

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

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

1	Company details	
Company number	1 0 0 2 5 3 7 8	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	KUNGFU FAREHAM LTD	
2	Liquidator's name	
Full forename(s)	KIERAN	
Surname	BOURNE	
3	Liquidator's address	
Building name/number	5 MERCIA BUSINESS VILLAGE	
Street	TORWOOD CLOSE	
Post town	COVENTRY	
County/Region	WEST MIDLANDS	
Postcode	C V 4 8 H X	
Country	UK	
4	Liquidator's name ^①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ^②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	0	d	5	m	0	m	5	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	d	6	m	0	m	7	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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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 KIERAN BOURNE

Company name CROMWELL INSOLVENCY LIMITED

Address 5 MERCIA BUSINESS VILLAGE

TORWOOD CLOSE

Post town COVENTRY

County/Region WEST MIDLANDS

Postcode C V 4 8 H X

Country UK

DX

Telephone 0800 061 4002



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



CROMWELL & CO
INSOLVENCY PRACTITIONERS

FINAL ACCOUNT TO MEMBERS AND CREDITORS

KUNGFU FAREHAM LTD – In Compulsory Liquidation (“the Company”)

Company Registration Number: 10025378

Liquidator’s final progress report to members and creditors in accordance with Rule 18.8 of the Insolvency (England and Wales) Rules 2016 for the period from 26 November 2022 to 5 May 2023 and 26 November 2020 to 5 May 2023.

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Dated: 5 May 2023

1. Introduction

The Company was placed into compulsory liquidation on 29 June 2020 on a petition presented on 21 April 2020 by Double Nine Holding Ltd. I, Kieran Bourne of Cromwell & Co Insolvency Practitioners, 5 Mercia Business Village, Torwood Close, Coventry, CV4 8HX, was appointed Liquidator of the Company on 26 November 2020 by the Secretary of State.

If any creditor or member has any questions or queries regarding these proceedings, they should contact me on 0800 061 4002 or by Email: info@cromwellinsolvency.co.uk

My receipts and payments account for the period covered by this report together with the period of my appointment is attached at Appendix A.

2. Company Information

Company Name:	KUNGFU FAREHAM LTD
Company Registration Number:	10025378
Registered Office Address:	c/o Cromwell & Co Insolvency Practitioners, 5 Mercia Business Village, Torwood Close, Coventry, CV4 8HX
Former Registered Office Address:	Msu3, Market Quay, 56 West Street, Fareham, Hampshire, PO16 0JN
Former Trading Address:	Msu3, Market Quay, 56 West Street, Fareham, Hampshire, PO16 0JN
Liquidator:	Kieran Bourne
Liquidator's Address:	Cromwell & Co Insolvency Practitioners, 5 Mercia Business Village, Torwood Close, Coventry, CV4 8HX
Date of Liquidator's Appointment:	26 November 2020
Court Name and Reference:	In the County Court at Portsmouth 10 of 2020
Date of Petition:	16 April 2020
Petitioner:	Double Nine Holding Ltd
Date of Winding Up Order:	29 June 2020

3. Investigations

Under Statement of Insolvency Practice 2 (Investigations by Office Holders in Administrations and Insolvent Liquidations) ("SIP 2"), a Liquidator is required to undertake an initial assessment as to whether there could be any matters that might lead to recoveries for the liquidation estate and what further investigations may be appropriate. Following my investigations into the business, assets and affairs of the Company, I have not identified any claims against the officers of the Company nor any third party/parties.

4. Realisation of Assets

I have not realised any assets or made any recoveries during the period of the Liquidation.

Recoveries prior to my appointment as Liquidator

Prior to my appointment as Liquidator, the sum of £6,164.58 was received from Barclays Bank plc relating to a credit balance held in the Company's bank account(s).

The sum of £990.00 was received from the petitioning creditor (Deposit on Petition).

5. Trading

I have not traded the business of the Company.

6. Creditors

Secured Liabilities

Following an examination of the Company's statutory records and the charges register held by the Registrar of Companies, it would appear that no creditor has been granted security by the Company.

Preferential Creditors

Preferential creditor claims relate to accrued employee holiday pay and arrears of wages within the meaning of Section 386 and Schedule 6 of the Insolvency Act 1986. I confirm that no such claims have been received in these proceedings.

Unsecured Creditors

The Official Receivers handover papers confirmed that the Company has total unsecured creditors with an estimated total liability of £597,173.53. As there is no prospect of a dividend, I have not agreed the claims of the creditors in these proceedings.

