

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

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 9 1 9 8 7 5 0

Company name in full Dreamz Hair and Beauty Limited

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

2 Liquidator's name

Full forename(s) Bijal

Surname Shah

3 Liquidator's address

Building name/number 27 Church Street

Street

Post town

Rickmansworth

County/Region

Hertfordshire

Postcode

W D 3 1 D E

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


Post code

Country

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

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Notice of final account prior to dissolution in CVL

6	Liquidator's release	
	<input type="checkbox"/> Tick if one of more creditors objected to liquidator's release. :	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account	
8	Sign and date	
Liquidator's signature	Signature X  X	
Signature date	2 2 1 0 2 0 2 1	

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Presenter Information										! Important 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.										All information on this form will appear on the public record.
Contact name Bijal Shah										
Company name Edge Recovery Limited										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.
Address 27 Church Street										
Post Town Rickmansworth										
County/Region Hertfordshire										
Post Code		W	D	3		1	D	E	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	
Country										
DX										
Telephone +44 (0)1923 776 223										
✓ Checklist										
We may return forms completed incorrectly or with information missing.										
Please make sure you have remembered the following: <input type="checkbox"/> The company name and number match the information held on the public Register <input type="checkbox"/> You have attached the required documents. <input type="checkbox"/> You have signed the form.										

DREAMZ HAIR AND BEAUTY LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION
FINAL ACCOUNT

20 August 2021

CONTENTS

- Introduction
- Statutory Information
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

APPENDICES

- Appendix I - Receipts and Payments account for the period 17/09/2020 to 20/08/2021
 - Appendix II - Detailed list of work undertaken in the period
 - Appendix III - Notice of no dividend
 - Appendix IV - Notice that the Company's affairs are fully wound up
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INTRODUCTION

I am now in a position to close the liquidation and write to provide my final account and to put creditors on notice of my intention to seek release from office.

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to Creditors.

STATUTORY INFORMATION

Company Name	Dreamz Hair and Beauty Limited	
Former Trading Name	Kacy's Ltd	
Company Number	09198750	
Registered Office	c/o Edge Recovery Limited, 5-7 Ravensbourne Road, Bromley, Kent, BR1 1HN	
Former Registered Office	4 Bloors Lane, Rainham, Gillingham, Kent, ME8 7EG	
Officeholders	Bijal Shah	
Officeholders address	27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE	
Date of appointment	17 September 2020	
Directors in the last 3 years:	Appointed	Resigned
Kylie Hollington-Coombs	02/09/2014	To Date
Name of Shareholder	Shares held	
Kylie Michelle Hollington	1 Ordinary share	

ADMINISTRATION AND PLANNING

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 II.

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator 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.

The director provided the books and records and a completed questionnaire.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report to the Insolvency Service on the conduct of the directors of the Company in the three years prior to the insolvency of the Company.

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.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy.

The statement of affairs lodged in these proceedings, showed that the assets of the company had an estimated value of £12,754 which comprised entirely of Cash at Bank.

Plant and Machinery/Fixtures and Fittings

In the Statement of Affairs it was estimated that these assets did not have any realisable value. These assets were abandoned at the premises prior to my appointment and were not realised.

Cash at Bank

On the Statement of Affairs it was estimated that a credit balance of £12,754 was being held in the company's bank accounts. Following my appointment I formally asked the company's bankers to close the accounts and remit any credit balance. The sum of £9,600 was received. £3,667.52 in the bank account was offset against the company's bounce back loan from the Bank.

Insurance Refund

I have received an insurance refund of £76.11 from Crest Insurance.

CREDITORS

The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

Employee's preferential claims as per the Statement of Affairs totalled £7,639. 6 employees made their claims to the Insolvency Service and the arrears of wages and holiday pay were paid by the Insolvency Service. The pension scheme provider also made a preferential claim to the Insolvency service of £367.82. The redundancy payments office have not submitted a claim to date.

Prescribed Part

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

The unsecured creditors as per the statement of affairs totalled £50,620. Proofs of debt received total £21,641.13.

Dividends

I have not adjudicated on creditors' claims as there will be no dividend to creditors in this matter.

FEES AND EXPENSES

Pre-Appointment Costs

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

The creditors authorised the fee of £7,500 in respect of the instructions given to prepare a Statement of Affairs and to seek a decision from the creditors on the appointment of a Liquidator on 17 September 2020.

The fee for assisting in respect of the instructions given to prepare a Statement of Affairs and to seek a decision from the creditors on the appointment of a Liquidator was paid from asset realisations and is shown in the enclosed receipts and payments account.

