

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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 0 9 3 7 7 8 7 0

Company name in full Himachal Ltd

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

2 Liquidator's name

Full forename(s) Natalie Anne

Surname Hughes

3 Liquidator's address

Building name/number Simply Corporate Limited

Street Ribble Court

1 Mead Way

Post town Padiham

County/Region Burnley

Postcode B B 1 2 7 N G

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 Period of progress report

From date	d	1	d	9	m	0	m	3	y	2	y	0	y	2	y	0
To date	d	1	d	8	m	0	m	3	y	2	y	0	y	2	y	1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	2	d	6	m	0	m	4	y	2	y	0	y	2	y	1
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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 **Alison Elizabeth Horsfield**

Company name **Simply Corporate Limited**

Address **Ribble Court**

1 Mead Way

Padiham

Post town **Burnley**

County/Region **Lancashire**

Postcode **B B 1 2 7 N G**

Country

DX

Telephone **01282222420**



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

Liquidator's Annual Progress Report to Creditors & Members

Himachal Ltd - In Liquidation

19 March 2020 to 18 March 2021

Date of Report – 26 April 2021

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- A** Receipts and Payments Account for the Period from 19 March 2020 to 18 March 2021
- B** Time Analysis for the Period from 19 March 2020 to 18 March 2021
- C** Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- D** Cumulative Time Analysis for the Period since the Liquidator's Appointment
- E** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors

1 Introduction and Statutory Information

- 1.1 I, Natalie Anne Hughes of Simply Corporate Limited, Ribble Court, 1 Mead Way, Padiham, Burnley, Lancashire, BB12 7NG, was appointed as Liquidator of Himachal Ltd ('the Company') on 19 March 2019. This progress report covers the period from 19 March 2020 to 18 March 2021 ('the Period') and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.simplycorporate.co.uk/legal/privacy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 5 Holt Business Park, Burnley, Lancashire, BB10 2TN.
- 1.4 The registered office of the Company has been changed to Ribble Court, 1 Mead Way, Padiham, Burnley, Lancashire, BB12 7NG and its registered number is 09377870.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. Also attached at Appendix C, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by me as Liquidator and my staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 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 me as Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

Website/Brand Name

- 3.5 My previous progress report stated that due to complications with the investigations into the Company affairs my agents had not marketed the website or brand name. Any creditor or shareholder with an interest in purchasing the website and brand name was requested to email info@simply-corporate.co.uk with an indication of said interest. No such emails were received, and my agents have since confirmed that the website and brand name are of no value and no realisations will be received from this source.

Bank Charges Refund

- 3.6 The sum of £299.91 was received from Barclays Bank on 18 February 2021 in respect of overcharged exchange rates applied to the Company's account.

Creditors (claims and distributions)

- 3.7 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, most typically a debenture.
- 3.8 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 a company.
- 3.9 Work undertaken by a Liquidator in dealing with a 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 a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, 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 Liquidator in dealing with those claims.
- 3.10 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.11 At this stage, I consider the following matters worth bringing to the attention of creditors:
- There are approximately 13 unsecured creditor claims in this case with a value per the director's statement of affairs of £140,505.
 - Claims from preferential creditors total £3,852.43.
 - There is one creditor that holds a fixed and floating charge with an estimated claim of £68,702.

Investigations

- 3.12 You may recall from my first progress report to creditors that some of the work I am required to undertake as Liquidator is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that I can pursue for the benefit of creditors.
- 3.13 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.14 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 3.15 It is my intention to proceed to closure of the liquidation once the above matter has been resolved and the VAT refund has been received.

4 Creditors

Secured Creditors

- 4.1 Diversified Computer Supplies Inc hold a fixed and floating charge over the Company's assets, granted on 14 May 2018. At the date of the liquidation the indebtedness to the secured creditor was estimated at £68,702. This claim is insured, and I am awaiting a final claim. However, there are no available funds to pay a distribution to the secured creditor.