Prescribed Part

Under Section 176A of the Insolvency Act 1986 and the Insolvency Act 1986 (Prescribed Part) Order 2003, where a qualifying floating charge is created on or after 15 September 2003, part of a company's net property ('the Prescribed Part') shall be made available to the unsecured creditors. A company's net property is that left after paying preferential creditors, but before paying the creditor who holds the floating charge. The Prescribed Part is calculated as a percentage of net property as follows:

- where the company's net property does not exceed £10,000 in value, 50% of that property;
- where the company's net property exceeds £10,000 in value, the sum of:
 - (i) 50% of the first £10,000; and
 - (ii) 20% thereafter, up to a maximum of £600,000.

The net property in these proceedings has been estimated at £0.00 and prescribed part estimated at £0.00.

As a floating charge has not been created on or after 15 September 2003, the Prescribed Part rules are not applicable in these proceedings. No amount has been paid to the Company's non-preferential unsecured creditors by virtue of Section 176A of the Insolvency Act 1986. Further, I do not anticipate making an application to the Court under Section 176A of the Insolvency Act 1986 to disapply the Prescribed Part.

7. Distributions

No dividend has or will be declared in these proceedings to any class of creditor.

8. Liquidator's Remuneration

I confirm that the basis of my remuneration has not been fixed.

My time costs have not exceeded those detailed in my original fees estimate provided in these proceedings under Rule 18.16 of The Insolvency (England and Wales) Rules 2016.

My time costs from 26 November 2022 to 5 May 2023 total £222.00, of which represents 0.80 hours at an average hourly rate of £277.50. My time costs from the date of my appointment, being 26 November 2020 to 5 May 2023, total £3,832.00, of which represents 11.50 hours at an average hourly rate of £333.22. My time costs are further analysed at Appendix C by reference to the grade of staff involved with the case and the tasks which they have undertaken. A description of the things done by me and/or my staff in relation to the above time costs are detailed at Appendix B.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by (R3) at <http://www.creditorinsolvencyguide.co.uk>. A Creditors' Guide to Liquidator's Fees (April 2017 version) can be viewed at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these documents can be provided free of charge on request.

My Practice Fee Recovery Policy can be viewed at <http://www.cromwellinsolvency.co.uk/wp-content/uploads/2017/06/PFRP.pdf>. This document contains details of my firm's current charge-out rates and the basis for which disbursements are charged. A hard copy of this document can be provided free of charge on request.

9. Liquidator's Expenses

In accordance with Statement of Insolvency Practice 9 (Payments to insolvency office holders and their associates) ("SIP 9") the basis of disbursement allocation in respect of disbursements incurred by an office-holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Cromwell & Co Insolvency Practitioners. In the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

A schedule of expenses incurred in these proceedings is located at Appendix D.

10. Creditors' Rights

Rule 18.9 of the Insolvency (England and Wales) Rules 2016 (Creditors' and members' requests for further information in administration, winding up and bankruptcy)

The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:-

- a secured creditor;
- an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- any unsecured creditor with the permission of the court; or
- any member of the company in a members' voluntary winding up with the permission of the court.

A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-

- providing all of the information requested;
- providing some of the information requested; or
- declining to provide the information requested.

The office-holder may respond by providing only some of the information requested or decline to provide the information if-

- the time or cost of preparation of the information would be excessive; or

- disclosure of the information would be prejudicial to the conduct of the proceedings;
- disclosure of the information might reasonably be expected to lead to violence against any person; or
- the office-holder is subject to an obligation of confidentiality in relation to the information.

An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- the office-holder giving reasons for not providing all of the information requested; or
- the expiry of the 14 days within which an office-holder must respond to a request.

The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 of the Insolvency (England and Wales) Rules 2016 (Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive)

This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- the remuneration charged by the office-holder is in all the circumstances excessive;
- the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- the expenses incurred by the office-holder are in all the circumstances excessive.

The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- a secured creditor,
- an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or

in a members' voluntary winding up—

- (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (ii) a member of the company with the permission of the court.

The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

11. Quality of Service and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

As an Insolvency Practitioner, I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, as well as the regulations of my professional body. Further information can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>. I confirm that I have not identified any threats to the ethical fundamental principles in respect of this appointment.

