

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 4 8 1 9 4 9

Company name in full The 3 Mughals Restaurant Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode S A 1 4 A W

Country

4 Liquidator's name ①

Full forename(s) Gareth

Surname Bishop

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode S A 1 4 A W

Country

② Other liquidator


Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	2	^d	0	^m	0	^m	2	^y	2	^y	0	^y	2	^y	3
To date	^d	1	^d	9	^m	0	^m	2	^y	2	^y	0	^y	2	^y	4

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	2	^m	0	^m	4	^y	2	^y	0	^y	2	^y	4

**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 **Simon Thomas Barriball**

Company name **McAlister & Co Insolvency**

Practitioners Limited

Address **10 St Helen's Road**

Swansea

Post town **SA1 4AW**

County/Region

Postcode

Country

DX

Telephone **03300563600**

**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 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

The 3 Mughals Restaurant Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 20/02/2023 To 19/02/2024 £	From 20/02/2018 To 19/02/2024 £
ASSET REALISATIONS		
Action Against Director	NIL	140,000.00
Bank Interest Gross	NIL	0.23
Director Contribution to costs	NIL	4,600.00
Recovery of Court Costs	NIL	4,000.00
	NIL	148,600.23
COST OF REALISATIONS		
Data Search	NIL	10.00
Legal Disbursements	NIL	4,018.00
Legal Fees	NIL	39,362.50
Liquidators Disbursements	NIL	6.30
Liquidators Fees	NIL	12,000.00
Preparation of S. of A.	NIL	4,000.00
Specific Bond	NIL	276.00
Stationery & Postage	NIL	5.31
Statutory Advertising	NIL	312.00
	NIL	(59,990.11)
UNSECURED CREDITORS		
(26,000.00) H M Revenue & Customs	NIL	NIL
(20,000.00) Immigration Enforcement	NIL	NIL
(500.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1,000.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(47,500.00)	NIL	88,610.12
REPRESENTED BY		
Bank 1 Current		88,610.12
		88,610.12

The 3 Mughals Restaurant Ltd (“the Company”) Creditors’ Voluntary Liquidation (“CVL”)
Registered number: 07481949
Joint Liquidators’ Progress Report for the period from 20 February 2023 to 19 February 2024

Gareth Bishop and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our sixth progress report concerning the liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £148,600.23 (excluding VAT recovered in the liquidation).
- Liquidators’ remuneration was approved by creditors on a fixed fee basis of £12,000 at the virtual meeting which took place on 20 February 2018. The sum of £12,000 has been drawn from the liquidation.
- There will be a distribution to unsecured creditors in this matter.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Category 1 and 2 Expenses
Appendix 3	Receipts and Payment Account (Receipts and Payments are shown net of VAT)

Progress and asset realisation in previous periods

The Joint Liquidators previously reported to creditors on 2 May 2023 that sums had been received from the director under a guarantee provided to cover the costs of the liquidation and that legal action for possible wrongful trading was being pursued. Following negotiation with solicitors, the director agreed the settlement offer figure of £140,000. The full settlement figure has been received into the liquidation estate.

Previous reports remain available for view and downloading from <https://www.ips-docs.com>, utilising the same login details with which you have been supplied in order to access this report.

Progress and asset realisations during the period

During the period of the report, we have not realised any further Company assets. Due to the unexpected volume of work required, the Joint Liquidators sought approval for a fee increase from creditors. The outcome of this decision procedure is pending.

Unrealisable assets

No assets have proved to be unrealisable to date.

Receipts and Payments

The realisations made and costs incurred so far in regards to the liquidation are stated in the attached Receipts and Payments account, for both the current period and for the duration of the liquidation.

A further breakdown of the expenses is also in the appendices.

The Joint Liquidators’ receipts and payments account has been reconciled to the estate bank account, as at the date of this report.

Costs

The costs incurred so far in regards to the liquidation are stated in the attached Receipts and Payments account and should be self explanatory.

A further breakdown of the disbursements is also in the appendices.

Investigations

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) we must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations, we have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

Our investigations revealed a wrongful trading action that was pursued to realise £140,000.00.

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £4,000.00 plus VAT and disbursements.

