

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A8KAUXHN

A32

14/12/2019

#130

COMPANIES HOUSE

1 Company details

Company number 0 9 8 4 1 9 2 4

Company name in full Tabun Kitchen Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Matthew

Surname Waghorn

3 Liquidator's address

Building name/number 92

Street London Street

Post town Reading

County/Region Berkshire

Postcode R G 1 4 S J

Country

4 Liquidator's name

Full forename(s) Stephen

Surname Grant

● Other liquidator

Use this section to tell us about
another liquidator

5 Liquidator's address

Building name/number 2nd Floor Regis House

Street 45 King William Street

Post town London

County/Region

Postcode E C 4 R 9 A N

Country

● Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

| | | | | | | | | |
|-----------|---|---|---|---|---|---|---|---|
| From date | 1 | 5 | 1 | 0 | 2 | 0 | 1 | 8 |
| To date | 1 | 4 | 1 | 0 | 2 | 0 | 1 | 9 |

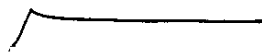
7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d 1 d 2 m 1 m 2 y 2 y 0 y 1 y 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.

Matthew John Waghorn

Wilkins Kennedy

92 London Street

Reading

Berkshire

Postcode

R

G

1

4

S

J

DX

01189 512131



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

**Tabun Kitchen Ltd
In Liquidation
("the Company")**

**Annual Progress Report to the Members and Creditors
Pursuant to Section 104A of the Insolvency Act 1986 for the year ending 14 October 2019**

**Wilkins Kennedy
92 London Street
Reading
Berkshire
RG1 4SJ**

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4. Asset realisations
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9. Conclusion

APPENDICES

- I. Receipts and payments account
- II. Explanation of fees and disbursements recovery policy and provision of services regulations

1. INTRODUCTION

The anniversary of my appointment as joint liquidator has passed and I am required to send you a report on what has happened in the liquidation since my appointment.

The detailed report is provided below, but in summary the only matter that remains outstanding is a potential claim that the directors believe can be brought against the Company's former business advisor. I have requested details of the claim to be made, but am yet to be provided with these.

2. BACKGROUND

David William Tann and I were appointed joint liquidators of the Company on 15 October 2018 by the members and creditors. On 26 November 2018, an Order was made in the High Court removing David William Tann as officeholder due to imminent retirement and appointing Stephen Paul Grant as replacement officeholder with effect from the date of the Order.

The Company's registration number is 09841924 and its current registered office is 92 London Street, Reading, Berkshire, RG1 4SJ.

The Company's former registered office was 151 Copse Hill, Copse Hill, London, SW20 0SU. Prior to liquidation, the Company traded from 77 Berwick Street, Soho, London, W1F 8TH.

3. RECEIPTS AND PAYMENTS ACCOUNT

Appendix I is a summary of receipts and payments from the date of liquidation on 15 October 2018 to 14 October 2019. As at 14 October 2019 a total of £75.10 was held in the liquidation account. This account is held at Metro Bank plc. It is non-interest bearing and I confirm that it has been reconciled to the bank statements.

4. ASSET REALISATIONS

4.1. Cash in Hand

£200 has been received into the liquidation account from funds held in the Wilkins Kennedy client account prior to liquidation.

4.2 Refund

A refund of £30 has been received from Z Group Limited.

4.3 Potential legal action

Prior to liquidation the Company sought advice from a business advisor unconnected to Wilkins Kennedy. The directors believe that the Company has a claim against the business advisor but are yet to provide me with any details regarding this claim.

Outside of the reporting period, I have invited the directors to meet with me to discuss progressing this matter.

5. INVESTIGATION

- 5.1. 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. I considered in particular transactions which took place at the time of and immediately prior to the Company ceasing to trade.

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

- 5.2. Within three months of my appointment, I was required to provide certain information regarding the Company's affairs and the directors conduct to the Secretary of State. I can confirm this information has been provided.

6. CREDITORS' CLAIMS

- 6.1. Secured creditors

Records held by the Registrar of Companies shows that the following charges have been granted:

| Charge holder | Date created | Date registered | Short description of charge |
|-----------------------------|-------------------|-----------------|------------------------------------------------------------|
| Blumoon Investments Limited | 29 September 2016 | 1 October 2016 | A fixed and floating charge over all assets of the Company |

At the date of appointment a total of £231,000 was due under the terms of the charge held by Blumoon Investments Limited.

I will obtain confirmation of the validity of the charge prior to any distribution to Blumoon Investments Limited.

Section 176A(1)(a) of the Insolvency Act 1986 requires that, where the Company has created a floating charge after 15 September 2003, the liquidator(s) must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. "Net property" means the amount which would, were it not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the costs of the liquidation).

The prescribed part is calculated as 50% of the first £10,000 of net property and 20% of the balancing net property (up to a maximum amount to be made available of £600,000). A liquidator will not be required to set aside the prescribed part if:

- the net property is less than £10,000 and he thinks the cost of distributing the prescribed part would be disproportionate to the benefit (Section 176A(3)); or

- *he applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).*

The net property is estimated to be below the prescribed minimum of £10,000 and I consider that the cost of distribution would be disproportionate to the benefit and so there will be no prescribed part pursuant to Section 176A of the Insolvency Act 1986 available to unsecured creditors. However, I reserve my position generally in this regard should circumstances materially change.

6.2. Preferential creditors

There are no known preferential creditors in this matter.

6.3. Unsecured creditors

To date, I have received 58 unsecured claims totalling £372,844.26 compared to £1,306,425.85 estimated in the statement of affairs. The majority of creditors have not submitted a claim in the proceedings.

