

RE: JOHURA LTD T/A AASHIQS RESTAURANT ("THE COMPANY")

PROPOSED CREDITORS' VOLUNTARY LIQUIDATION ("CVL")

REGISTERED NUMBER: 08218256

COMPANY ADDRESS: 16 CANNOCK ROAD, BURNTWOOD, STAFFORDSHIRE, WS7 0BJ

SIP 6 REPORT & STATEMENT OF AFFAIRS

1 STATEMENT OF AFFAIRS

The Statement of the Affairs of the Company as at 3 May 2018, being a date not more than 14 days before the date of the resolution for winding up is attached to the back of this Report.

2 SIP 6 INFORMATION

John Paul Bell and Toyah Marie Poole of Clarke Bell Limited were instructed on 14 March 2018 to assist in the deemed consent decision procedure in order to be appointed Joint Liquidators of the Company by its director, Shamin Ullah.

A total fee of £1,995 including VAT was paid on behalf of the Company in respect of the above instructions to Clarke Bell Limited.

There has been no prior involvement with the Company or its directors that could reasonably be perceived as presenting a threat to John Paul Bell and Toyah Marie Poole's objectivity.

I understand there have been no material transactions conducted by the Company in the preceding 12 months other than in the ordinary course of business

3 TRADING PREMISES

Johura Ltd T/A Aashiqs Restaurant traded from freehold premises at 16 Cannock Road, Burntwood, Staffordshire WS7 0BJ with a monthly rental of £1,000.

4 BUSINESS FINANCE

The company has been financed by its creditors.

5 TRADING HISTORY

The business initially traded as a sole trader, Mr Ullah, since 2009.

On 18 September 2012, Johura Ltd T/A Aashiqs Restaurant was incorporated and commenced trade as an indian restaurant on 1 November 2012.

Shamin Ullah was responsible for the day to day running of the business.

The company originally employed 5 members of staff.

The company traded profitably for a number of years. However throughout 2017, the directors began to see an increased competition in the company's surrounding trading premises. In addition, the restaurant had no customer car parking which put off some potential customers.

Over the following months, the director found that customers were reluctant to come to the restaurant as the premises was not licensed to provide alcohol.

In addition, the company was constantly faced with significant price increases on their direct and indirect costs. This, together with a low number of customers being attracted, significantly affected the company's profit margins and it wasn't long before it found itself in severe cash flow difficulties.

Therefore, on 14 March 2018, Clarke Bell Limited were approached for independent financial advice and it was recommended that the company be wound up for the benefit of all creditors.

As a result, on 31 March 2018 Johura Ltd T/A Aashiqs Restaurant ceased to trade and all its employees were transferred to an associated company, namely, MIKYAAL Restaurant Limited. At this time the company employed 5 employees.

A formal meeting of the company's Board was held on 3 May 2018.

The director attributes the cause of failure to the following:

- (i) Cash flow difficulties;
- (ii) Increase in direct and indirect costs; and
- (iii) Competition.

6 FINANCIAL INFORMATION

Extracts from the Company's most recent accounting information can be summarised as follows:

Year Ended	Turnover (£)	Gross Profit (£)	Profit/(Loss) After Tax (£)	Reserves (£)	Dividends (£)	Type of Accounts
31/10/2016	133,749	96,106	8,547	196	(9,800)	Unaudited

The financial statements referred to above, detail the director has drawn the following remuneration during this period;

Director Name	Dividends (£)	Salary (£)	Benefits (£)	Other (£)
Mr Shamin Ullah	9,800	1,848	-	-

7 STATEMENT OF AFFAIRS

Except where specifically detailed, all information has been provided by the director as follows:

ASSETS

(a) Cash at Bank

According to the company's director, there is a credit amount shown in the bank account.

I would advise you that the balance may be subject to a deduction of fees and charges prior to funds being transferred to the Joint Liquidator.

(b) PAYE Refund

I understand that the company is due a refund from HM Revenue & Customs in respect of PAYE.

It is understood that HM Revenue & Customs have the right to offset this against their outstanding liabilities. Therefore, no monies shall be available to the estate in this respect

LIABILITIES

Preferential Creditors

There are no known preferential creditors.

Unsecured Creditors

(a) Taxation

The liability due to the HM Revenue and Customs in respect of VAT is shown in the Statement of Affairs.

