

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

6684933

Name of Company

N J Supplies UK Limited

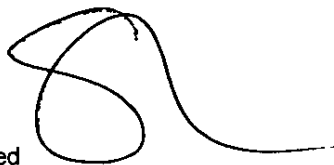
I / ~~We~~

Stephen Hunt, Tavistock House South, Tavistock Square, London, WC1H 9LG

the liquidator~~(s)~~ of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/08/2014 to 18/08/2015

Signed



Date

16/10/15

Griffins
Tavistock House South
Tavistock Square
London
WC1H 9LG

Ref NJSUP01/SJH/CPT/SXK

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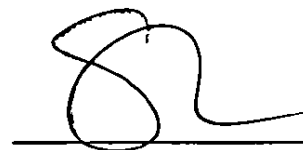
17/10/2015

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COMPANIES HOUSE

**N J Supplies UK Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 19/08/2014 To 18/08/2015	From 19/08/2010 To 18/08/2015
SECURED ASSETS			
NIL	Goodwill	NIL	NIL
		NIL	NIL
SECURED CREDITORS			
(41,087 00)	Royal Bank of Scotland	NIL	NIL
		NIL	NIL
HIRE PURCHASE			
12,000 00	Equipment	NIL	NIL
(21,477 04)	Lombard North Central Plc	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
500 00	Fixtures and Furniture & Equipment	NIL	NIL
Uncertain	Stock	NIL	NIL
26,031 38	Book Debts	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(380,639 04)	Trade & Expense Creditors	NIL	NIL
(72,742 00)	Director's Loan Account - N Sheikh	NIL	NIL
(10,914 00)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(488,427 70)		NIL	NIL
REPRESENTED BY			
			NIL



Stephen Hunt
Liquidator

**N J Supplies UK Limited
In Creditors' Voluntary Liquidation**

**Liquidator's annual progress report to members and creditors
for the year ending 18 August 2015**



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- A Statutory information
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- C Griffins' time analysis for the period 19 August 2014 to 18 August 2015, and for the entire period of the appointment, together with details of charge out rates, provided in accordance with the Statement of Insolvency Practice 9
- D Creditors' rights - Rules 4.49E and 4.131 of the Insolvency Rules 1986



1 Introduction

This report provides an update on the progress of the liquidation during the period and should be read in conjunction with previous reports

Additional information in respect of the company and office holder/s, as required pursuant to Rule 4 49C CVL of the Insolvency Rules 1986 (IA1986) is attached at Appendix A

2 Receipts and payments accounts

An account of my receipts and payments for the period 19 August 2014 to 18 August 2015 is at Appendix B, together with a cumulative account for the entire period of the liquidation and a comparison with the Directors estimated Statement of Affairs

The receipts and payments accounts contain information from prior to my appointment and as such I am unable to verify these figures

3 Realisation of assets

No assets have been realised during the period reported

4 Investigations

I have now had the opportunity to review Mr Mistry's actions and I have not identified any issues which might be prosecuted and lead to recoveries for the liquidation estate.

My investigations into the affairs of the company and Mr Mistry's conduct are now complete

5 Creditors

Secured creditors

The Royal Bank of Scotland holds a fixed and floating charge over the company's assets and property

At the date of liquidation, the indebtedness was estimated at £41,087 00 and has not yet been agreed and given that there have been no realisations in the liquidation, no further action will be taken in this regard

Preferential creditors

No preferential claims have been received in the liquidation to date and none are expected

Unsecured creditors

The unsecured claims received to date amount to £148,815 35 as against the initial estimated figure of £464,295 04



Under Rule 11 7(a) IR1986 I give notice that I am unable to declare a dividend to any class of creditors as no funds have been realised

6 Liquidator's remuneration

Please note that as of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time recorded by my staff and I in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

The time recorded by my staff and I for the period 19 August 2014 to 18 August 2015 totals £2,374 57, which represents 8 67 hours at an average charge out rate of £273 99 per hour.

The time recorded by my staff and I for the entire period of my appointment totals £34,687 63, which represents 132 42 hours at an average charge out rate of £261.96 per hour.

The time spent is recorded under the following classifications, in my time analysis report attached at Appendix C

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors

The report also provides details of the activity costs incurred by staff grade to date, together with details of charge out rates.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs are kept to a minimum.