Information under The Provision of Services Regulations 2009 can be viewed and/or downloaded at <http://www.cromwellinsolvency.co.uk/wp-content/uploads/2018/02/PSRS.pdf>. This document provides details of my licensing body, how my firm deals with complaints and details of my professional indemnity insurance.


If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact me at info@cromwellinsolvency.co.uk. I will provide a response within 21 days.

My privacy policy can be viewed at <https://cromwellinsolvency.co.uk/privacy> which outlines how and why I collect and/or use personal data. It also provides information about your rights.

12. Conclusion

There are no other matters outstanding and the affairs of the Company have now been fully wound up.

If creditors or members have any queries regarding these proceedings, or if they require hard copies of any of the documents made available online, they should contact me on 0800 061 4002.

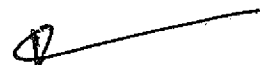
Signed: 
Kieran Bourne
Liquidator

Dated: 5 May 2023

[Appendix A]

KUNGFU FAREHAM LTD t/a KUNGFU BUFFET
(In Liquidation)
Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 26/11/2022 To 05/05/2023 £	From 26/11/2020 To 05/05/2023 £
RECEIPTS			
Cash at Bank		0.00	6,164.58
Deposit on Petition		0.00	990.00
		<u>0.00</u>	<u>7,154.58</u>
PAYMENTS			
O.R. Administration Fee		0.00	5,000.00
O.R. Remuneration		0.00	924.69
O.R. General Fee		0.00	6,000.00
ISA Fee(s)		0.00	176.00
		<u>0.00</u>	<u>12,100.69</u>
BALANCE		<u>0.00</u>	<u>(4,946.11)</u>



Appendix B – Detailed Schedule of Work Undertaken in the Period

ADMINISTRATION AND PLANNING
<p data-bbox="331 1675 363 2074">Work undertaken during the period</p> <p data-bbox="419 141 560 2074">Reviewing and completing case diary lines and checklists to ensure compliance with insolvency legislation, Statements of Insolvency Practice and of my regulatory body, reviewing the adequacy of the specific penalty bond in place on a periodical basis, dealing with all routine correspondence and emails relating to the case, undertaking regular reconciliations of the ISA bank account containing estate funds, undertaking periodical reviews of the progress of the case, preparing, reviewing and issuing progress report to creditors and members and filing the same at Companies House, collating time cost information on the work undertaken by each member of the Liquidator's team and complying with Statement of Insolvency Practice 9 ("SIP 9"), cashiering, statutory returns and dealing with various other sundry matters.</p> <p data-bbox="587 141 671 2074">NB This represents the work that is involved in the routine administrative functions of the case by the office-holder and their staff, together with the control and supervision of the work done on the case by the office-holder. Although this work does not give a direct financial benefit to creditors, it is required to be undertaken by the office-holder to meet their requirements under insolvency legislation and Statements of Insolvency Practice ("SIPs") which set out required practice that office-holders must follow.</p>

[Appendix C] Time Entry - SIP9 Time & Cost Summary

KUNGF01 - KUNGFU FAREHAM LTD
Project Code: POST
From: 26/11/2022 To: 05/05/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.20	0.60	0.00	0.00	0.80	222.00	277.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	0.60	0.00	0.00	0.80	222.00	277.50
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

[Appendix C] Time Entry - SIP9 Time & Cost Summary

KUNGF01 - KUNGFU FAREHAM LTD
Project Code: POST
From: 26/11/2020 To: 05/05/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.80	2.80	0.00	0.00	7.60	2,428.00	319.47
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	3.90	0.00	0.00	0.00	3.90	1,404.00	360.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	8.70	2.80	0.00	0.00	11.50	3,832.00	333.22
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix D - Schedule of Expenses Incurred

EXPENSES	Name of party with whom expense incurred	Amount incurred [£]	Amount discharged [£]	Balance to be discharged [£]
Category 1				
Statutory Advertising	Courts Advertising Ltd	93.47	0.00	93.47
Bonding	Marsh LLP	80.00	0.00	80.00
Official Receiver's Administration Fee	Official Receiver	5,000.00	5,000.00	0.00
Official Receiver's General Fee	Official Receiver	6,000.00	6,000.00	0.00
Official Receiver's Remuneration	Official Receiver	924.69	924.69	0.00
ISA Banking Fees	Insolvency Service	176.00	176.00	0.00

My expenses have not exceeded those detailed in my original expenses estimate provided in these proceedings under Rule 18.16 of The Insolvency (England and Wales) Rules 2016.