

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 0 8 3 0 1 3 1 8

Company name in full NISHA KLAIR LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) LORNA

Surname BINGHAM

3 Liquidator's address

Building name/number AVONDALE HOUSE

Street STRATHCLYDE INDUSTRIAL ESTATE

Post town BELLSHILL

County/Region

Postcode M L 4 3 N J

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

Lorna Bingham

X

Signature date

^d 0

^d 5

^m 0

^m 8

^y 2

^y 0

^y 2

^y 2

**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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**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: LEB/MK

14 June 2022

TO ALL KNOWN CREDITORS

Dear Sirs,

Nisha Klair Limited

Registered address: Unit 2 Invicta Park, Sandpit Road, Dartford DA1 5BU

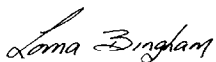
I was confirmed as Liquidator with effect from 14 March 2022.

Having carried out a review of the company's affairs prior to Liquidation, I have established that the director, Nisha Sidhu, had an outstanding director's loan account of £27,939. The director has no realisable assets and insufficient income to repay the loan and offered a one-off payment of £4,000 in settlement, being the remaining funds in her savings account. I have accepted this offer of settlement and the funds have now been received to the liquidation account. In the event that any creditor does not concur with my decision and would wish to fund recovery action, please let me know immediately, otherwise the case will be closed following the requisite time period.

To that end, I have attached notice of a virtual meeting convened for the purpose of seeking a decision on the Liquidator's final fee in the Liquidation and concurrence with the above decision. An option to opt out and a proxy are included if you wish to nominate a party to vote/attend on your behalf.

I have enclosed a Notice under Rule 6.28 of the Insolvency (England & Wales) Rule 2016 together with the final account for your attention which provides information on the release of the Liquidator after the virtual meeting on 30th June 2022.

Yours faithfully



Lorna Bingham
Liquidator

153 Queen Street
Glasgow
G1 3BJ
Tel: 0800 088 2142



LORNA BINGHAM IS AUTHORISED TO ACT AS INSOLVENCY PRACTITIONER IN THE UK BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND

BINGHAM ASSOCIATES IS A TRADING NAME OF BINGHAM INSOLVENCY LTD. REGISTERED OFFICE, 650 STIRLING ROAD, LUGGIEBANK G67 4AB.

REGISTERED IN SCOTLAND SC68514, VAT REGISTRATION NO: 372 3924 86

**NOTICE UNDER RULE 6.28
OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

IN THE MATTER OF

Nisha Klair Limited (IN LIQUIDATION)

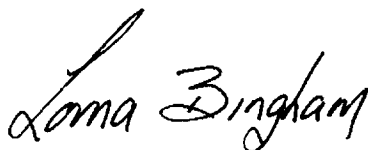
Registered Number: 08301318

Registered Office: Insolvency Support Group, 1 Northlight Parade, Pendle, Lancashire, BB9 5EG

This notice accompanies the final account made up in accordance with Section 106(1)(a) of the Insolvency Act 1986.

1. The Company's affairs are fully wound up
2. Creditors have the right to request information from the Liquidator under Rule 18.9 which is set out in Appendix II & IV of the final account.
3. Creditors have the right to challenge the Liquidator's remuneration and expenses under Rule 18.34 which are set out in Appendix II & IV of the final account.
4. A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator before the end of the prescribed period.
5. The prescribed period is the period ending at the later of:
 - a) Eight weeks after the delivery of the notice; or
 - b) If any request for information under Rule 18.9 or any application to Court under that Rule or Rule 18.34 is made when that request or application is finally determined.
6. The Liquidator will vacate office under section 171 on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.
7. The Liquidator will be released under Section 173(b) at the same time as vacating office unless any of the company's creditors objected to the liquidator's release

Dated: 14 June 2022



Lorna Bingham
Liquidator

FINAL ACCOUNT

NISHA KLAIR LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Trading
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period from 14 March 2022 to 13 June 2022
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost summary for period from 14 March 2022 to closure

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated realise Statement Affairs	to per of	Realisations to date	Anticipated future realisations	Total anticipated realisations
Total	4000		4000	0.00	4000

Expenses

Expense	Amount fees expenses estimates	per and	Expense incurred to date inc VAT	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	0.00		4000	0.00	0.00
Solicitors' fees	0.00		0.00	0.00	0.00
Agents' fees	0.00		0	0.00	0.00
Statutory advertising Bordereau					
All other expenses					

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	0.00	
Preferential creditors	0.00	
Secondary Preferential creditors	0.00	
Unsecured creditors	0.00	

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is 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 III.

Reporting

The Liquidator has met her 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.

During the Review Period, the following key documents have been issued:

- The report presented at the end of the deemed consent process.
- This progress report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews etc.

ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Liquidator undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

This initial assessment revealed matters that the Liquidator considered merited further investigation. The company had made pension deductions from the employees with no records being maintained and the Liquidator spent significant time liaising the Pension Regulator and the pension company to identify the scheme. Unfortunately, this failed to identify any funds for employees.

Although this work did not generate 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.

REALISATION OF ASSETS

Information about asset realisation and strategy, and details about the work undertaken may be found at Appendix III. The Liquidator 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.