As previously reported, I intend to rely on the resolution passed by Mr Mistry at the meeting of creditors held on 19 August 2010 approving that the Liquidator be authorised to draw remuneration on a time-cost basis as and when required. To date, no funds have been drawn in respect of my fees as acting as Liquidator and none will now be drawn as no realisations have been made.

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidators' Remuneration", which is available for download at <http://www.griffins.net/technical/>. A hard copy can be provided upon request.

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.



7 Liquidator's disbursements

Disbursements have been incurred in accordance with the Statement of Insolvency Practice 9, which defines expenses by two categories Category 1 which relate to direct expenses and can be drawn without prior approval from creditors and Category 2 which relate to indirect expenses and require a resolution from creditors to enable them to be drawn

Category 1 Disbursements

No Category 1 disbursements have been incurred or paid during the period reported

Category 2 Disbursements

No Category 2 disbursements have been drawn since my appointment

8 Creditors' rights

Creditors are advised that under Rule 4 49E IA1986 they have the right to request the Liquidator for further information about remuneration or expenses which have been itemised in this report

Also under Rule 4 131 IA1986, creditors have a right to challenge the Liquidator's remuneration and expenses

Extracts of these Rules are attached at Appendix D, for your information

9 Next report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete

Yours faithfully


Stephen Hunt
Liquidator

Date 15/10/2015



**N J Supplies UK Limited
In Creditors' Voluntary Liquidation**

Statutory information



Company information

Company name	N J Supplies UK Limited
Trading name	n/a
Company registration number	6684933
Nature of business	Chinese food store
Registered office	Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office	The Old Mill 9 Soar Lane Leicester LE3 5DE
Trading address	Unit 1 Regent Trading Estate Oldfield Road Salford M5 4DE

Current Liquidator's details

Name	Stephen Hunt
IP number	9183
Name of firm	Griffins
Firm's address	Tavistock House South, Tavistock Square, London WC1H 9LG
Date of appointment	13 December 2010

Former Liquidator's details

Name	Kevin John Hellard
IP number	8833
Name of firm	Grant Thornton UK LLP
Firm's address	30 Finsbury Square, London, EC2P 2YU
Date of appointment	13 December 2010



Name	Kirankumar Mistry
IP number	8795
Name of firm	WM Proserv LLP
Firm's address	The Old Mill, 9 Soar Lane, Leicester LE3 5DE
Date of appointment	19 August 2010




**N J Supplies UK Limited
In Creditors' Voluntary Liquidation**

Receipts and payments account for the period 19 August 2014 to 18 August 2015,
together with a cumulative account for the period of the liquidation



**N J Supplies UK Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 19/08/2014 To 18/08/2015	From 19/08/2010 To 18/08/2015
NIL	SECURED ASSETS		
	Goodwill	NIL	NIL
		NIL	NIL
(41,087 00)	SECURED CREDITORS		
	Royal Bank of Scotland	NIL	NIL
		NIL	NIL
12,000 00	HIRE PURCHASE		
(21,477 04)	Equipment	NIL	NIL
	Lombard North Central Plc	NIL	NIL
		NIL	NIL
500 00	ASSET REALISATIONS		
Uncertain	Fixtures and Furniture & Equipment	NIL	NIL
26,031 38	Stock	NIL	NIL
	Book Debts	NIL	NIL
		NIL	NIL
(380,639 04)	UNSECURED CREDITORS		
(72,742 00)	Trade & Expense Creditors	NIL	NIL
(10,914 00)	Director's Loan Account - N Sheikh	NIL	NIL
	H M Revenue & Customs	NIL	NIL
		NIL	NIL
(100 00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(488,427.70)		NIL	NIL
	REPRESENTED BY		
			NIL


 Stephen Hunt
 Liquidator

**N J Supplies UK Limited
In Creditors' Voluntary Liquidation**

Griffins' time analysis for the period 19 August 2014 to 18 August 2015 and for the entire period of the appointment, together with details of charge out rates, provided in accordance with the Statement of Insolvency Practice 9



