

LIQ03

Notice of progress report in voluntary winding up




Companies House

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

1	Company details	
Company number	1 2 0 8 1 8 5 6	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Nikki Deuchars Design Ltd	
2	Liquidator's name	
Full forename(s)	Mark	
Surname	Willis	
3	Liquidator's address	
Building name/number	Prospect House	
Street	11-13 Lonsdale Gardens	
Post town	Tunbridge Wells	
County/Region	Kent	
Postcode	T N 1 1 N U	
Country		
4	Liquidator's name ①	
Full forename(s)	Sajid	① Other liquidator Use this section to tell us about another liquidator.
Surname	Sattar	
5	Liquidator's address ②	
Building name/number	Trinity House	② Other liquidator Use this section to tell us about another liquidator.
Street	28-30 Blucher Street	
Post town	Birmingham	
County/Region		
Postcode	B 1 1 Q H	
Country		

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 2	^d 0	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1				
To date	^d 1	^d 9	^m 0	^m 4	^y 2	^y 0	^y 2	^y 2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature X  X											
Signature date	^d 1	^d 5	^m 0	^m 6	^y 2	^y 0	^y 2	^y 2				

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 **Jack Thorner**

Company name **Greenfield Recovery Limited**

Address **Trinity House**
28-30 Blucher Street

Post town **Birmingham**

County/Region

Postcode **B 1 1 Q H**

Country

DX

Telephone **0121 201 1720**

**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

Nikki Deuchars Design Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/04/2021 To 19/04/2022 £	From 20/04/2021 To 19/04/2022 £
	ASSET REALISATIONS		
8,322.93	Funds held on trust	8,322.93	8,322.93
		8,322.93	8,322.93
	COST OF REALISATIONS		
	VAT	51.00	51.00
	Statutory Advertising	255.00	255.00
		(306.00)	(306.00)
	UNSECURED CREDITORS		
(19,033.00)	Banks/Institutions	NIL	NIL
(11,500.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(22,211.07)		8,016.93	8,016.93
	REPRESENTED BY		
	Bank 1 Current		8,016.93
			8,016.93

Note:



Sajid Sattar
Joint Liquidator



**Nikki Deuchars Design Ltd - in Liquidation
("the Company")**

Registered Number: 12081856

Registered Office: Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH

Joint Liquidators' Annual Progress Report to Creditors and Members

15 June 2022

NIKKI DEUCHARS DESIGN LTD - IN LIQUIDATION

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NIKKI DEUCHARS DESIGN LTD - IN LIQUIDATION

1 Introduction and Statutory Information

This progress report has been prepared pursuant to rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, following the first anniversary our appointment as Joint Liquidators.

The report covers the period 20 April 2021 to 19 April 2022 ("the report period").

Information about the way that we will use and store personal data on insolvency appointments can be found at: <https://www.greenfieldrecovery.co.uk/privacy/insolvency-privacy-notice/>. If you are unable to access this, please contact us and a hard copy will be provided to you.

Statutory Information

Company name:	Nikki Deuchars Design Ltd
Registered office:	Trinity House 28-30 Blucher Street Birmingham B1 1QH
Former registered office:	Flat 4 45 Cabul Road Battersea SW11 2PR
Registered number:	12081856
Joint Liquidators' names:	Mark Willis and Sajid Sattar
Joint Liquidators' address:	Greenfield Recovery Limited Trinity House 28-30 Blucher Street Birmingham B1 1QH
Joint Liquidators' date of appointment:	20 April 2021
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by the Joint Liquidators may be done by either or both of the Joint Liquidators, acting jointly or alone.

As insolvency practitioners, when carrying out all professional work relating to an insolvency appointment, we are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional body.

If a creditor has any queries regarding the conduct of the liquidation of the Company, or if a creditor requires a hard copy of any of the documents previously made available online, they should contact Jack Thornber by email at jt@greenfieldrecovery.co.uk, or by telephone on 0121 201 1722.

2 Receipts and Payments

A receipts and payments account covering the report period is enclosed at Appendix A.

The balance of funds in the liquidation estate, are held in the estate bank account.

Below is an update on the progress made during the report period and any asset realisations.

