

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A10

31/01/2019

#123

COMPANIES HOUSE

### 1 Company details

Company number 0 9 2 2 1 9 5 5

Company name in full Hen Restaurants Ltd

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Ninos

Surname Koumettou

### 3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London N21 3NA

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ①

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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**6 Period of progress report**

From date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7 Progress report**

☐ The progress report is attached

**8 Sign and date**

Liquidator's signature

Signature

X 

X

Signature date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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**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	Yiannis Koumettou
Company name	Alexander Lawson Jacobs
Address	1 Kings Avenue Winchmore Hill
Post town	London
County/Region	
Postcode	N 2 1 3 N A
Country	
DX	
Telephone	020 8370 7250



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Hen Restaurants Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 20/12/2017 To 19/12/2018 £	From 20/12/2016 To 19/12/2018 £
	<b>ASSET REALISATIONS</b>		
51,493.58	Cash at Bank	NIL	51,475.17
	Bank Interest Gross	36.08	42.27
		<u>36.08</u>	<u>51,517.44</u>
	<b>COST OF REALISATIONS</b>		
	Section 98 Meeting Fees	NIL	7,500.00
	Office Holder's Remuneration	NIL	6,000.00
	Corporation Tax	1.23	1.23
		<u>(1.23)</u>	<u>(13,501.23)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(7,152.73)	Employee - Arrears/Hol Pay	4,794.80	4,794.80
		<u>(4,794.80)</u>	<u>(4,794.80)</u>
	<b>UNSECURED CREDITORS</b>		
(43,734.57)	Trade & Expense Creditors	25,748.17	25,748.17
(2,836.74)	Employees Red'y PIL	306.13	306.13
(23,400.00)	HM Revenue & Customs	4,448.62	4,448.62
(172,426.92)	Just Around The Corner Ltd - Loan	NIL	NIL
		<u>(30,502.92)</u>	<u>(30,502.92)</u>
	<b>DISTRIBUTIONS</b>		
(119.72)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(198,177.10)</b>		<b><u>(35,262.87)</u></b>	<b><u>2,718.49</u></b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		2,700.00
	Bank 1 Current		18.49
			<u><b>2,718.49</b></u>

Note.

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.



Ninos Koumettou  
Liquidator

## **Hen Restaurants Ltd – In Creditors' Voluntary Liquidation**

### **LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the period ending 19 December 2018**

#### **STATUTORY INFORMATION**

Company name:	Hen Restaurants Ltd
Registered office:	1 Kings Avenue Winchmore Hill London N21 3NA
Former registered office:	140A Upper Street London N1 1QY
Former trading address	87-88 Trafalgar Street Brighton BN1 4ER and 154/155 Upper Street London N1 1RA
Registered number:	09221955
Liquidator's name:	Ninos Koumettou
Liquidator's address:	1 Kings Avenue Winchmore Hill London N21 3NA
Liquidator's date of appointment:	20 December 2016

#### **LIQUIDATORS' ACTIONS SINCE PREVIOUS REPORT**

I have carried out all the work necessary in order to progress the case and to realise the company's assets. I have now finalised my investigations into the company's records and verification and correspondence relating to creditor claims as detailed below.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my previous progress report was distributed is contained within this report

#### **RECEIPTS AND PAYMENTS**

An account of my Receipts & Payments for the period from 20 December 2017 to 19 December 2018 in addition I to a cumulative account of my Receipts and Payments since the date of my appointment is enclosed

The balance of funds is held with Barclays Bank Plc in an interest bearing estate bank account.

## **ASSETS**

### Cash at Bank

As previously reported, the Company held cash at bank in the sum of £51,475.17 at the time of my appointment. This sum has been realised in full

There will be no further realisation in this regard.

### Other Assets

The Company hold no further assets.

## **LIABILITIES**

### Secured Creditors

There are no known secured creditors.

### Preferential Creditors

The statement of affairs anticipated £7,152.73 in preferential creditor claims relating to employee's arrears of pay and/or outstanding holiday pay from a total of 20 creditors. I can confirm that a preferential claim from the Redundancy Payments Service ("RPS") totaling £4,974.80 has been received.

### Crown Creditors

The statement of affairs detailed the sum of £23,400 owing to HMRC. HMRC's final claim of £33,221.20 has been received.

### Non-preferential unsecured Creditors

The statement of affairs anticipated £216,161.49 To-date I have received 18 unsecured creditor claims totaling £225,502.20 has been received.

## **DIVIDENDS**

### Preferential creditors

A preferential dividend of 100 pence in the pound was declared on 30 May 2018 and £4,974.80 was subsequently distributed to the Company's employees.

### Unsecured creditors

A first and final dividend of 13.39 pence in the pound was declared on 30 May 2018 and £30,502.92 was subsequently distributed to the Company's unsecured creditors on 30 May 2018.

## **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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes

There were no matters that justified further investigation in the circumstances of this appointment.

## PRE-APPOINTMENT REMUNERATION

As previously advised, at a meeting held on 20 December 2016 the board members authorised the payment of £7,500 plus VAT for assistance with the Statement of Affairs and producing and circulating the notices for the meetings of members and creditors. This fee was ratified by creditors at a meeting held on 20 December 2016 and was paid from the first realisations on appointment as shown in the enclosed Receipts and Payments account.