Approval for the payment of this fee from the assets of the company was given by creditors at the virtual meeting held on 20 February 2018.

This fee has been paid in full from the liquidation.

Statement re 3rd Parties

I can confirm that no payment was made to another party for their assistance in preparing the Statement of Affairs, or in regard to the liquidation generally.

Work Undertaken to date:

A summary of the primary work undertaken by the Liquidators and their staff is below:

Area of work	Work undertaken	Why the work was necessary and benefit to creditors
Administration and Planning	<ul style="list-style-type: none"> • Keeping records for the liquidation • Filing of tax and VAT returns • Cashiering and bank reconciliations • Filing the relevant notices upon appointment. • Circulating notices to creditors, members, employees and other stakeholders advising of the appointment • Regular case reviews • Reviewing the circumstances of the case to determine the appropriate strategy • Uplifting of company documents 	Although this work may not specifically benefit creditors it is necessary for the orderly conduct of the liquidation and to cover statutory and regulatory requirements.
Creditors	<ul style="list-style-type: none"> • Dealing with enquiries from creditors • Review of proofs of debt • Maintaining a list of creditor claims • Agreement of claims • Corresponding with HMRC in regards to claims 	<p>Although there may be no direct benefit to general creditors there may be a benefit to individual creditors as well as being a regulatory requirement for the office holders.</p> <p>This is also essential if any distribution were to become payable.</p>
Investigations	<ul style="list-style-type: none"> • Examining the company's records, bank statements and affairs with regard to the conduct of directors • Completion of statutory report to the Insolvency Service under the Company Directors Disqualification Act • Assist the Insolvency service with any further information requests • Searches of Companies House and request information from relevant third parties 	<p>The liquidators have a statutory duty to report on the conduct of directors.</p> <p>These activities can also help to identify further assets and legal actions to be pursued for the benefit of the liquidation estate.</p>
Realisation of Assets	<ul style="list-style-type: none"> • Review of tax correspondence and Home office in regards to wrongful trading action • Correspondence with accountant the records • Correspondence with former director in regards to settlement • Instruction of solicitors in regards to legal 	In all cases every effort is made to identify and realise whatever assets can be identified and to pursue legal actions that might realise sums for the liquidation estate on a commercial basis.

	<ul style="list-style-type: none"> action and court hearing • Agreement of settlement with director 	Maximising realisations increases the likelihood and amount of distributions being available to creditors.
On-going/Future Activities Expected	<ul style="list-style-type: none"> • Continuing to maintain records for the company and reporting to creditors • Agreement of liquidators fees • Agreement of claims and dividends to creditors • Filing of tax returns and reports to Companies House etc • Closing the case 	Necessary for bringing the liquidation to a conclusion.

Details of the fees incurred and drawn are set out below. You may also find it useful to read “A guide to Liquidators’ fees” which can be downloaded from The R3 website at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees/>. Kindly ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Liquidators’ Remuneration

Liquidators’ remuneration of £12,000 was approved by creditors on a fixed fee basis, at the virtual meeting which took place on 20 February 2018.

Those fees drawn to date, plus VAT and disbursements as shown in the receipts and payments account.

As the liquidator’s have incurred a considerable amount of time costs above this initial amount a decision procedure was set for 21 March 2024 to increase the fees by £8,500 plus VAT. Whilst this date is outside the period covered by this report I can confirm that no votes were received and so the liquidators intend to apply to court for an increase.

Expenses

Expenses are any payments from the estate which are neither an office holder’s (i.e. a liquidator’s) fees, nor a distribution to a creditor or a member, for example agents fees, statutory advertising, insurance of assets and bank charges. Expenses also includes disbursements, which are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval.

Category 2 expenses are payments to associates, for example a connected firm, or which have an element of shared costs, for example mileage or photocopying where the rates are set by the officeholder’s firm. Before being paid, category 2 expenses require approval in the same manner as an office holder’s remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Approval for the recovery of Category 2 disbursements from the liquidation estate in accordance with the firm’s billing policy was approved by creditors at the virtual meeting which took place on 20 February 2018. The Joint Liquidators’ Receipts and Payments account itemises those expenses discharged during the period and to date.