Liquidator's Remuneration

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 manager or director.

The basis of the Liquidator's fees was approved by creditors on 17 September 2020 in accordance with the following resolution:

"In the event that a Liquidation Committee is not appointed that the liquidator be authorised to draw his remuneration on a fixed fee basis, as set out in the fees estimate dated 4 September 2020 totalling £11,500, with such remuneration to be drawn on account from time to time as funds permit."

The Liquidator has drawn £1,749.11 in respect of his fees agreed on a fixed basis.

Expenses

I have incurred total expenses in the Liquidation of £427. These represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. This is made up as follows:

Statutory Advertising	£237
Bordereau	£81
Case Management Fee	£110

I have drawn these disbursements in full.

Expenses (Category 1 disbursements) estimated in the original fee estimate totalled £417. Actual disbursements are higher due to the bordereau price being underestimated.

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' may be found at <http://www.edgerecovery.com/wp-content/uploads/2016/02/Liquidations-creditor-fee-guide-6-April-2017.pdf>. The firm's charge-out rate and disbursement policy may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/A> hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

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 Liquidator'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 the Liquidator'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.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK. Accordingly, these proceedings are main proceedings as defined in Article 3 of the EC Regulation.

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics. To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A copy of this document can be sent to you upon request.

Edge Recovery Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Edge Recovery Limited uses your personal information on our

website at <http://www.edgerecovery.com/links-and-downloads/document-downloads/external-privacy-statement>. A copy of this document can be sent to you upon request.

CONCLUSION

The administration of the case has concluded.

Members and Creditors should note that when I obtain my release as Liquidator, upon delivering the final return at Companies House, my case files are placed in storage. If members or creditors have any queries regarding the conduct of the Liquidation, they should contact me on 020 8316 7430 before 22 October 2021.



Bijal Shah
Liquidator

Appendix 1
Dreamz Hair and Beauty Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 17 September 2020 to 20 August 2021

S of A £		£
RECEIPTS		
NIL	Insurance Refund	
12,754	Cash at Bank and in hand	76.11
12,754		9,600.00
PAYMENTS		9,676.11
	Statement of Affairs Fee	
	Office Holders Fees	(7,500.00)
	Office Holders Expenses	(1,749.11)
		(427.00)
		(9,676.11)
CASH IN HAND		
		NIL

Appendix II

Detailed list of work undertaken for Dreamz Hair and Beauty Limited in Creditors' Voluntary Liquidation for the review period 17/09/2020 to 20/08/2021

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

General Description	Includes
Administration and planning	<i>This represents the work that is involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder and his managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</i>
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	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. Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return
Reporting	Statutory reporting is a requirement under the insolvency legislation. Circulating initial report to creditors upon appointment. Circulating final report to creditors
Realisation of Assets	<i>This is the work that needs to be undertaken to protect and then realise the known assets in the case.</i>
Other assets: insurance refund and cash at bank	Liaising with insurance company Liaising with bank
Creditors and Distributions	<i>Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include dealing with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holder is required to undertake this work as part of his statutory functions.</i> <i>Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports etc. be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions</i>
Creditor Communication	Receive and follow up creditor enquiries via telephone. Review and prepare correspondence to creditors and their representatives via email and post. Assisting employees to pursue claims via the RPO. Corresponding with the PFF and the Persons Regulator
Dealing with proofs of debt	Recollecting and filing POD when not related to a dividend
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	<i>The Insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time to investigate them in detail and to bring recovery actions where necessary, and full information will be provided to creditors and approval for an increase in fees will be required if necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.</i>
SIP 2 Review	Collection and making an inventory of company books and records

Dreamz Hair and Beauty Limited
Final Account
20 August 2021

General Description	Includes
	Correspondence to request information on the company's dealings Reviewing questionnaires submitted by directors 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

Appendix III
NOTICE OF NO DIVIDEND

Company Name: Dreamz Hair and Beauty Limited ("the Company")
Company Number: 08198750

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Bijal Shah, of Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE (telephone number 020 8315 7430), 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.

The funds realised have already been used for paying the fees and expenses of the Liquidation.

Signed: _____

Bijal Shah
Liquidator

Dated: _____

20/8/21

Appendix IV

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: **Dreamz Hair and Beauty Limited (In Liquidation) ("the Company")**
Company Number: **09198750**

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, **Bljal Shah**, of **Edge Recovery Limited**, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE (telephone number 020 8315 7430), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Bljal Shah Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: _____

Bljal Shah
Liquidator

Dated: _____

20/8/21

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 6% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) 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 creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up 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.
- (2) 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; or
 - 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.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.