

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY

WEL



\*A954HJXM\*

A14 15/05/2020 #262  
COMPANIES HOUSE

A12 01/04/2020 #33  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 9 8 4 1 8 8

Company name in full Niko Expert Builders Ltd

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

### 2 Liquidator's name

Full forename(s) Zafar

Surname Iqbal

### 3 Liquidator's address

Building name/number Hunter House

Street 109 Snakes Lane West

Post town Woodford Green

County/Region Essex

Postcode I G 8 0 D Y

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.

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## 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 

X

Signature date

<sup>d</sup>2<sup>d</sup>6    <sup>m</sup>0<sup>m</sup>3    <sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>0

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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 **Zafar Iqbal**

Company name **Cooper Young**

Address **Hunter House**

**109 Snakes Lane West**

Post town **Woodford Green**

County/Region

Postcode

**E s s e x , I**

Country

DX

Telephone **020 8498 0163**



### 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)**

**Statement  
of Affairs  
£**

REPRESENTED BY

Chad

14 May 2020 10:43

# **Niko Expert Builders Ltd – In Creditors' Voluntary Liquidation**

## **LIQUIDATORS' FINAL PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the period 12 April 2019 to 26 March 2020**

## **STATUTORY INFORMATION**

<b>Company name:</b>	<b>Niko Expert Builders Ltd</b>
<b>Registered office:</b>	<b>Hunter House, 109 Snakes Lane West Woodford Green Essex IG8 0DY</b>
<b>Former registered office:</b>	<b>118 Sydenham Road, London SE26 5JX</b>
<b>Registered number:</b>	<b>08984188</b>
<b>Liquidator's name:</b>	<b>Zafar Iqbal</b>
<b>Liquidator's address:</b>	<b>Hunter House, 109 Snakes Lane West Woodford Green Essex IG8 0DY</b>
<b>Liquidator's date of appointment:</b>	<b>12 April 2019</b>

## **LIQUIDATORS ACTIONS SINCE APPOINTMENT**

I was appointed liquidator to the Company on 12 April 2019. Since my appointment I have carried out the necessary work in order to progress the case.

In addition, there is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no direct financial benefit for the creditors. A description of the routine work undertaken since my appointment as liquidator is contained within Appendix A to this report.

## **REALISATION OF ASSETS**

As per the Statement of Affairs, there were no assets to be realised.

Our investigation into the affairs of the Company has also not highlighted any assets purchased by the Company that could be recovered and realised on behalf of the creditors.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

### **Preferential Creditors**

The Statement of Affairs did not anticipate any preferential creditors.

### **Crown Creditors**

The Statement of Affairs included £9,000.00 owed to HMRC. I have not received any claim from HMRC.

### **Non-preferential unsecured Creditors**

In addition to the Crown creditors, the Statement of Affairs included two non-preferential unsecured creditors with an estimated total liability of £24,642.00.

I have received and admitted claim from one creditor totalling £14,682.00.

No new creditors have come forward during the period that were not reflected on the Statement of Affairs.

## **DIVIDEND PROSPECTS**

There will be no dividend to any creditors as there have been no realisations.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

As required by the Statements of Insolvency Practice, I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation. In conducting this exercise, I had regard to the size of the business, the level of assets available to fund any identified further investigations or actions and the materiality of the matters arisen.

The purpose of our work was to investigate the affairs of the company the conduct of the Directors and in particular to establish whether they were in breach of their statutory duties.

During this review I undertook the following preliminary work:

- Conducted meeting with the Directors to understand the reasons for failure.
- Invited creditors to bring to my attention any particular matters which they considered required investigation.
- Compared the Statement of Affairs with the last accounts in order to ascertain whether all significant fixed asset and current assets could be identified and material movements in the fixed asset and current assets could be properly explained; and
- Conducted a review of the bank statements for the twelve-month period prior to the Company ceasing to trade to identify any unusual or exceptional transactions.

I have not identified any issues which may lead to recoveries for the liquidation estate and my investigation into the affairs of the Company are now complete.

## REPORT TO THE SECRETARY OF STATE

My investigation into the affairs of the Company was also used to when carrying out my statutory duty in completing a report under Section 7 of the Company Directors Disqualification Act 1986 (CDDA) on the conduct of the Directors.