Preferential Creditors

- 4.2 As per the statement of affairs, preferential creditor claims in this matter were estimated at £6,955. I have received the final claim from the National Insurance Fund in relation to preferential claims in this matter which totals £3,852.43.

Unsecured Creditors

- 4.3 To date, I have received claims totalling £79,609.74 from 10 creditors.
- 4.4 One unsecured claim totalling £490.83 is disputed as the Company records indicate a credit note should have been applied to the account.
- 4.5 It is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Liquidator's Remuneration

- 5.1 Creditors approved that the basis of my remuneration be fixed by reference to the time properly spent by me and my staff in managing the Liquidation.
- 5.2 My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

5.3 A copy of my approved fees estimate for the liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration & Planning (inc statutory compliance & reporting)	26	250	6,500
Realisation of assets	4	250	1,000
Creditors (claims & distributions)	2	250	500
Investigations	8	250	2,000
Total estimated fees	30	250	£10,000

5.4 My time costs for the Period are £884.00. This represents 5.1 hours at an average rate of £173.33 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the liquidation.

5.5 Also attached as Appendix D is a cumulative Time Analysis for the period from 19 March 2019 to 21 March 2021 which provides details of my time costs incurred since my appointment. The cumulative time costs incurred to date are £5,314.00. This represents 24.7 hours at an average rate of £215.14 per hour.

5.6 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged and I currently anticipate that the total amount that will be paid to my firm in respect of the time costs incurred will be £916.59 + VAT. Where this amount is less than my overall fees estimate, it may be that my fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full.

5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees/>

5.8 Attached as Appendix E is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

6.1 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 I provide further information about my remuneration or expenses which have been itemised in this progress report.

6.2 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.

- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01282 222420 or by email at info@simplycorporate.co.uk

Yours faithfully

A handwritten signature in black ink, consisting of a stylized, cursive 'N' followed by a horizontal line and a small loop.

Natalie Hughes, MIPA, MABRP
Liquidator

Dated 26 April 2021

Appendix A

Receipts and Payments Account for the Period from 19 March 2020 to 18 March 2021

Liquidator's Abstract of Receipts & Payments

HIM01 Himachal Ltd (CVL)

Statement Of Affairs	From 19/03/2020 To 18/03/2021	From 19/03/2019 To 18/03/2021
UNCHARGED ASSETS		
Deposit for Costs	0.00	4,800.00
Bank Charges Refund	299.91	299.91
	<u>299.91</u>	<u>5,099.91</u>
COSTS		
Statement of Affairs	0.00	4,000.00
	<u>0.00</u>	<u>(4,000.00)</u>
PREFERENTIAL CREDITORS		
(1,600.00) Wages & Salaries	0.00	0.00
(5,354.87) Holiday Pay	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
FLOATING CHARGE CREDITORS		
(68,702.00) Diversified Computer Supplies Inc	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
UNSECURED CREDITORS		
(17,923.00) Trade & Expense Claim	0.00	0.00
(1.00) HM Revenue & Customs - PAYE & NIC	0.00	0.00
(53,879.00) Banks/Loans	0.00	0.00
(44,050.00) Employee Claims	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
DISTRIBUTIONS		
(93,620.00) Issued Share Capital	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<u>(285,129.87)</u>	<u>299.91</u>	<u>1,099.91</u>
REPRESENTED BY		
Bank 2	299.91	299.91
VAT Control Account	0.00	800.00
	<u>299.91</u>	<u>1,099.91</u>


Natalie Anne Hughes
Liquidator

Appendix B

Time Analysis for the Period from 19 March 2020 to 18 March 2021

Himachal Ltd
(In Creditors' Voluntary Liquidation)

