Pre-Appointment

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>	<u>Amount</u>
James Owen & Co	Valuer/Auctioneer	Percentage of realisations + Disbursements	£4,907.00 (unpaid)
Charles Russell LLP	Solicitors	Time costs + Disbursements	£7,600.60 (unpaid)

NB James Owen & Co are a Member of the National Association of Valuers and Auctioneers

Valuation agents

Messrs James Owen & Co provided an independent professional valuation of the business and assets. In addition, they discretely marketed the business (via a newspaper advertisement, offering it to known business contacts and interested parties which are retained on our agents marketing lists) and provided advice on the offer from Nimet Agirbas.

Pre-Appointment Legal fees

Charles Russell LLP were instructed to prepare the relevant documents in order to place the company into administration in addition to the agreement for the pre-pack sale.

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the



circumstances of this case

SUMMARY

The Administration is now complete and our files will be closed

Should you have any queries regarding this matter please contact Ryan Russell on 020 8661 7878

At Turpin Barker Armstrong we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer James Patchett at Turpin Barker Armstrong, Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.



Martin C Armstrong FCCA FABRP FIPA MBA
Joint Administrator

The Insolvency Act 1986

Notice of move from administration to creditors' voluntary liquidation

2.34B

Name of Company

Londza Enterprises Limited

Company number

06592752

In the
High Court of Justice

(full name of court)

Court case number
9673 of 2012(a) Insert full
name(s) and
address(es) of
administrator(s)

We Martin C Armstrong FCCA FABRP FIPA MBA
Turpin Barker Armstrong
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

James E Patchett FCCA FABRP
Turpin Barker Armstrong
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

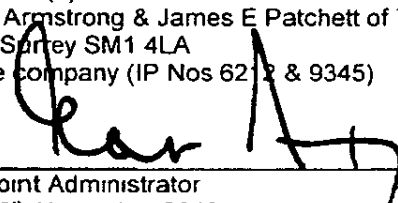
(b) Insert name and
address of the
registered office of
company

having been appointed administrator(s) of (b) Londza Enterprises Limited
Allen House 1 Westmead Road Sutton Surrey SM1 4LA

(c) Insert date of
appointmenton (c) 4th January 2012(d) Insert name of
applicant/
appointerby (d) the Director
hereby give notice that(e) Insert name(s)
and address(es) of
liquidator(s)

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is
proposed that (e) Martin C Armstrong & James E Patchett of Turpin Barker Armstrong Allen House
1 Westmead Road Sutton Surrey SM1 4LA
will be the liquidators of the company (IP Nos 6212 & 9345)

Signed


Joint Administrator

Dated

20th November 2013

Contact Details

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House to
contact you if there is a query on the
form

The contact information that you give
will be visible to searchers of the
public

Martin C Armstrong FCCA FABRP FIPA MBA
Turpin Barker Armstrong
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

DX Number

020 8661 7878
DX Exchange

When you have completed and signed this form, please send it to the
registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

A2LPTAHK

A04

23/11/2013

#28

COMPANIES HOUSE

Glasgow Limited, Glasgow, Scotland

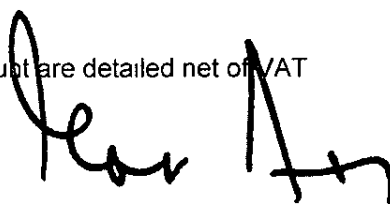
SATURDAY

Londza Enterprises Limited t/as 'Doneagles Fish & Chips'
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 04/07/2013 To 27/11/2013	From 04/01/2013 To 27/11/2013
	ASSET REALISATIONS		
20,000 00	Leasehold Interest	2,222 23	7,111 12
11,500 00	Restaurant Fixtures & Equipment	1,277 77	4,088 88
3,500 00	Stock	388 89	1,244 46
10,000 00	Goodwill	1,111 11	3,555 54
	Sundry Refunds	16 62	16 62
	Gross Bank Interest	11 09	18 74
		<u>5,027 71</u>	<u>16,035 36</u>
	COST OF ADMINISTRATION		
	Surplus to Liquidation	<u>16,035 36</u>	<u>16,035 36</u>
		(16,035 36)	(16,035 36)
	UNSECURED CREDITORS		
(65,617 00)	Trade & Expense Creditors	NIL	NIL
(80,000 00)	Landlord (71 High Street, Croydon)	NIL	NIL
(535,020 00)	Director/Investor Loans	NIL	NIL
(89,264 00)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1,000 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(725,901 00)</u>		<u>(11,007 65)</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT


 Martin C Armstrong FCCA FAERP MIPA
 Joint Administrator

Time Entry - SIP9 Time & Cost Summary

XL0120 - Londza Enterprises Limited U/as 'Doneagles Fish & Chips'
Project Code POST
From 04/01/2013 To 27/11/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.60	1.80	13.20	1.10	18.70	4 457.50	238.37
Case Specific Matters	0.50	0.70	1.80	1.50	4.50	979.50	217.67
Creditors	4.50	1.50	21.90	0.30	28.20	7 254.50	257.25
Investigations	5.00	0.00	15.80	2.50	23.30	6 347.00	272.40
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.20	0.60	6.20	0.00	7.00	1 683.00	240.43
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.80	4.60	55.90	5.40	81.70	20,721.50	253.63
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

XL0120 - Londza Enterprises Limited t/as 'Doneagles Fish & Chips'
Project Code POST
From 04/07/2013 To 27/11/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	1.50	1.60	1.10	4.20	818.00	194.76
Case Specific Matters	0.50	0.70	0.60	1.00	2.80	677.50	241.96
Creditors	0.60	1.50	3.00	0.00	5.10	1,407.00	275.88
Investigations	0.20	0.00	0.00	0.00	0.20	99.00	495.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.20	0.60	0.80	0.00	1.60	447.00	279.38
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.50	4.30	6.00	2.10	13.90	3,448.60	248.09
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	