Professional Advisors

The following advisors have been engaged by us during the course of the liquidation to provide the appropriate assistance.

Firm	Description of assignment	Fee basis
Darwin Gray LLP	Legal advice re wrongful trading action	Time costs dependent on realisations

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment. The Joint Liquidators are satisfied that the providers of these services have provided best value to the estate.

Creditors

Secured creditors

There are no charges against the company registered at Companies House.

Preferential creditors

There were no preferential claims from former employees of the Company anticipated or received.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003; so the provisions of s176A do not apply.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £46,500. To date claims totalling £178,226.27 have been received. The company was in negotiations with HM Revenue and Customs regarding an assessment of VAT not disclosed by the company. The Director disputed the figure of £104,999.00 estimated by HM Revenue and Customs and for the purposes of the Statement of Affairs utilised the estimate provided by the Accountants of £26,000.00. HM Revenue and Customs have since submitted a claim for £157,499.00, which has been accepted in the liquidation.

The Home Office have also submitted a claim for £20,000 and smaller claims have been received from the company's bank and a supplier.

A claim was previously submitted by a utility company but this was queried and has subsequently been rejected and will not be included in any distribution.

Small claim scheme

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt.

I can confirm that no claims have been admitted under the small claims provisions.

Distribution prospects

A dividend of approximately 44p in the £ is to be issued in the next few weeks.

Creditors' further information

If you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

Conclusion

The case is not yet in a position to be closed for the reasons detailed.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.

A handwritten signature in black ink, appearing to read 'S. Barriball', written in a cursive style.

Simon Barriball, Joint Liquidator

22 April 2024

The 3 Mughals Restaurant Ltd - Statutory Information**Company Details**

Company Name:	The 3 Mughals Restaurant Ltd
Company Number:	07481949
Date of Incorporation:	4 January 2011
Principal Trading Activity:	Restaurant
Trading Address:	7 Western Valley Road, Rogerstone, Newport, NP10 9DS
Current Registered Office:	10 St Helen's Road, Swansea, SA1 4AW
Former Registered Office:	7 Western Valley Road, Rogerstone, Newport, NP10 9DS

Appointment Details

Joint Liquidators:	Simon Thomas Barriball and Gareth Bishop
Address:	10 St Helen's Road, Swansea, SA1 4AW
Telephone No:	03300 563 600
Date of Appointment:	20 February 2018
Appointment made by:	Members & Creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Postage	5.31	5.31
Searches	10.00	10.00
Statutory Advertising	312.00	312.00
Bonding	486.00	276.00
Total	813.31	603.31

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Photocopying	6.30	6.30
Total	6.30	6.30

The 3 Mughals Restaurant Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 20/02/2018 To 19/02/2023 (£)	From 20/02/2023 To 19/02/2024 (£)	Total (£)
Director Contribution to costs		4,600.00	0.00	4,600.00
Bank Interest Gross		0.23	0.00	0.23
Action Against Director		140,000.00	0.00	140,000.00
Recovery of Court Costs		4,000.00	0.00	4,000.00
		148,600.23	0.00	148,600.23
PAYMENTS				
Specific Bond		276.00	0.00	276.00
Preparation of S. of A.		4,000.00	0.00	4,000.00
Liquidators Fees		12,000.00	0.00	12,000.00
Liquidators Disbursements		6.30	0.00	6.30
Data Search		10.00	0.00	10.00
Legal Fees		39,362.50	0.00	39,362.50
Legal Disbursements		4,018.00	0.00	4,018.00
Stationery & Postage		5.31	0.00	5.31
Statutory Advertising		312.00	0.00	312.00
Trade & Expense Creditors	(500.00)	0.00	0.00	0.00
H M Revenue & Customs	(26,000.00)	0.00	0.00	0.00
Immigration Enforcement	(20,000.00)	0.00	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00	0.00
		59,990.11	0.00	59,990.11
Net Receipts/(Payments)		88,610.12	0.00	88,610.12
MADE UP AS FOLLOWS				
Bank 1 Current		88,610.12	0.00	88,610.12
		88,610.12	0.00	88,610.12