

LIQ03

Notice of progress report in voluntary winding up



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

1 Company details	
Company number	0 9 7 8 9 6 4 5
Company name in full	Roshan Restaurants Ltd
→ Filling in this form Please complete in typescript or in bold black capitals.	
2 Liquidator's name	
Full forename(s)	Kevin
Surname	McLeod
3 Liquidator's address	
Building name/number	Langley House
Street	Park Road
Post town	London
County/Region	
Postcode	N 2 8 E Y
Country	
4 Liquidator's name ①	
Full forename(s)	Christopher
Surname	Andersen
① Other liquidator Use this section to tell us about another liquidator.	
5 Liquidator's address ②	
Building name/number	Langley House
Street	Park Road
Post town	London
County/Region	
Postcode	N 2 8 E Y
Country	
② Other liquidator Use this section to tell us about another liquidator.	

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6 Period of progress report

From date	^d 0	^d 2	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3
To date	^d 0	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 6	^m 0	^m 4	^y 2	^y 0	^y 2	^y 4
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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

Kevin McLeod

Company name

AABRS Limited

Address

Langley House

Park Road

Post town

London

County/Region

Postcode

N 2 8 E Y

Country

DX

Telephone

020 8444 3400



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

**ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION**

ANNUAL PROGRESS REPORT

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

Content

1. Executive Summary
2. Administration and Planning
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Ethics
7. Fees and Expenses
8. Creditors' Rights
9. Conclusion

Appendices

1. Statutory Information
2. Receipts and Payments account for the period 02 March 2023 to 01 March 2024
3. Detailed list of work undertaken in the period 02 March 2023 to 01 March 2024
4. Expenses summary for the period 02 March 2023 to 01 March 2024 and comparison with estimate

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

1. EXECUTIVE SUMMARY

1.1 Christopher Andersen and I, Kevin McLeod, both of AABRS Limited, Langley House, Park Road, London, N2 8EY, were appointed as Joint Liquidators of Roshan Restaurants Ltd ("the Company") on 02 March 2023.

1.2 This report describes the progress during the period 02 March 2023 to 01 March 2024 ("the Review Period") and should be read in conjunction with previous correspondence issued to creditors.

1.3 A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per SofA (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Cash re pension advisor's fees	-	90.00	-	90.00
Bank interest gross	-	0.01	-	0.01
Total	-	90.01	-	90.01

Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Statutory advertising	187	187.00	-	187.00
Specific penalty bond	30	30.00	-	30.00
Case administration software	55	55.00	-	55.00
Pension specialists	90	75.00	-	75.00
Total	362	347.00	-	347.00

Dividend prospects

Creditor class	Distribution / dividend paid to date (£)	Anticipated distribution / dividend, based upon the above (£)
Secured creditor	Not applicable	Not applicable
Preferential creditors	Not applicable	Not applicable
Secondary preferential creditors	Not applicable	Not applicable
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

1.4 The key issue outstanding is the ongoing investigation into the affairs of the Company to ascertain whether any matters can be identified that may lead to recoveries for the benefit of creditors.

Closure

1.5 Based on current information, it is anticipated that the Liquidation will be concluded within the next twelve months.

2. ADMINISTRATION AND PLANNING

Statutory information

- 2.1 Statutory information may be found at Appendix 1.
- 2.2 The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

3. ENQUIRIES AND INVESTIGATIONS

- 3.1 During the Review Period, we carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.
- 3.2 The information gleaned from this process enabled us to meet our statutory duty to submit a confidential report on the conduct of the director to the Insolvency Service.
- 3.3 This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.
- 3.4 This initial assessment revealed matters that we considered merited further investigation. The Company's accounting records, bank statements and other information in relation to the Company's dealings was requested from the director and third parties.
- 3.5 Our review of the information available and enquiries into this matter are ongoing. Further details and the outcome of any action will be reported when the investigations have been concluded, or in the next progress report.
- 3.6 Although this work has not generated any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

4. REALISATION OF ASSETS

- 4.1 Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. We formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Cash in hand re ERA Solutions Limited's fees

- 4.2 The sum of £90 was received from the director and subsequently paid to ERA Solutions Limited in respect of their fee for assistance with closure of the Company's pension scheme.

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

Bank interest gross

- 4.3 The sum of £0.01 was received in respect of interest accrued on the funds held in the Liquidation bank account.

5. CREDITORS

- 5.1 Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, we have had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

- 5.2 We have met our statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

Secured creditors

- 5.3 The Company has not granted any charges over its assets.

Preferential creditors

- 5.4 No preferential claims were anticipated and none have been received.

Secondary preferential creditors

- 5.5 In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for VAT, PAYE Income Tax, Employees' NIC, CIS deductions and student loan deductions. No secondary preferential claims were anticipated and none have been received.

Prescribed part

- 5.6 Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured creditors

- 5.7 Lloyds Bank Plc, whose estimated liability was £17,731.80, has not submitted a claim to date. The director, who was shown to be owed £3,600, submitted a claim in the same amount. The trade and expense creditors as per the statement of affairs totalled £2,255.28. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

- 5.8 There are currently insufficient funds to enable a distribution to unsecured creditors and no adjudication of the claims has been undertaken.

6. ETHICS

- 6.1 Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

- 6.2 Prior to our appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

of the management of the insolvency appointment over the Review Period.

Specialist advice and services

- 6.3 When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, we are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

7. FEES AND EXPENSES

Pre-appointment Costs

- 7.1 A fixed fee of £3,000 plus VAT was agreed and paid to AABRS Limited by the Company's director prior to the winding-up resolution in respect of the preparation of the statement of affairs and seeking a decision of creditors on the nomination of a liquidator.

