

LIQ14

Notice of final account prior to dissolution in CVL



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	The Town Hall
	Burnley Road
Post town	Padiham
County/Region	Burnley
Postcode	B B 1 2 8 B S
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.

LIQ14

Notice of final account prior to dissolution in CVL

6	Liquidator's release																	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.																	
	:																	
7	Final account																	
	<input checked="" type="checkbox"/> I attach a copy of the final account.																	
8	Sign and date																	
Liquidator's signature	Signature  X	X																
Signature date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>4</td><td>m</td><td>0</td><td>m</td><td>3</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>2</td><td>y</td><td>3</td></tr></table>	d	1	d	4	m	0	m	3	y	2	y	0	y	2	y	3	
d	1	d	4	m	0	m	3	y	2	y	0	y	2	y	3			

Liquidator's Final Account to Creditors and Members

Himachal Ltd
- In Liquidation

11 January 2023

HIMACHAL LTD - IN LIQUIDATION

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HIMACHAL LTD - IN LIQUIDATION

1 Introduction

- 1.1 I, Natalie Anne Hughes of Simply Corporate Limited, The Town Hall, Burnley Road, Padiham, BB12 8BS was appointed as Liquidator of Himachal Ltd (**'the Company'**) on 19th March 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 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://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 trading address of the Company was 5 Holt Business Park, Burnley, Lancashire, BB10 2TN. The business traded under the name Himachal Limited.
- 1.4 The registered office of the Company was changed to Simply Corporate Limited, The Town Hall, Burnley Road, Padiham, BB12 8BS and its registered number is 09377870.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of my Liquidator's remuneration charged and expenses incurred and paid.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 19th March 2022, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, as Liquidator I must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, no matters have affected the costs to any particular extent.

Realisation of Assets

- 3.3 There have been no realisations of assets during this period.

Creditors (claims and distributions)

- 3.4 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.5 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case I have dealt with 2 employee claims.

- 3.6 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.7 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake 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.
- 3.8 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.
- 3.9 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.

4 Outcome for Creditors

Secured Creditors

- 4.1 Diversified Computer Supplies Inc held a floating charge over the Company's assets. At the date of the liquidation the indebtedness to the secured creditor was estimated at £68,702.

Preferential Creditors

- 4.2 A summary of preferential claims and the dividend paid out to the preferential creditors (where applicable) is detailed below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 2)	3,852.43	6,955	-

Unsecured Creditors

- 4.3 I received claims totalling £177,142.66 from 11 creditors.
- 4.1 Diversified Computer Supplies Inc held a 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. I have received a claim in the sum of £97,532.92 however, there are no available funds to pay a distribution to this creditor.
- 4.2 Overall, I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors, aside from the dividend from the unsecured creditors' fund noted above.

5 Liquidator's Remuneration & Expenses

- 5.1 The basis of my Liquidator's remuneration was fixed by reference to the time properly spent by me and my staff in managing the Liquidation.
- 5.2 My time costs for the Period are £856. This represents 5.7 hours at an average rate of £150.18 per hour. Attached as Appendix C 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 in managing the liquidation.

- 5.3 A narrative explanation of the work undertaken by me as Liquidator during the Period can be found at section 3 of this report and I would confirm that £800.62 has been drawn during the Period on account of my accrued time costs.
- 5.4 I would confirm that £1,050.55 has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation.
- 5.5 Also attached as Appendix D is a cumulative Time Analysis for the period from 19th March 2019 to 14th October 2022 which provides details of my time costs since the commencement of the liquidation. These time costs total £7,955 which represents 40.6 hours at an average rate of £195.94 per hour.
- 5.6 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.

The approved fees estimate currently in force imposes an overall cap on my fees of £10,500. I would confirm that my fees have not exceeded the estimate as approved by creditors.

- 5.7 Attached as Appendix E is additional information in relation to my Liquidator's fees and the expenses and disbursements incurred in the liquidation.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Natalie Hughes, MIPA, MABRP
Liquidator

Enc


HIMACHAL LTD - IN LIQUIDATION

A Receipts and Payments Account from 19th March 2022 to 11th January 2023.