It is understood that a number of returns remain outstanding and as such, this amount is likely to increase once all returns have been completed.

The liability due to the HM Revenue and Customs in respect of corporation tax has accrued in respect of the accounting period 31 October 2016 and is shown in the Statement of Affairs.

(a) Trade and Expense Creditors

The amount shown in respect of trade and expense creditors is taken from the company's accounting records.

Neither the existence of each creditor nor their respective amounts has been validated. This will not prejudice the rights of any creditor to prove in the estate for a different amount.

8 DEFICIENCY ACCOUNT

Estimated total Deficiency per Statement of Affairs			42,481
<u>Assets Written Down in the Statement of Affairs:</u>	<u>Book Value</u>	<u>Estimated to Realise</u>	
PAYE Refund	<u>148</u> 148	<u>Nil</u> Nil	(148)
Surplus Brought Forward at 31 October 2016			<u>196</u>
Estimated net Deficiency apparently attributable to trading losses for the period 1 November 2016 to 3 May 2018			<u>42,529</u>

Statement of Affairs

Statement as to affairs of

Johura Ltd T/A Aashiqs Restaurant

on the 3 May 2018, being a date not more than 14 days before the date of the resolution for winding up

Statement of truth

I believe that the facts stated in this Statement of Affairs are true.

Full Name

SHAMIM ULLAH

Signed



Dated

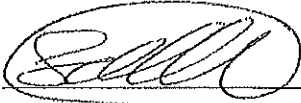
03/05/2018

Johura Ltd T/A Aashiqs Restaurant
Statement Of Affairs as at 3 May 2018

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Uncharged assets:		
PAYE Refund	148.28	NIL
Cash at Bank	1,700.00	1,700.00
Estimated total assets available for preferential creditors		1,700.00

Signature



Date

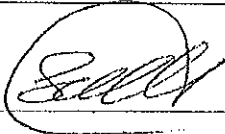
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Johura Ltd T/A Aashiqs Restaurant
Statement Of Affairs as at 3 May 2018

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	1,700.00
Liabilities	
Preferential Creditors:-	
Estimated deficiency/surplus as regards preferential creditors	NIL
	1,700.00
Debts secured by floating charges pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	
	NIL
	1,700.00
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	1,700.00
Debts secured by floating charges post 14 September 2003	
	NIL
Estimated deficiency/surplus of assets after floating charges	1,700.00
Estimated prescribed part of net property where applicable (brought down)	
Total assets available to unsecured creditors	NIL
	1,700.00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & Expense Creditors	2,108.11
HM Revenue & Customs - CT	2,155.73
HM Revenue & Customs - VAT	39,817.66
	44,081.50
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	(42,381.50)
Estimated deficiency/surplus as regards creditors	(42,381.50)
Issued and called up capital	
Ordinary Shareholders	100.00
Estimated total deficiency/surplus as regards members	100.00
	(42,481.50)

Signature



Date

03/05/2018

Clarke Bell Limited
 Johura Ltd T/A Aashigs Restaurant
 B - Company Creditors

Key	Name	Address	£
CB00	British Gas	PO Box 227, Rotherham, S98 1PD	1,608.11
CH00	HM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	2,155.73
CH01	H M Revenue & Customs	5th Floor, Regian House, James Street, Liverpool, L75 1AD	39,817.66
CM00	Marcus and Company	Bank House, 36-38 Bristol Street, Birmingham, B5 7AA	500.00
4 Entries Totalling			44,081.50


 Signature

Clarke Bell Limited
Johura Ltd T/A Aashiqs Restaurant
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
0	Entries Totalling		0.00



Signature

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Clarke Bell Limited
Johura Ltd T/A Aashiqs Restaurant
B1 - Company Creditors - Employees & Directors

Key	Name	Address	Pref £	Unsec £	Total £
0	Entries Totalling		0.00	0.00	0.00



Signature

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Clarke Bell Limited
 Johura Ltd T/A Aashiqs Restaurant
 C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt Called Up
HU00	Shamim Ullah	34 Corporation Street, Wednesbury, West Midlands, WS10 9AL	Ordinary	100.00	100	100.00	10,000.00
1 Ordinary Entries Totalling				100.00	100		



Signature