

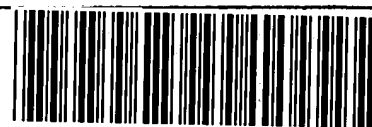
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A22

28/10/2021

#122

COMPANIES HOUSE

1 Company details

Company number 1 0 6 6 1 9 1 5

Company name in full Indigo Namkeen Limited

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

2 Liquidator's name

Full forename(s) Julie Elizabeth

Surname Willetts

3 Liquidator's address

Building name/number Blades Insolvency Services

Street Charlotte House

19B Market Place

Post town Bingham

County/Region Nottingham

Postcode N G 1 3 8 A P

Country

4 Liquidator's name ①

Full forename(s) Philip Anthony

Surname Brooks

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

5 Liquidator's address ②

Building name/number Blades Insolvency Services

Street Charlotte House

19B Market Place

Post town Bingham

County/Region Nottingham

Postcode N G 1 3 8 A P

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	^d 0 ^d 7	^m 0 ^m 8	^y 2 ^y 0	^y 2 ^y 0
To date	^d 0 ^d 6	^m 0 ^m 8	^y 2 ^y 0	^y 2 ^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *Thane Wilson*

X

Signature date

^d27^d10^m10^m20^y20^y21

LIQ03

Notice of progress report in voluntary winding up



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	Shelley Hargreaves
Company name	Blades Insolvency Services
Address	Charlotte House
	19B Market Place
	Bingham
Post town	Nottingham
County/Region	
Postcode	N G 1 3 8 A P
Country	
DX	
Telephone	01949831260



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

Our ref JW/2831/A
27 October 2021

**INDIGO NAMKEEM LIMITED
IN LIQUIDATION**

**LIQUIDATORS' ANNUAL PROGRESS REPORT PURSUANT TO SECTION 104A
INSOLVENCY ACT 1986**

Introduction

The company went into liquidation on 7 August 2020. This report covers the period from the date of liquidation to 6 August 2021 and should be read in conjunction with my initial report.

Company and liquidators' details

Company registered number:	10661915
Nature of business:	Café and restaurant
Former trading address:	18 Seven Ways Parade Woodford Avenue Ilford Essex, IG2 6XH
Date of liquidators' appointment:	7 August 2020
Names of joint liquidators:	J Willetts and P A Brooks
Registered office address:	Charlotte House 19B Market Place Bingham Nottingham, NG13 8AP

Liquidators' receipts and payments account

There have been no receipts or payments in the liquidation and consequently I am unable to provide an account.

Realisation of assets

There have been no realisations in the liquidation and no assets were disclosed in the director's statement of affairs.

Creditors' claims and dividends

- **Secured**

There are no charges registered against the company.

- **Preferential**

No preferential claims have been received in the liquidation and none have been identified.

- **Non-preferential**

One non-preferential creditor has submitted a claim for £44,629. A further twelve creditors recorded in the statement of affairs with debts totalling £64,601 have not submitted a claim. The statement of affairs disclosed twelve creditors with claims totalling £64,601.

- **Dividend prospects**

There are no funds available to permit the payment of a dividend to creditors.

Liquidators' fees and expenses

I have incurred expenses of £386 which may be summarised as follows:

Type of expense	Total
	£
Statutory advertising	231
Liquidators' bond	30
Software licence	125
Total	386

At the meeting of creditors held on 7 August 2020 the following resolution was approved:

- "Payment of £4,000 plus disbursements plus VAT be made to Blades Insolvency Services as an expense of the liquidation in respect of fees and disbursements for convening the meeting of creditors and the preparation of the statement of affairs".

My agreed fee of £4,000 plus VAT for convening the meeting of creditors and the completion of the statement of affairs has been paid by the company's director, Jagdish Ghelani.

The current hourly charge-out rate for each grade of staff is included in the fee recovery policy for this practice which is attached to this report. All staff involved in the assignment have been charged directly to the case and there has been no general overhead allocation in respect of support staff. There has been no change in my firm's hourly charge-out rates during the current reporting period.

A copy of "Liquidation: A Guide for Creditors on Insolvency Practitioner Fees" published by the Association of Business Recovery Professionals to supplement Statement of Insolvency Practice number 9 ("SIP 9"), a statement of best practice agreed by the various insolvency regulatory authorities, may be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees>

To reduce the level of professional costs certain work has been conducted by staff under my supervision. The level of staff has been selected based upon the nature and complexity of the assignment.

I have incurred time costs of £4,550 in respect of work undertaken since the date of liquidation which represents a total of 24.10 hours spent at an average hourly rate of £188.80.