Summary of Liquidator's Time Costs from 19 March 2020 to 18 March 2021

	Partner		Administrator		Total Units	Cost £	Average Hourly Rate £
	Units	Cost £	Units	Cost £			
Statutory & Review	3	96.00	30	450.00	33	546.00	165.45
Receipts & Payments	3	96.00	11	165.00	14	261.00	186.43
Assets	1	32.00	1	15.00	2	47.00	235.00
Liabilities	-	-	2	30.00	2	30.00	150.00
<hr/>							
Total	7	224.00	44	660.00	51	884.00	
<hr/>							
Average Hourly Rate (£)		<u>320.00</u>		<u>150.00</u>		<u>173.33</u>	
<hr/>							
All Units are 6 minutes							

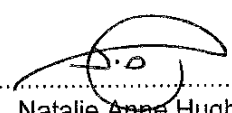
Appendix C

Receipts and Payments Account for the Period from 19 March 2019 to 18 March 2021

Liquidator's Abstract of Receipts & Payments

HIM01 Himachal Ltd (CVL)

Statement Of Affairs		From 19/03/2019 To 18/03/2021
UNCHARGED ASSETS		
	Deposit for Costs	4,800.00
	Bank Charges Refund	299.91
		<u>5,099.91</u>
COSTS		
	Statement of Affairs	4,000.00
		<u>(4,000.00)</u>
PREFERENTIAL CREDITORS		
(1,600.00)	Wages & Salaries	0.00
(5,354.87)	Holiday Pay	0.00
		<u>0.00</u>
FLOATING CHARGE CREDITORS		
(68,702.00)	Diversified Computer Supplies Inc	0.00
		<u>0.00</u>
UNSECURED CREDITORS		
(17,923.00)	Trade & Expense Claim	0.00
(1.00)	HM Revenue & Customs - PAYE & NIC	0.00
(53,879.00)	Banks/Loans	0.00
(44,050.00)	Employee Claims	0.00
		<u>0.00</u>
DISTRIBUTIONS		
(93,620.00)	Issued Share Capital	0.00
		<u>0.00</u>
<u>(285,129.87)</u>		<u>1,099.91</u>
REPRESENTED BY		
	Bank 2	299.91
	VAT Control Account	800.00
		<u>1,099.91</u>


Natalie Anne Hughes
Liquidator

Appendix D

Time Analysis for the Period from 19 March 2019 to 18 March 2021

Himachal Ltd
(In Creditors' Voluntary Liquidation)

Summary of Liquidator's Time Costs from 19 March 2019 to 18 March 2021

	Partner		Manager		Administrator		Total Units	Cost £	Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £			
Statutory & Review	24	768.00	-	-	55	825.00	79	1,593.00	201.65
Receipts & Payments	3	96.00	-	-	17	255.00	20	351.00	175.50
Assets	1	32.00	-	-	1	15.00	2	47.00	235.00
Liabilities	29	928.00	4	88.00	4	60.00	37	1,076.00	290.81
General Administration	22	704.00	-	-	-	-	22	704.00	320.00
Investigations	14	448.00	-	-	73	1,095.00	87	1,543.00	177.36

Total	93	2,976.00	4	88.00	150	2,250.00	247	5,314.00	
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Average Hourly Rate (£)		<u>320.00</u>		<u>220.00</u>		<u>150.00</u>		<u>215.14</u>	
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All Units are 6 minutes

Appendix E

Additional Information in Relation to the Liquidator's Fees, Expenses & 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

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
JPS Chartered Surveyors (Asset Valuation)	Commission on sale of assets sold by JPS Chartered Surveyors – 10%

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. 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 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 estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Agent's fees & expenses	Unknown	-	-	-
Statutory advertising	320.80 + VAT	240.60 + VAT	-	240.60 + VAT
Specific Penalty Bond	96.00	96.00	-	96.00
Pelstar Computing Ltd	125.00 + VAT	125.00 + VAT	-	125.00 + VAT

Category 2 expenses

These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Business mileage	-	-	-	-
External storage costs	-	-	-	-
Postage charges	-	-	-	-
Others - state	-	-	-	-

Charge-Out Rates

Simply Corporate Limited's current charge-out rates effective from 1 October 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Partner	320
Manager	220
Administrator	150
Support	100