2.1 Asset Realisations

Funds Held on Trust

The Director's Estimated Statement of Affairs indicates that the amount of £8,322.93 had been provided prior to our appointment, which was held on trust in Greenfield Recovery Limited's client account.

These funds were transferred to the liquidation estate account, following the appointment of the Joint Liquidators and have in part been utilised to defray an expense of the liquidation.

2.2 Unrealised Assets

At present, there are no unrealised assets. I would however draw your attention to our investigations at section 4 below, which details a potential overdrawn director's loan account that may be realised for the benefit of creditors.

3 Outcome for Creditors

Secured Creditors

There are no known secured creditors in this matter.

Ordinary Preferential Creditors

There are no known ordinary preferential creditors in this matter.

Secondary Preferential Creditor

There are no known secondary preferential creditors in this matter.

Unsecured Creditors

The Director's Estimated Statement of Affairs indicates that there were two creditors, whose debts collectively totalled £30,533. To date, we have received claims totalling £19,038.87 from one creditor. The other creditor has advised that it has no claim in this matter.

The prospect of a dividend becoming payable to unsecured creditors is entirely dependent upon the outcome of our investigations. If a dividend to unsecured creditors is declared, formal notice of the same will be provided accordingly.

Prescribed Part

In accordance with section 176A of the Insolvency Act 1986, if the Company had created a floating charge after 15 September 2003, a proportion of the Company's net property (i.e. the money that would otherwise be available to the charge holder, after costs and settlement of any preferential creditor claims) should be set aside for the benefit of the Company's unsecured creditors. This is known as the *prescribed part* of a company's net property.

This is calculated as being 50% of the first £10,000 of the net property and 20% of net property thereafter, subject to a maximum fund of £600,000, or £800,000 if the charge was created after 6 April 2020.

The Company has no known creditor secured by a floating charge, and therefore the prescribed part provisions do not apply in this matter.

Enclosed at Appendix E is an estimated outcome statement for the liquidation. This represents our estimate of the outcome of the liquidation, as at the end of the report period. Further updates will be provided in subsequent reports to creditors.

4 Investigations

To comply with current legislation, the Joint Liquidators are required to carry out investigations into the Company's affairs, to establish whether there are any potential asset recoveries or conduct matters that require further investigation. These investigations are carried out in line with the Company Directors Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations ("SIP 2") and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.

The Joint Liquidators' investigation work includes the recovery and review of the Company's accounting records, the review and analysis of Company bank statements for the 2 years prior to the Company ceasing to trade, comparison of the information within the Company's last set of accounts with that contained in the Director's Estimated Statement of Affairs, considering any information received or matters of concern raised by creditors, and making enquiries of the director(s) where appropriate.

Our investigations in this matter have highlighted a potential overdrawn director's loan account ("ODLA") and enquiries have been made of both the director and the Company's accountant in respect of this matter, during the report period.

So not to prejudice the ongoing investigation, a full disclosure of the ODLA has not been provided in this report. We can however confirm that the Company's accountant has since been instructed by the director to act on their behalf in respect of this matter and we are actively liaising with the Company's accountant to determine the ODLA position as at the date of liquidation, with the intention seeking repayment of the same thereafter.

An update on this matter will be provided to creditors, in our next progress report.

Within three months of our appointment as Joint Liquidators, we are required to submit a confidential report to the Department for Business, Energy & Industrial Strategy under the CDDA 1986, to include any relevant matters which have come to our attention during our investigations. The Joint Liquidators confirm that their report has been submitted; however, as this is a confidential report, we are unable to disclose the contents.

5 Joint Liquidators' Remuneration

We have previously made a request to creditors for the approval of our remuneration on the basis of a set fee of £20,000 plus VAT, together with a percentage fee of 40% plus VAT, in respect of any asset realisations identified during the liquidation. We have not been able to draw any remuneration to date, as no creditor vote was received in response to our request.

We would advise that, as at the end of the report period, recorded time costs against this case total £12,041.

We have therefore, within the letter that enclosed notice of this progress report, convened a further decision procedure for creditors to determine the basis upon which we are to be remunerated.

Enclosed at Appendix C is additional information in relation to the work undertaken by the Joint Liquidators, and their staff.

The reasons it is necessary to seek approval and details of the relevant legislation, are included in "A Creditors' Guide to Liquidator's Fees" which is available for download at: https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf.