The report needs to be submitted within three months of my appointment as Liquidator and details matters which have to come to my attention which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I can confirm that my report has been submitted.

As the report is confidential, I will not be able to disclose the contents.

## LIQUIDATOR'S REMUNERATION

### Liquidator's Fees

My remuneration was approved by the creditors on a fixed fee of £4,000.00 plus VAT for my work in respect of Case Administration, Creditors, and Investigations. There are no funds available to draw my remuneration and therefore my fees will therefore be written off.

### Liquidator's Expenses

I have incurred the following category 1 expenses since my appointment as liquidator.

Type	Paid £	Incurred but Not Paid £
Specific Bond		28.80
Statutory Advertising		192.48
<b>Total</b>		<b>221.28</b>

The costs above were paid by the Liquidator and will be written off given there are no funds available.



### **Creditors' right**

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. There are different versions of these Guidance Notes, and in this case please refer to the April 2017 version.

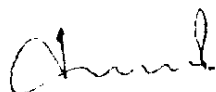
### **Details of subcontracted work**

No work which our staff would normally do has been subcontracted during the periods of this report and we do not anticipate such requirement in the future.

### **Payments to associates**

We have not made any payments to associates during the period covered by this report.

Yours faithfully



**Z. Iqbal FCA, FABRP**  
**Liquidator**

## **APPENDIX A**

### **Administration**

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their 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.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening a decision procedure to seek a decision from creditors to approve the officeholders' remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing final progress report to creditors and members.
- Filing returns at Companies House.
- Liaising with the bank regarding the closure of the account.

### **Creditors**

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 can be issued to the creditors. The office holder also needs 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.

## **APPENDIX C**

### **CHARGE OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF PROFESSIONAL ADVISORS AND THE RECHARGE OF DISBURSEMENTS**

#### **Charge out Rates**

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates applicable to this appointment exclusive of VAT, are as follows:

	<b>From 1 July 2019 £ per hour</b>	<b>From 1 July 2018 £ per hour</b>
Partners / Office Holders	375-405	375-405
Managers	280-310	280-310
Other senior professionals	175-205	175-205
Assistants & other support staff	95-135	95-135

We take an objective and practical approach to each assignment which includes active Partner involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is charged. Details of any subcontractor(s) used are given in the reports. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in actual time with supporting narrative to explain the work undertaken.

#### **Professional Advisors**

Details of any professional advisor(s) used are included within the report. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

#### **Direct expenses ("Category 1 Disbursements")**

Category 1 disbursements as defined by SIP 9, can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, external storage, postage, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

#### **Indirect expenses ("Category 2 Disbursements")**

Category 2 disbursements are as a general rule incurred by the firm and recharged to the estate; they are not attributed to the estate by a third-party invoice and/or they may include a profit element. However, it is not our practice to recover Category 2 disbursements.

#### **Our relationships**

We have no business or personal relationships with the parties who approve our fees or who provide services to the liquidation where the relationship could give rise to a conflict of interest.

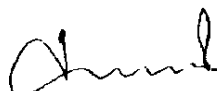
**Notice about final dividend position**

**Niko Expert Builders Ltd ("Company") – In Creditors' Voluntary Liquidation**

Company registered number: 08984188

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by, Zafar Iqbal, the Liquidator, to the creditors of Niko Expert Builders Ltd that no dividend be paid to un-secured creditors as there have been no realisations.

Signed



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Liquidator

Dated: 26 March 2020

Creditors requiring further information regarding the above should contact my colleague Paula Bates by email at [paula@cyca.co.uk](mailto:paula@cyca.co.uk) or by phone 020 8498 0163.

## **Notice of Final Account of**

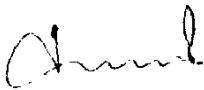
### **Niko Expert Builders Ltd ("the Company") – In Creditors' Voluntary Liquidation**

**Company registered number: 08984188**

**NOTICE IS GIVEN** by Zafar Iqbal under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may 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 the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses.
4. The Liquidator will vacate office upon expiry of the period that creditors have to object to his release and following delivery to Court/Companies House of his final account and notice. If any request for information or any application to Court is made under points 1 and 2 above, the liquidator will vacate office when that request or application is finally determined.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

**Dated: 26 March 2020**



**Zafar Iqbal FCA FABRP**  
Liquidator