Liquidator's Abstract of Receipts & Payments

HIM01 Himachal Ltd (CVL)

Statement Of Affairs	From 19/03/2022 To 11/01/2023	From 19/03/2019 To 11/01/2023
FLOATING CHARGE ASSETS		
Deposit for Costs	0.00	4,800.00
Deposit Interest Gross	0.01	0.01
Balance at Bank	0.00	110.76
Bank Charges Refund	0.00	299.91
	<u>0.01</u>	<u>5,210.68</u>
COSTS		
Liquidator's Remuneration	800.62	1,050.55
Statement of Affairs	0.00	4,000.00
	<u>(800.62)</u>	<u>(5,050.55)</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>(800.61)</u>	<u>160.13</u>
REPRESENTED BY		
Bank 2	(110.75)	0.01
VAT Control Account	(689.86)	160.12
	<u>(800.61)</u>	<u>160.13</u>


Natalie Anne Hughes
Liquidator

HIMACHAL LTD - IN LIQUIDATION

B Cumulative Receipts and Payments Account for Period from 19 March 2019 to 11th January 2023.

Liquidator's Abstract of Receipts & Payments

HIM01 Himachal Ltd (CVL)

Statement Of Affairs

From 19/03/2019
To 11/01/2023

FLOATING CHARGE ASSETS

Deposit for Costs	4,800.00
Deposit Interest Gross	0.01
Balance at Bank	110.76
Bank Charges Refund	299.91
	<u>5,210.68</u>

COSTS

Liquidator's Remuneration	1,050.55
Statement of Affairs	4,000.00
	<u>(5,050.55)</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

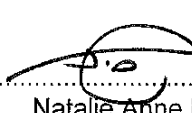
(93,620.00)	Issued Share Capital	0.00
		<u>0.00</u>

(285,129.87)

160.13

REPRESENTED BY

Bank 2	0.01
VAT Control Account	160.12
	<u>160.13</u>


Natalie Anne Hughes
Liquidator

HIMACHAL LTD - IN LIQUIDATION

C Time Analysis for the period 19th March 2022 to 11th January 2023.

Himachal Ltd
(In Creditors' Voluntary Liquidation)

Summary of Liquidator's Time Costs from 19 March 2022 to 11 January 2023

	Partner		Administrator		Support		Total Units	Cost £	Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £			
Statutory & Review	3	96.00	42	630.00	-	-	45	726.00	161.33
Receipts & Payments	-	-	2	30.00	-	-	2	30.00	150.00
Appointment	-	-	-	-	10	100.00	10	100.00	100.00
Total	3	96.00	44	660.00	10	100.00	57	856.00	
Average Hourly Rate (£)		320.00		150.00		100.00		150.18	

All Units are 6 minutes

HIMACHAL LTD - IN LIQUIDATION

D Cumulative Time Analysis for the Period from 19 March 2019 to 11th January 2023.

Himachal Ltd

Summary of Liquidator's Time Costs from 19 March 2019 to 11 January 2023

	Partner		Manager		Administrator		Support		Total Units	Cost £	Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £			
Statutory & Review Receipts & Payments	31	992.00	-	164	2,460.00	-	-	195	3,452.00	177.03	
	8	256.00	-	34	510.00	-	-	42	766.00	182.38	
Assets	1	32.00	-	1	15.00	-	-	2	47.00	235.00	
Liabilities	32	1,024.00	4	88.00	4	60.00	-	40	1,172.00	293.00	
General Administration	25	800.00	-	5	75.00	-	-	30	875.00	291.67	
Appointment	-	-	-	-	-	-	10	100.00	100.00	100.00	
Investigations	14	448.00	-	73	1,095.00	-	-	87	1,543.00	177.36	

Total

Average Hourly Rate (£)

All Units are 6 minutes

HIMACHAL LTD - IN LIQUIDATION

E Additional Information in Relation to the Liquidator's Fees and Expenses

Appendix E

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

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Software	125
Statutory advertising	240.60 + VAT
Specific penalty bond	96 + VAT

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 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. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

HIMACHAL LTD - IN LIQUIDATION

4 Charge-Out Rates

- 4.1 Simply Corporate Limited's current charge-out rates effective from 18 September 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