Should a hard copy of any document be required, this will be provided free of charge.

Enclosed at Appendix D is additional information in relation to the Joint Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisors.

6 Creditors' Rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this progress report (where applicable).

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Outstanding Matters and End of Liquidation

As set out above, we are not yet able to conclude the liquidation as our investigation into a potential ODLA is ongoing.

Once this matter has been finalised, we will take steps to complete the liquidation.

If you wish to discuss the issues raised in this report or require any additional information, please contact Jack Thornber of this office.

Yours faithfully
for and on behalf of
Nikki Deuchars Design Ltd



Sajid Sattar
Joint Liquidator

Mark Willis and Sajid Sattar are authorised to act as insolvency practitioners in the UK, by the Institute of Chartered Accountants in England & Wales and are bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

NIKKI DEUCHARS DESIGN LTD - IN LIQUIDATION

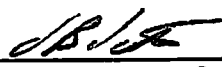
APPENDIX A

Receipts and payment account for the report period

Nikki Deuchars Design Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/04/2021 To 19/04/2022 £	From 20/04/2021 To 19/04/2022 £
8,322.93	ASSET REALISATIONS		
	Funds held on trust	8,322.93	8,322.93
		8,322.93	8,322.93
	COST OF REALISATIONS		
	VAT	51.00	51.00
	Statutory Advertising	255.00	255.00
		(306.00)	(306.00)
	UNSECURED CREDITORS		
(19,033.00)	Banks/Institutions	NIL	NIL
(11,500.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(22,211.07)		8,016.93	8,016.93
	REPRESENTED BY		
	Bank 1 Current		8,016.93
			8,016.93

Note:


Sajid Sattar
Joint Liquidator

NIKKI DEUCHARS DESIGN LTD - IN LIQUIDATION

APPENDIX B

Original Expenses Estimate

IN THE MATTER OF Nikki Deuchars Design Ltd - IN LIQUIDATION
ESTIMATE OF EXPENSES TO BE INCURRED IN THE LIQUIDATION ESTATE

Category 1 expenses

The following Category 1 expenses are currently anticipated on this assignment and do not require prior approval from creditors to be paid:

Expense	Basis of remuneration/cost	Service to be provided	Estimated cost £
Statutory advertising	Fixed cost	Statutory advertising in London Gazette (if other, state)	170.00
Specific Penalty Bond	Fixed cost	Statutory bond required in all insolvency appointments for each office holder appointed	40.00
External storage costs	Set fee per box of records stored	Storage of insolvent's books & records for statutory timescales	31.76
Total Category 1 Expenses			241.76

Category 2 expenses

The following Category 2 expenses are currently anticipated on this assignment and do require prior approval from creditors to be paid:

Expense	Basis of remuneration/ cost	Payment to Associate or shared/allocated cost	Service to be provided	Estimated cost £
Postage charges	72 pence per creditor circular	Allocated cost	Cost based on 1 st class letter cost via Royal Mail	2.88
Stationery and photocopying charges	5 pence per sheet	Allocated cost	Cost based on 5 pence per sheet	16.43

Total Category 2 Expenses				19.31
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Subcontractors

The use of subcontractors to undertake work that could otherwise be done by the office holder or his/her staff is not anticipated. If subcontractors are utilised during the assignment that are not foreseen at this stage, this will be reported in subsequent progress reports.

APPENDIX C

Information on the work undertaken by the Joint Liquidators and their staff

Administration and Planning (including statutory compliance & reporting)

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information.

Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required by statute to be carried on every case.

Realisation of Assets

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken in order to put insurance in place or assess whether there are assets which may result in a realisation and costs may be incurred in this category, even if there have been no asset realisations.

It is not anticipated that the work that the Joint Liquidators have carried out to deal with the Company's assets, will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors. Please refer to section 2 of this report for further details.

Creditors

The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, typically a debenture.

Since 1 December 2020, claims from preferential creditors now fall into one of two categories: either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves) or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full, before any distribution can be made to the unsecured creditors of the Company.

Work undertaken by the Liquidators in dealing with the Company's creditors may only therefore bring a financial benefit to certain classes of creditor, such as a secured creditor or the preferential creditors. However, the Joint Liquidators are required by statute, to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, then work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the in dealing with those claims.