Time Entry - Detailed SIP9 Time & Cost Summary

NJSUP01 - N J Supplies UK Limited
From 19/08/2014 To 18/08/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADMIN Administration Work	0.00	0.00	0.00	0.50	0.58	1.08	195.42	180.39
CLOSING Closing an Insolvency	0.00	0.00	0.00	0.50	0.50	0.50	137.50	275.00
REVIEWS Case Reviews	0.08	0.17	0.08	0.00	3.25	3.58	1,020.00	284.65
SPECBOND Specific Bond	0.00	0.00	0.17	0.00	0.17	0.33	95.83	287.49
STATUTORY Statutory Duties	0.08	0.25	0.00	0.00	0.42	0.75	242.91	323.88
TAX Tax	0.08	0.08	0.00	0.00	0.50	0.67	150.00	225.00
DIARY Case Diary	0.00	0.00	0.00	0.00	0.17	0.17	45.84	275.04
Administration & Planning	0.25	0.50	0.25	0.50	5.53	7.08	1,887.50	266.47
PROREPORT Progress Report	0.08	0.00	0.33	0.00	0.00	0.42	147.08	352.99
CRED Creditor Related Work	0.00	0.00	0.00	0.00	0.58	0.58	160.41	274.99
CREDITORS Creditors	0.00	0.08	0.00	0.00	0.25	0.33	95.83	287.49
Creditors	0.08	0.08	0.33	0.00	0.83	1.33	403.32	302.49
ASS-STOCK Stock & Work in Progress	0.00	0.00	0.25	0.00	0.00	0.25	83.75	335.00
Realisations of Assets	0.00	0.00	0.25	0.00	0.00	0.25	83.75	335.00
Total Hours	0.33	0.58	0.83	0.50	6.42	8.67	2,374.57	275.99
Total Fees Claimed							0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

NJSUP01 - N J Supplies UK Limited
From 13/12/2010 To 18/08/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADMIN Administration Work	0.00	2.83	0.08	0.50	21.83	25.25	6,400.90	253.50
CASG Cashiering Functions	0.00	0.00	0.00	0.00	1.33	1.33	333.34	250.00
CDDA Disqualification work	0.00	0.50	0.00	0.00	0.08	0.58	185.00	334.29
CLOSING Closing an Insolvency	0.00	0.00	0.00	0.00	0.50	0.50	137.50	275.00
DIARY Case Diary	0.00	0.00	0.00	0.00	4.75	4.75	1,212.56	255.28
PENS Pension Schemes Etc	0.00	0.00	0.00	0.00	0.08	0.08	20.00	240.00
SIP9 Preparation of Remuneration	0.00	0.00	0.00	0.00	0.25	0.25	62.50	250.00
SPECBOND Specific Bond	0.00	0.00	0.17	0.00	1.92	2.08	412.49	198.00
STAT Statutory	0.42	0.00	0.00	0.00	9.08	9.50	2,340.42	246.38
STATUTORY Statutory Duties	0.08	0.25	0.00	0.00	0.42	0.75	242.91	323.88
TAX Tax	0.17	1.25	0.00	0.00	3.25	4.67	1,320.42	282.95
TELS Telephone calls	0.00	0.00	0.33	0.00	0.33	0.33	77.50	232.50
REVIEWS Case Reviews	0.42	1.75	1.25	0.00	20.50	23.92	6,727.92	281.31
Administration & Planning	1.08	6.58	1.50	0.50	64.33	74.00	19,453.46	263.29
PROREPORT Progress Report	0.17	1.42	0.33	0.00	10.08	11.75	3,180.40	271.52
CRED Creditor Related Work	0.00	0.25	0.00	0.00	10.75	11.00	2,728.68	247.88
CREDITORS Creditors	0.00	0.08	0.00	0.00	3.33	3.42	879.17	257.32
Creditors	0.17	1.75	0.33	0.00	24.17	25.17	6,786.25	269.73
ANTE Antecedent Transactions	0.00	0.00	0.25	0.00	0.00	0.25	82.50	330.00
INV Investigation	0.08	1.33	0.17	0.00	12.67	14.25	3,792.08	268.11
IPREV IP Review Work	0.00	0.87	0.00	0.00	3.75	4.42	1,174.17	265.85
SIP2 Investigation into Affairs	0.00	0.00	0.00	0.00	5.17	5.17	1,136.67	220.00
BOND1 Bond Claim - Proving or Recovery of money	0.00	1.08	2.92	0.00	1.00	5.00	1,433.75	288.75
Investigations	0.08	3.08	3.33	0.00	22.58	29.08	7,619.17	261.98
ASS STOCK Stock & Work in Progress	0.00	0.00	0.25	0.00	0.00	0.25	83.75	335.00
ASST Asset Realisation	0.00	0.17	0.00	0.00	2.25	2.42	580.00	240.00
ASSTLEGAL Legal	0.00	0.00	0.00	0.00	0.50	0.50	125.00	250.00
Realisations of Assets	0.00	0.17	0.25	0.00	2.75	3.17	788.75	249.08
Total Hours	1.33	11.68	5.42	0.50	113.83	132.42	34,687.63	261.98
Total Fees Claimed							0.00	