## LIQUIDATOR'S REMUNERATION

My remuneration was approved by the body of creditors on 20 December 2016 to be drawn on a combination of a fixed fee, percentage of realisations and distributions and time cost basis, the details of which are disclosed in detail in my previous report to creditors.

To-date I have incurred time costs totalling £8,812.25, representing 27.25 hours, incurred at an average charge-out rate of £323.39. During the reporting period I have incurred time costs totalling £4,610.25, representing 15.25 hours, incurred at an average charge-out rate of £302.31.

I have attached a detailed breakdown of the time costs I have incurred to-date.

I have drawn fees totalling £6,000, none of which has been drawn during the reporting period.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Alexander Lawson Jacobs's fee policy are available at the link [www.alj.uk.com](http://www.alj.uk.com). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

As with all professional firms, charge out rates increase from time to time over the period of the liquidation. As a consequence, there have been minor changes in the rates charged since appointment. The following table shows the rates used since the date of liquidation.

The charge out rates of this firm's staff grades, exclusive of VAT are as follows:

Staff Grade	Hourly rates from 1 June 2017
Partner	£385 - 440
Manager	£275- 330
Senior Case Administrator	210 – 275
Administrator	110 – 190
Support staff	80 - 130

These rates are reviewed in January each year and are adjusted to take into account inflation and the firm's overheads. Time is charged in 6 minute units

## LIQUIDATOR'S EXPENSES

I have incurred expenses to 19 December 2018 of £949.66 of which £713.78 was incurred in the period since 20 December 2017.

I have not drawn any expenses in this matter.

I have not instructed any agents or professional advisors during the reporting period:

#### **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 their receipt of this report. Any secured creditor may request the same details in the same time limit.

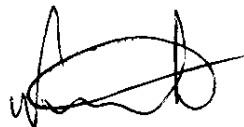
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's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

To comply with the Provision of Services Regulations, some general information about Alexander Lawson Jacobs can be found at [www.aljuk.com](http://www.aljuk.com).

#### **SUMMARY**

As there are no matters outstanding I shall shortly be drafting the requisite documentation to draw my administration of the liquidation to a close and seek my release from office

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Daniel Oldham on 020 8370 7250, or by email at [daniel.oldham@aljuk.com](mailto:daniel.oldham@aljuk.com).



**Ninos Koumettou**  
**LIQUIDATOR**



# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

HE31830 - Hen Restaurants Ltd  
From: 20/12/2017 To: 19/12/2018  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** CORRES General correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	60.00
FINANCIAL Financial matters, e.g R&P, invoices, SIP9 report	0.00	0.00	0.00	1.10	1.10	209.00	190.00	1.40	263.00
GENERAL General administration not covered elsewhere	0.00	0.00	2.50	1.75	4.35	857.25	197.07	5.55	1,242.75
** MEETGEN General meetings (not annual, final modification)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	350.00
REPORTSTAT Statutory reports, e.g Annuals, 6 monthly	0.00	0.00	4.00	0.00	6.00	1,870.00	311.67	6.00	1,870.00
REVIEWS Case reviews	0.00	0.00	0.00	0.00	0.50	192.50	385.00	2.50	980.00
TAXPOST Post-appointment tax matters (CT/CORP/AYE/NIC/VAT)	0.00	0.00	0.00	0.20	0.20	38.00	190.00	0.20	38.00
<b>Admin &amp; Planning</b>	<b>2.60</b>	<b>0.00</b>	<b>6.50</b>	<b>3.05</b>	<b>12.15</b>	<b>3,166.75</b>	<b>260.64</b>	<b>16.85</b>	<b>4,803.75</b>
** CREDCLAIMS Creditors' claims related matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	30.00
CREDCORRES Creditor correspondence & other contact	0.00	0.00	0.35	0.00	0.35	96.25	275.00	1.35	471.25
CREDDIV Dividend / distribution matters	0.00	0.00	0.00	1.50	5.60	1,691.00	301.96	5.60	1,691.00
CREDRPO RPO & employee related matters	1.00	0.00	0.00	0.00	1.00	385.00	385.00	1.20	445.00
<b>Creditors</b>	<b>5.10</b>	<b>0.00</b>	<b>0.35</b>	<b>1.50</b>	<b>6.95</b>	<b>2,172.25</b>	<b>312.55</b>	<b>8.25</b>	<b>2,637.25</b>
** CDDA Company Directors' Disqualification Act matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	350.00
SIP2 Statutory / best practice investigation matters	0.00	0.00	0.00	0.00	3.00	1,155.00	385.00	8.00	2,905.00
<b>Investigations</b>	<b>3.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.00</b>	<b>1,155.00</b>	<b>385.00</b>	<b>9.00</b>	<b>3,255.00</b>
<b>Total Hours</b>	<b>10.70</b>	<b>0.00</b>	<b>6.85</b>	<b>4.55</b>	<b>22.10</b>	<b>6,494.00</b>	<b>293.85</b>	<b>34.10</b>	<b>10,696.00</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			

\*\* - Denotes codes included in cumulative data that are not present in the period.