The Joint Liquidators' fees

- 7.2 It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director.

- 7.3 The basis of our fees was approved by creditors on 30 March 2023 as a fixed fee of £15,000 plus VAT and 20% of realisations (excluding cash at bank) plus VAT. No fees have been drawn due to insufficient realisation.

Expenses

- 7.4 The expenses, which include disbursements, that have been incurred and not yet paid during the Review Period are detailed in Appendix 4. Also included in Appendix 4 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate.
- 7.5 Category 1 expenses paid for in the Review Period total £90.01, as detailed at Appendix 2. Category 1 expenses represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.
- 7.6 No category 2 expenses were incurred in the Review Period.
- 7.7 Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's expenses policy may be found at Appendix 4. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

Other professional costs

Sub-contracted work

- 7.8 During the administration of the case some of the work that was required to be undertaken was sub-contracted. The work consisted of assisting with the closure of the Company pension scheme and this work was contracted to ERA Solutions Limited who is an unconnected party. This work could have been carried out by the office holder and their staff, but the decision was made to instruct ERA Solutions Limited, due to their expertise, and as it was considered to be a cheaper alternative to undertaking the work internally. The fee for completing this work of £75 plus VAT was paid by the director.

8. CREDITORS' RIGHTS

- 8.1 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.
- 8.2 An unsecured creditor may, with the 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.

9. CONCLUSION

- 9.1 The administration of the case will continue until my investigations into the Company's affairs have been concluded.
- 9.2 If you require any further information, please contact this office.



Signed _____

Kevin McLeod
Joint Liquidator

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 1
Statutory Information

Company Name	Roshan Restaurants Ltd trading as T/A Roshan Tandoori
Former Trading Name	Roshan Tandoori
Company Number	09789645
Registered Office	Langley House, Park Road, East Finchley, London, N2 8EY
Former Registered Office	373 Fore Street, London, N9 0NR
Office holders	Kevin McLeod and Christopher Andersen
Office Holders' Address	AABRS Limited, Langley House, Park Road, London, N2 8EY
Date of Appointment	02 March 2023

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 2
Receipts and Payments account for the Review Period

Roshan Restaurants Ltd			
In Liquidation			
Joint Liquidators' Summary of Receipts & Payments - Cumulative			
From 02 March 2023 To 01 March 2024			
Statement of Affairs		£	£
£			
ASSET REALISATIONS			
Cash In Hand re ERA Pension Closure		90.00	
Bank Interest Gross		0.01	
		90.01	90.01
COST OF REALISATIONS			
Specific Bond		(0.01)	
Employment Rights Consultants		(90.00)	
		(90.01)	(90.01)
UNSECURED CREDITORS			
(2,255.28) Trade & Expense Creditors		0.00	
(3,600.00) Directors		0.00	
(17,731.80) Lloyds Bank plc - BBL		0.00	
		0.00	0.00
DISTRIBUTIONS			
(100.00) Ordinary Shares		0.00	
		0.00	0.00
(23,687.08)			0.00
REPRESENTED BY			NIL

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 3

Detailed list of work undertaken for the Review Period

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Other assets	Bonding the case for the value of the assets
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
Creditors' decisions	Preparation of decision procedure notices and voting forms Notice of decision procedure to all known creditors Collate and examine proofs and votes to conclude decisions Responding to queries and questions following decisions
Dealing with proofs of debt ("POD")	Receiving and filing POD when not related to a dividend

ANNUAL PROGRESS REPORT OF ROSHAN RESTAURANTS LTD T/A ROSHAN TANDOORI
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 4

Expenses summary for the Review Period and comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses			
Statutory advertising	187	187.00	Not applicable
Specific penalty bond	30	30.00	Not applicable
Case administration software	55	55.00	Not applicable
Pension/ERA specialists	90	75.00	Not applicable
Total	362	347.00	

Policy regarding the recovery of expenses pursuant to Statement of Insolvency Practice 9 for the firm

An expense is a directly attributable cost to the estate which is neither an office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate, and 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 independent third parties and do not have to be approved prior to payment. When reporting to the creditors committee and creditors during the course of the liquidation the actual expenses incurred will be compared with any original estimate provided and with any material difference explained.

Category 2 expenses are payments to associates, or parties with a professional or personal relationship which may give rise to a conflict, or payments which have an element of shared costs. These expenses require approval in the same manner as an office holder's remuneration. This will include any case related travel or subsistence incurred by staff working on this case. Where it is necessary for staff to travel from the office, business mileage may be charged at the HMRC rate of 45p per mile.

An estimate of expenses (including disbursements) is provided to creditors when the basis of the office-holder's fees are approved.

Professional Advisors

On occasion it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected with regard to the specific requirements of the case and based upon the office-holders professional judgement of their experience and ability to perform the necessary work and the basis of the fee arrangement to ensure a fair and reasonable cost to the estate.

Expenses incurred in respect of specialist advisers are subject to independent assessment prior to engagement and reported in accordance with current guidance. Unless a significant personal or professional relationship, that may give rise to a potential threat or conflict, has been identified with any Advisor their costs are regarded as category 1 expenses.

Use of sub-contractors

It is not our policy to use sub-contractors unless there is a specific benefit to the estate. In such circumstances full disclosure will be provided in any report to creditors providing details of the basis of what work is being done, why it is being done and how much it will cost.