I have drawn no fees in respect of my time costs due to an absence of funds.

Investigation into the affairs of the company

I undertook a proportionate 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 amount of funds likely to be available to pay the costs of an investigation and the relevant costs involved.

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

Company Directors Disqualification Act 1986

In accordance with the provisions of the Company Directors Disqualification Act 1986, I confirm that I have fulfilled my statutory obligation and submitted a report on the conduct of the director and former director of the company to the Secretary of State.

Outstanding matters

The liquidation is now substantially complete and I propose to issue my final account to creditors within four weeks.

Complaints

Whilst my firm strives to provide a professional and efficient service, it is in the nature of insolvency proceedings for disputes to arise from time to time. If you have any complaints about this case, you should, in the first instance, put details of your complaint in writing to my firm. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint in writing within a period of twenty-one days of receipt.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, if you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an online form available at www.gov.uk/complain-about-insolvency-practitioner

Creditors' rights

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 liquidators' remuneration and expenses, within twenty-one days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of 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 further general information about this practice may be found at www.bladesinsolvency.co.uk. A hard copy is available on request.

Please do not hesitate to contact me should you require any further information.



J Willetts
Joint Liquidator

BLADES INSOLVENCY SERVICES PRACTICE FEE RECOVERY POLICY

Introduction

The insolvency legislation was changed in October 2015, with limited exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. Alternatively, a hard copy may be requested from Blades Insolvency Services, Charlotte House, 19B Market Place, Bingham, Nottingham, NG13 8AP. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee as well as to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge-out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge-out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units, with supporting narrative to explain the work undertaken.

Charge-out rates:

Grade of staff	Current charge-out rate per hour, effective from 1 November 2018 £	Previous charge-out rate per hour, effective from 1 November 2011 £
Partner	285	260
Administrator	110	100
Junior Administrator	80	70
Cashier	80	70

These charge-out rates charged are reviewed annually and, where relevant, are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we may seek approval for our fees to be based on a percentage basis or as a fixed sum, both of which are explained further below.

When we seek time costs approval we have to provide a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part

of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons why we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees above the estimate, we will explain why we have exceeded, or are likely to exceed, the estimate, any additional work undertaken or proposed to be undertaken, the hourly rates proposed for each part of the work and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised and, where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional nature falling on the office holder, the effectiveness with which the office holder has carried out their functions and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis, then an increase in the amount of the percentage applied can only be approved by the committee or

creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we propose to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' Voluntary Liquidations and Voluntary Arrangements

The changes in legislation that took effect from 1 October 2015 did not apply to Members' Voluntary Liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVL's, the company's members set the fee basis, often as a fixed fee. In CVA's and IVA's, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of IVAs and CVAs which are VAT exempt, the office holder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's costs

Charged at cost based upon the charge made by the agent instructed.

The term agent includes:

- Solicitors / legal advisors
- Auctioneers / valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

In appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Expenses

In accordance with SIP 9 the basis of allocation in respect of expenses incurred by the office holder in connection with the administration of the estate must be fully disclosed to creditors. Expenses are categorised as either category 1 or category 2.

Category 1 expenses are directly referable to an invoice from a person or party, who is not an associate of the office holder, which is either in the name of the estate or Blades Insolvency Services. In the case of the latter, the invoice will refer to, and therefore can be directly attributed to, the estate. These expenses 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 expenses are statutory advertising, external meeting room hire, specific bond insurance and search fees.

A software licence fee of £125.00 will be charged to each case. This is a fixed fee, irrespective of the duration of the insolvency procedure.

A website hosting fee of £7.00 is payable in respect of each annual and final report.

The actual cost of postage will be separately charged to the estate. (No charge is made for individual letters relating to the administration of the insolvent estate).

Category 2 expenses are directly referable to the estate and may be payments that have been made to an associate of the office holder or which have an element of shared or

allocated costs. These may be incurred by the practice and recharged to the estate; they are not attributed to the estate by a third party invoice.

These expenses are recoverable in full from the estate, subject to the basis of the expense charge being approved by creditors in advance.

Examples of category 2 expenses are record storage and mileage.

It is proposed that the following category 2 expenses are recovered:

Record storage	£10.00 box per annum (to include the cost of transport and eventual destruction of the records)
Mileage	45p per mile

**INDIGO NAMKEEN LIMITED
IN LIQUIDATION**

**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 7 AUGUST 2020 TO 6 AUGUST 2021**

Statement of affairs	Actual
£	£
RECEIPTS	
<u>0</u>	<u>0.00</u>
PAYMENTS	
	<u>0.00</u>
Balance	<u>0.00</u>