Claims have not yet been agreed or admitted for dividend purposes.

7. EXPENDITURE

7.1. Pre appointment remuneration

On 27 September 2018 the Board authorised the payment of a fee (£6,000 plus VAT and disbursements) for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure was paid pre appointment by the Company.

A creditors' guide to liquidators' fees is available at the following internet link, www.r3.org.uk/index.cfm?page=1210. A hard copy of this document is available free of charge upon request to my office.

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 joint liquidators' 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 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 joint liquidators' 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.

7.3. Joint liquidators' expenses

I have incurred expenses to 14 October 2019 of £632.98.

Details of the expenses incurred to date are set out below:

| Type of expense | Category 1/2 | Expenses incurred | | Expenses outstanding (£) |
|-----------------------|-----------------|--------------------|---------------|--------------------------------|
| | | This period (£) | Total (£) | |
| Specific Bond | 1 | 30.00 | 30.00 | 30.00 |
| IT Administration Fee | 1 | 110.00 | 110.00 | 110.00 |
| Travel | 1 | 63.55 | 63.55 | 63.55 |
| Statutory Advertising | 1 | 154.90 | 154.90 | - |
| Postage | 1 | 168.23 | 168.23 | 168.23 |
| Stationery | 2 | 97.30 | 97.30 | 97.30 |
| TOTAL | | 632.98 | 632.98 | 478.08 |

I have drawn £154.90 to 14 October 2019.

8. DIVIDEND PROSPECTS

Based on current information there is unlikely to be sufficient funds available to make a distribution to any class of creditor.

9. CONCLUSION

The liquidation will remain open until I have been provided with sufficient information to assess the merits of taking action against the former business advisor. Once this has been dealt with the liquidation will be finalised and my files will be closed.

The next formal report will be following the next anniversary or the conclusion of the liquidation, whichever is sooner. However, I will be happy to respond to any specific request for further information submitted in the meantime.

Our privacy statement, which can be accessed at [https://www.wilkinskennedy.com/documents/8/Insolvency Stakeholders Privacy Notice Sept 2018.pdf](https://www.wilkinskennedy.com/documents/8/Insolvency%20Stakeholders%20Privacy%20Notice%20Sept%202018.pdf) explains how we process personal data.

When corresponding with this office about the liquidation, please ask for Jodie Gilbert who can be contacted on 01189 512 131 or via email at jodie.gilbert@wilkinskennedy.com.


Matthew John Waghorn
Joint Liquidator

Tabun Kitchen Ltd - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 15 October 2018 To 14 October 2019

| S of A £ | | As Previously Reported | 15/10/18 to 14/10/19 | Total £ |
|-----------------|-----------------------|-----------------------------------|-------------------------------------|----------------|
| RECEIPTS | | | | |
| 200 | Cash in Hand | NIL | 200.00 | 200.00 |
| NIL | Refund | NIL | 30.00 | 30.00 |
| 200 | | NIL | 230.00 | 230.00 |
| PAYMENTS | | | | |
| NIL | Statutory Advertising | NIL | (154.90) | (154.90) |
| 0 | | NIL | (154.90) | (154.90) |
| 200 | CASH IN HAND | NIL | 75.10 | 75.10 |

APPENDIX II

EXPLANATION OF FEES AND DISBURSEMENTS RECOVERY POLICY AND PROVISION OF SERVICES REGULATIONS

EXPLANATION OF FEES AND DISBURSEMENTS RECOVERY POLICY AND PROVISION OF SERVICES REGULATIONS

Fees recovery policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), in cases where remuneration is based either solely or in part on a time cost basis the charge out rates detailed on the analysis of time costs are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate. Time is recorded in 6 minute units by each staff member working on the case.

In all cases a description of the routine work undertaken by category is detailed as follows:

1. Administration and planning
 - Preparing documentation and dealing with the formalities of appointment.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details.
 - Reviewing the ongoing progression of case files.
 - Arranging the collection and storage of Company records.
 - Ensuring an appropriate case bordereau is in place.
 - Case planning and administration.
2. Investigations
 - Review of the Company's books and records.
 - Preparation of returns / reports pursuant to the Company Directors Disqualification Act 1986.
 - Conduct investigations into any suspicious transactions.
 - Reviewing the books and records to identify any transactions or actions that the officeholder may take in order to recover funds for the benefit of creditors.
3. Realisation of assets
 - Identifying, securing and obtaining sufficient insurance in respect of Company assets.
 - Dealing with any retention of title or other third party claims.
 - Debt collection functions.
 - Negotiating and completing property, business and asset sales.
4. Cashiering
 - Managing case bank accounts.
 - Maintaining case cash books.
5. Trading
 - Management of trading operations.
 - Maintaining and preparing accounting records for the period of trading.
 - Dealing with ongoing employee issues.

6. Creditors

- Dealing with creditor correspondence and telephone conversations.
- Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors).

7. Statutory

- Statutory notifications and advertising.
- Convening and holding meetings of members and creditors where appropriate.
- *Preparing reports to members and creditors.*
- Filing of statutory documents with the Registrar of Companies and/or the court.

Disbursements recovery policy

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

| | |
|--------------|---------------------------------------------------|
| Photocopying | 5p per sheet |
| Mileage | 45p per mile (40p per mile prior to 6 April 2011) |
| Meeting Room | £50 |

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link:

<https://www.wilkinskennedy.com/services/advisory/insolvency/provision-service/>