Director's loan

The director owed £27,939 but has no realizable assets and insufficient income to repay the sum due and offered a one-off payment of £4,000 from the balance of her savings account. The Liquidator has accepted this offer in full and final settlement of the loan.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

There were no employee claims.

Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

There were insufficient funds to make a distribution to secondary preferential creditors.

Unsecured creditors

There were insufficient funds to make a distribution to unsecured creditors.

Dividends

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation. There are insufficient funds to pay a dividend to any class of creditor.

ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats were identified in respect of the management of the insolvency appointment.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is 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.

No third parties were instructed.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised the fee of £6000+ Vat + disbursements for assisting the directors in calling the meeting of members and commencing the deemed consent procedure and with preparing the Statement of Affairs on

The Liquidator's fees

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/partner) 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/partner).

The Liquidator intends to seek creditors' approval to fees and the relevant creditors will be invited to consider the Liquidator's proposal in this regard under separate cover. (See notice of Virtual Meeting)

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.]

The category 1 expenses paid for in the period are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or good for the administration of the assignment.

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' can be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

Other professional costs

Agents and valuers

No third-party costs

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 Lorna Bingham's 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 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 Lorna Bingham's 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.

CONCLUSION

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

If you require any further information, please contact this office.

Signed 

LORNA BINGHAM

Liquidator

14/6/2022

Appendix I

Statutory Information

Company Name	Nisha Klair Limited
Former Trading Name	N/A
Company Number	08301318
Registered Office	Insolvency Support Group, 1 Northlight Parade, Pendle, Lancashire, BB9 5EG
Officeholder	LORNA BINGHAM
Officeholder address	Bingham Insolvency Limited t/a Bingham Associates, 1 st Floor, 153 Queen Street, Glasgow G1 3BJ
Date of appointment	14 March 2022

APPENDIX II

NISHA KLAIR LIMITED (IN LIQUIDATION)

LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR THE PERIOD 14th MARCH 2022 to 30 APRIL 2022

RECEIPTS	£	£
Funds in settlement of Director’s loan account	4,000.00	
TOTAL RECEIPTS		<u><u>4,000.00</u></u>
PAYMENTS		
Final advertising	103.60	
Liquidator's proposed fee inc VAT for the period from 14 March 2022 to close (limited to funds in hand)	<u>3896.40</u>	
TOTAL PAYMENTS		<u><u>4,000.00</u></u>

Appendix III

Detailed list of work undertaken for Nisha Klair Limited in Creditors' Voluntary Liquidation for the review period 14/3/22 to closure

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Bonding the case for the value of the assets
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
Reports	Circulating initial report to creditors upon appointment Circulating final report to creditors
Deemed consent procedure	Preparation of necessary paperwork for deemed consent procedure Issuing notice of result of the procedure
Closure	Review case to ensure all matters have been finalised Draft final report Convene final virtual meeting of creditors Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents' solicitors and others instructed Draw down of fees Closure of Bank Account Release of bond File documents with Registrar of Companies
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 Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Realisation of Assets	
Director's loan	Liaising with director, review of her financial position.

NISHA KLAIR LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Request further information from claimants regarding POD
TOTAL	£7,850
RESTRICTED TO FUNDS IN HAND	£3,896.40

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	380
Manager	280
Senior Administrator	220

APPENDIX IV

APPENDIX IV

NISHA KLAIR LIMITED 14/3/22 to 30/5/22

Rate	Liquidator Hours	£380.00	Senior Hours	£280.00	Administrator Hours	£220.00	TOTAL	Average Rate £
Admin	0.5	£190.00	5	£1,400.00	3	£660.00	£2,250.00	£264.71
Assets	1	£380.00	0.5	£140.00	2.25	£495.00	£1,015.00	£270.67
Creditors	0	£0.00	0.5	£140.00	2.5	£550.00	£690.00	£230.00
Investigation	1.25	£475.00	3	£840.00	0	£0.00	£1,315.00	£309.41
Other *	0	£0.00	0.5	£140.00	2	£440.00	£580.00	£232.00
Total	2.75	£1,045.00	9.5	£2,660.00	9.75	£2,145.00	£5,850.00	£265.91

Provision for closure- tasks to be undertaken:

£2,000

Draft final report

Convene final virtual meeting of creditors

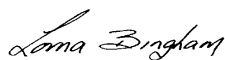
Obtain clearance to close case from HMRC together with submitting final tax return

Draw down of fees

Closure of Bank Account

Release of bond

File documents with Registrar of Companies



 LORNA BINGHAM
LIQUIDATOR

£7,850.00

restricted to funds in hand of £3,896.40 inc vat

**NOTICE UNDER RULE 14.36
OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

IN THE MATTER OF

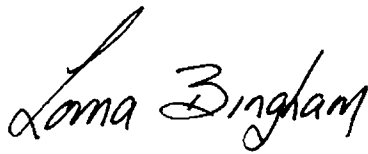
**NISHA KLAIR LIMITED(IN LIQUIDATION)
COMPANY NUMBER: 08301318**

This notice is delivered by the Liquidator of the Company, Lorna Bingham, Bingham Insolvency Limited t/a Bingham Associates who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

There are insufficient funds to pay a distribution to creditors after the expenses of the Liquidation are taken into account.

Dated: 14 June 2022

A handwritten signature in black ink, reading 'Lorna Bingham' in a cursive script.

Lorna Bingham
Liquidator