

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 8 8 8 2 3 3

Company name in full Shyam Jewellers Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael

Surname Goldstein

### 3 Liquidator's address

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 1 Q Q

Country

### 4 Liquidator's name ①

Full forename(s) Avner

Surname Radomsky

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 1 Q Q

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ13

## Notice of final account prior to dissolution in MVL

### 6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

### 7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>  
3

<sup>d</sup>  
0

<sup>m</sup>  
0

<sup>m</sup>  
3

<sup>y</sup>  
2

<sup>y</sup>  
0

<sup>y</sup>  
2

<sup>y</sup>  
1

**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 **Michael Goldstein**

Company name **RG Insolvency Limited**

Address  
**Devonshire House**  
**Manor Way**

Post town **Borehamwood**

County/Region **Hertfordshire**

Postcode **W D 6 1 Q Q**

Country

DX **info@rginsolvency.com**

Telephone **0203 6037871**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Shyam Jewellers Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 23 May 2019 To 30 March 2021**

Declaration of Solvency		£	£
	ASSET REALISATIONS		
	Book Debts	42,246.52	
	Tax Refund	57,505.64	
329,615.00	Cash at Bank	328,946.33	
1,142,225.00	Debtors	1,142,225.00	
			1,570,923.49
	COST OF REALISATIONS		
	Specific Bond	1,000.00	
	Office Holders Fees	5,000.00	
	Statutory Advertising	233.25	
	Bank Charges	25.00	
			(6,258.25)
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	422,440.24	
	In specie distribution	1,142,225.00	
			(1,564,665.24)
1,470,840.00			NIL
	REPRESENTED BY		
			NIL



Michael Goldstein  
Joint Liquidator



**Joint Liquidators' Final Account to Members**

**Shyam Jewellers Ltd  
- In Liquidation**

**30 March 2021**

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- 6 Joint Liquidators' Remuneration
- 7 Conclusion

## **APPENDICES**

- A Receipts and Payments Account for Period from 23 May 2020 to 30 March 2021 and Cumulative Receipts and Payments Account from 23 May 2019 to 30 March 2021
- B Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP 9)

## **1 Introduction**

- 1.1 I, Michael Goldstein, of RG Insolvency, Devonshire House, Manor Way Borehamwood, Hertfordshire, WD6 1QQ, was appointed as Joint Liquidator of Shyam Jewellers Ltd (the Company) together with Avner Radomsky on 23 May 2019. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report (the **Period**).
- 1.2 The trading address of the Company was 178 Ealing Road, Wembley, Middlesex, HA0 4QD.
- 1.3 The registered office of the Company was changed to Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ and its registered number is 02888233.

## **2 Receipts and Payments**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 30 March 2021 with a comparison to the Declaration of Solvency values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

## **3 Work Undertaken by the Joint Liquidators**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation during the Period, together with information on the overall outcome of the liquidation.
- 3.2 The Company had Book Debts and the sum of £42,246.52 was received in this respect.
- 3.3 The Company's bank account held with Santander Bank was in credit in the sum of £328,946.33, which was paid into the liquidation account.
- 3.4 The sum of £1,142,225.00 represents the Debtors, which was distributed to shareholders in specie.
- 3.5 A Tax Refund of £57,505.64 has been received from HM Revenue & Customs.

## **4 Outcome for Creditors**

### ***Secured Creditors***

- 4.1 There were no secured creditors.

### **Preferential Creditors**

- 4.2 There were no preferential creditors.

### **Unsecured Creditors**

- 4.3 There were no unsecured creditors.

## **5 Distributions to Members**

- 5.1 The following cash distributions, totalling £422,440.24 representing £422.44 per share, have been made to members:

- An interim distribution of £300,000.00, representing £300.00 per share, on 1 July 2019.
- An interim distribution of £15,000.00, representing £15.00 per share, on 18 September 2020.
- An interim distribution of £40,000.00, representing £40.00 per share, on 11 December 2020.
- An interim distribution of £11,000.00, representing £11.00 per share, on 1 March 2021.
- A final distribution of £56,440.24, representing £56.44 per share, on 9 March 2021.