GRIFFINS POLICY ON CHARGEOUT RATES AND DISBURSEMENTS

SCHEDULE OF STANDARD CHARGEOUT RATES IN RESPECT OF GRIFFINS PARTNERS AND STAFF AS AT 1 OCTOBER 2015

In accordance with Statement of Insolvency Practice 9 "Remuneration of Insolvency Office Holders" the following hourly charge-out rates will be applied when fixing the Officeholders Remuneration

Grade of staff	Hourly Rate
Partners	£450 - £565
Senior Managers	£400 - £450
Managers	£325 - £390
Investigators	£280 - £360
Administrators	£150 - £325
Cashiering	£100 - £275
Support	£ 70 - £200

The above rates are reviewed annually on 1 October

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied

Time is charged in minimum units of 5 minutes for all staff

DISBURSEMENTS

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance¹ requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at

DEFINITIONS

Practice guidance¹ classifies expenses into two broad categories

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external suppliers' invoice or published tariff of charges, mileage is charged at the appropriate H M Revenue & Customs rate
- *Category 2 expenses* These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to an appointment on a proper and reasonable basis

1 – Statement of Insolvency Practice 9 (England and Wales)

CHARGING POLICY

- *Category 1 expenses (approval not required)* – all such items are re-charged to the case as they are incurred
- *Category 2 expenses (approval required)* – resolutions to be sought from creditors if these category of expenses arise

GRIFFINS HISTORIC CHARGEOUT RATES SINCE 1 OCTOBER 2009

STAFF GRADE	1 October 2009
	£
Partners	365-440
Managers	290-300
Senior Administrators/Investigators	260-290
Administrators	140-220
Support Staff	70-170

STAFF GRADE	1 October 2010	1 October 2011	1 October 2012
	£	£	£
Partners	495	495-545	495-545
Managers	300-350	300-395	300-395
Senior Investigators	300-350	325-380	325-380
Administrators/Investigators	180-280	200-300	200-300
Junior Administrators/Junior Investigators	140-190	145-190	145-250
Support Staff	70-170	70-180	70-180

STAFF GRADE	1 October 2013	1 May 2014
	£	£
Partners	495-565	450-565
Managers	300-400	300-450
Senior Investigators	325-385	325-425
Administrators/Investigators	200-310	200-360
Junior Administrators/Junior Investigators	150-250	150-250
Support Staff	70-220	70-220

STAFF GRADE	1 October 2014
	£
Partners	450-565
Managers	325-450
Investigators	285-380
Administrators	150-310
Support/Cashier Managers	220-275
Support/Cashier Staff	70-180

The above rates are reviewed annually on 1 October, however following the appointment of a new partner on the 1 May 2014 a rate review took place

**N J Supplies UK Limited
In Creditors' Voluntary Liquidation**

Creditors' rights - Rules 4 49E and 4 131 of the Insolvency Rules 1986



Rule 4.49E Creditors' and members' request for further information

4.49E(1) If—

(a) within the period mentioned in paragraph (2)—

- (i) a secured creditor, or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
- (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company,

or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

- (i) any unsecured creditor, or
- (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

4.49E(2) The period referred to in paragraph (1)(a) and (b) is—

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

4.49E(3) The liquidator complies with this paragraph by either—

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

4.49E(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

4.49E(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

4.49E(6) This Rule does not apply where the liquidator is the official receiver

Rule 4.131 Creditors' claim that remuneration is or other expenses are excessive

4.131(1) Any secured creditor, or any unsecured creditor, with the concurrence of at least 10 per cent in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more orders in paragraph (4)

4.131(1A) Application may be made on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

4.131(1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report") "

4.131(2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

4.131(3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

4.131(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report "

4.131(5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable out of the assets