More information on the anticipated outcome for all classes of creditor in this case, can be found in Section 3 of this report.

The work required in this category is required as part of our statutory and regulatory duties and is necessary, but it is unlikely to provide any direct financial benefit to creditors.

Investigations

The work recorded in this category, relates to our initial assessment of the Company's affairs, as required by Statement of Insolvency Practice 2. This includes an analysis or consideration of the Company's bank and other financial statements and a review of the Company's available books and records. In addition, the work undertaken includes reporting on the Director's conduct, as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken is required as part of our statutory duties outlined above. Further investigations may be undertaken, with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors. Please refer to section 4 of this report for further details.

APPENDIX D

Additional Information in Relation to the Joint Liquidators' Fees, Expenses, and the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience, to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

We have not utilised the services of any professional advisors on this case.

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors with our initial fees estimate/information. The table below compares the anticipated costs, against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a category 1 expense, generally comprise of external supplies of incidental services which are specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the liquidation estate.

Expense	Estimated overall cost £	Paid in the report period £	Incurred but not paid to date £
Statutory advertising	170.00	255.00	Nil
Specific penalty bond	40.00	Nil	40.00
External storage costs	31.76	Nil	Nil

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly attributable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder; or are shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of category 2 expense charged by this firm (where appropriate) were provided with the initial fees estimate/information.

Expense	Estimated overall cost £	Paid in the report period £	Incurred but not paid to date £
Postage charges	2.88	Nil	4.80
Stationery and photocopying charges	16.43	Nil	4.83

Within the letter that enclosed notice of this progress report, we are convening a further decision procedure for creditors, seeking a decision to approve category 2 expenses.

NIKKI DEUCHARS DESIGN LTD - IN LIQUIDATION

Irrecoverable VAT

The Company was not VAT registered and therefore we are unable to recover any VAT. Any VAT incurred will be recorded as *Irrecoverable VAT* and will be shown as a cost of realisation within the receipts and payments account.

Creditors will note that, during the report period, there is Irrecoverable VAT of £51.

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at: https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf. Should a hard copy of any document be required, this will be provided free of charge.

EXPENSES

It is the policy of Greenfield Recovery Limited, to seek to recover costs which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 expenses comprise the following and are **recharged to the case at the actual cost incurred** by Greenfield Recovery Limited:

Type of Expenses Grade	Basis of Charge
Facsimiles	Charged at 4p per facsimile sent.
Paper	White Paper - 1p per sheet Headed Paper - 8p per sheet
Postage	Recharged at the actual cost incurred.
Printing	Photocopying is charged at 5p per sheet of black and white A4 copy and 5p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred.
Room Hire (external)	Charged at the actual cost incurred.
Room Hire (internal)	Internal Greenfield Recovery Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £100
Stationery	Envelopes - 3p/5p each (dependent on size and type of envelope used) Working Files - £3.20 each Case A – N Dividers - £3.75 per set A – Z Dividers - £0.95 per set 10 part dividers - 45p per set
Storage	Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.45 per box per journey Delivery - £2.55 per box per journey Storage - £3.96 per box per year Confidential destruction - £3.30 per box
Telephone Calls	Recharged at the actual cost incurred.
Travel	Motor vehicle at 45p per mile All other forms of travel are recharged at the actual cost incurred.

All costs and charges shown are exclusive of any value added tax.

NIKKI DEUCHARS DESIGN LTD - IN LIQUIDATION

APPENDIX E

Estimated Outcome Statement as at 19 April 2022

IN THE MATTER OF NIKKI DEUCHARS DESIGN LTD - IN LIQUIDATION
ESTIMATED OUTCOME STATEMENT

£

Assets not specifically Pledged

Funds Held on Trust	8,322.93
Overdrawn Director's Loan Account	Uncertain
	<hr/> 8,322.93

Costs

Office Holders Fees (subject to approval and capped at realisations)	(6,375.16)
Category 1 expenses	(295.00)
Irrecoverable VAT	(1,652.77)
	<hr/> (8,322.93)

Amount available for distribution	<hr/> 0.00 <hr/>
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Notes

Unsecured creditors as per the Statement of Affairs, total £30,533.
Claims totalling £19,038.87 have been received from unsecured
creditors to date.