- 5.2 In addition the following distributions in specie have been made:

- Debtors totalling £1,142,225.00 was distributed in specie on 1 July 2019, representing £1,142.22 per share.

## **6 Joint Liquidators' Remuneration**

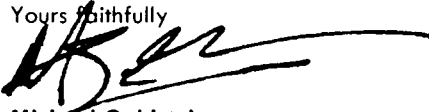
- 6.1 The Members approved that the Joint Liquidators be entitled to draw further remuneration in the sum of £1,500 plus VAT over the above agreed fee of £3,500 plus VAT (excluding disbursements), previously agreed.
- 6.2 A total of £5,000 has been drawn by them, plus disbursements totalling 1,233.25.
- 6.3 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 6.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://rginsolvency.com/index.php/technical-resources/creditors-guides-to-fees/>
- 6.4 Since the date of the last progress report, no Category 2 disbursements have been reimbursed.



**7 Conclusion**

- 7.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when the liquidator(s) will vacate office and obtain their release.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Goldstein', with a long horizontal flourish extending to the right.

**Michael Goldstein**

Joint Liquidator

Enc

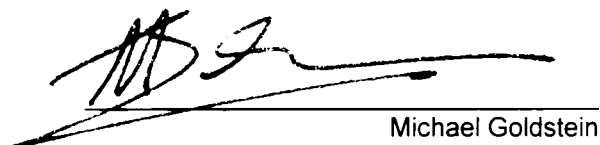
## **Appendix A**

**Receipts and Payments Account for Period from 23 May 2020 to 30 March 2021**

**and Cumulative Receipts and Payments Account from 23 May 2019 to 30 March 2021**

**Shyam Jewellers Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency</b>		<b>From 23/05/2020 To 30/03/2021</b>	<b>From 23/05/2019 To 30/03/2021</b>
<b>£</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
	Book Debts	42,246.52	42,246.52
329,615.00	Cash at Bank	NIL	328,946.33
1,142,225.00	Debtors	NIL	1,142,225.00
	Tax Refund	57,505.64	57,505.64
		<u>99,752.16</u>	<u>1,570,923.49</u>
	<b>COST OF REALISATIONS</b>		
	Bank Charges	NIL	25.00
	Office Holders Fees	1,500.00	5,000.00
	Specific Bond	NIL	1,000.00
	Statutory Advertising	NIL	233.25
		<u>(1,500.00)</u>	<u>(6,258.25)</u>
	<b>DISTRIBUTIONS</b>		
	In specie distribution	NIL	1,142,225.00
(1,000.00)	Ordinary Shareholders	122,440.24	422,440.24
		<u>(122,440.24)</u>	<u>(1,564,665.24)</u>
<b>1,470,840.00</b>		<b>(24,188.08)</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		<b>NIL</b>

  
 Michael Goldstein  
 Joint Liquidator

## **Appendix B**

### **Additional Information In Relation To Liquidator's Fees Pursuant To Statement Of Insolvency Practice 9 (SIP 9)**

#### **Policy**

Detailed below is RG Insolvency's policy in relation to:

- staff allocation and the use of sub-contractors;
- professional advisors; and
- disbursements.

#### ***Staff Allocation and the use of Sub-contractors***

Our 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. The exact constitution of the team will depend on the size and complexity of the assignment and on larger, more complex cases, several staff may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, will this be charged.

We have not utilised the services of any sub-contractors in this case.

#### ***Professional Advisors***

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

#### **Disbursements**

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement generally comprise of external supplies or incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel, external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

The current levels of Category 2 disbursements recovered by RG Insolvency are as follows:

Circulars - each	£2.50
Room Hire (per hour)	£25.00
Mileage (where any staff of office holder of RG Insolvency utilises their own vehicle)	45p/mile
Other travel charges are recharged at 100% of the fare/cost incurred by the office holder, his staff or relevant party	100%
Subsistence and any other miscellaneous disbursements, where appropriately incurred, are charged/recharged at 100% of the cost incurred by the office holder, his staff or relevant party	100%

All costs are subject to VAT, where applicable. The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally. RG Insolvency reserve the right to alter its charge rates without notice from time to time.

We would confirm that no Category 2 disbursements have been charged on this case.