

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 1 0 2 6 1 5 5 0

Company name in full Nicole Fairfield Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Samantha

Surname Hawkins

3 Liquidator's address

Building name/number The Clock House

Street High Street

Post town Wrigton

County/Region

Postcode B S 4 0 5 Q A

Country

4 Liquidator's name

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

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

d

1

d

5

0

8

2

0

2

2

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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 **Tanya Filer**

Company name **Hawkins Insolvency Limited**

Address **The Clock House**

High Street

Post town **Wroughton**

County/Region

Postcode **B S 4 0 5 Q A**

Country

DX

Telephone **01934 862877**



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 FINAL REPORT TO CREDITORS AND MEMBERS FOR THE YEAR ENDING
14 JUNE 2022**

Nicole Fairfield Ltd ("the Company") – In Creditors' Voluntary Liquidation

EXECUTIVE SUMMARY

I have now completed my administration of the Liquidation of Nicole Fairfield Ltd.

The only asset listed on the director's Statement of Affairs was cash at bank totalling £400 which was the balance held in the Company's bank account. I wrote to the bank immediately upon my appointment requesting the account be closed and any balance be transferred to the client account held by Hawkins Insolvency. Upon receipt of copy statements for the account it was confirmed that there was a negative balance held in the account and so there was nothing to realise.

My investigations did not find any further assets available to the liquidation nor did I find anything that needed further investigation.

The Company was not VAT registered so no VAT refund can be claimed.

I have not been able to declare a dividend to unsecured creditors as no assets were realised.

STATUTORY INFORMATION

Company name:	Nicole Fairfield Ltd
Registration number:	10261550
Principal Trading Address:	Malvern House Back Lane Draycott Cheddar BS27 3TX
Registered Office:	The Clock House High Street Wroughton North Somerset BS40 5QA
Principal trading activity:	Make up artist
Liquidator's names:	Samantha Hawkins
Liquidator's address:	The Clock House High Street, Wroughton, BS40 5QA
Liquidator's contact details:	info@hawkinsinsolvency.co.uk and 01934 862877.
Date of appointment:	6 December 2021

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

I was appointed Liquidator of the Company at a General Meeting held on 06 December 2021. Notice of the Deemed Consent procedure was sent to all known creditors previously and no objections were received.

Immediately upon my appointment I filed the relevant documents at Companies House and changed the registered office of the Company to that of Hawkins insolvency and advertised my appointment in the London Gazette. I wrote to all third party's linked to the Company requesting that they share any information they may have and/or books and records to assist me with my investigations. On the 08 December 2021 I wrote to all known creditors advising them of the outcome of the Decision Procedure and of my appointment as Liquidator.

My investigations into asset recovery, the conduct of the director and daily running of the Company began immediately upon my appointment.

The director's statement of affairs listed cash at bank as the only asset available to the liquidation. Upon receipt of the Company bank statements it became apparent that actually the account was in a negative balance and so there was no cash at bank to be realised. My investigations did not find any further assets to be realised.

Within the statutory 3-month timeframe, I filed a conduct report with the Insolvency Service on the director. The contents of this report are confidential.

My investigations did not uncover anything that needed further investigations.

As such, the liquidation is complete, and I am now closing it by issuing this final account.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 06 December 2021 to 14 June 2022 is attached at Appendix 2. All amounts are shown inclusive of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSET REALISATIONS

Cash at bank – this was the only asset listed on the statement of affairs with an estimated to realise value of £400. As reported above, upon receipt of the bank statements it became apparent that there was a negative balance in the account.

There were no assets to realise in the liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE Company

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, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's

bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Finally, within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work 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 would confirm that my report has been submitted.

PRE-APPOINTMENT FEES

The Board previously authorised the payment of a fee of £3,000 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator at a Board Meeting held on 24 November 2021.

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator was paid by the Company.

LIQUIDATOR'S REMUNERATION

As there were no assets available to the liquidation and no money in the liquidation there was no money to pay fees which would have been charged on a time costs basis. Consequently, a decision procedure has not been held to approve my fees and no fees have been taken. My time has been written off.

However, time is recorded on a 6-minute basis and total time spent was 13.90 hours at a total of £3,553.00 in time costs at an average hourly rate of £255.61.

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 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 www.hawkinsinsolvency.co.uk/guide-to-office-holders-fees. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which can be accessed at www.hawkinsinsolvency.co.uk/practice-fee-recovery

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

Category 1 expenses

I have incurred the following category 1 expenses in the Liquidation:

Nature of category 1 expense	Amount incurred/ accrued in reporting period	Amount incurred/ accrued in total	Amount unpaid
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Statutory Advertising	£216.00 incl VAT	£216.00 incl VAT	£Nil
Insolvency penalty Bond	£40.00 Nil VAT	£40.00 Nil VAT	£Nil
Total	£256.00 incl VAT	£256.00 incl VAT	£Nil

I have paid category 1 expenses totalling £256.00 incl VAT as indicated in the attached receipts and payments account.

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.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs did not anticipate any preferential creditors relating to employee claims as there were no employees, or in respect of secondary preferential creditors relating to HMRC's claim. I have not received any claims from preferential creditors.

Crown Creditors

The statement of affairs included £14,500 owed to HMRC in respect of their non-preferential claim. To date I have not received a claim from HMRC and as I am not in a position to pay a dividend I have not chased for their claim.

Non-preferential unsecured Creditors

The statement of affairs included 3 non-preferential unsecured creditors with an estimated total liability of £33,808.17. I have received claims from 2 creditors totalling £47,353.87. I have not received claims from 1 creditor with an estimated claim in the statement of affairs of £14,500.

DIVIDEND PROSPECTS

Non-preferential unsecured Creditors

During the course of the liquidation I have been unable to pay any dividend to non-preferential unsecured creditors as the Company did not have any realisable assets.

FURTHER INFORMATION

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 Joint 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's 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.

To comply with the Provision of Services Regulations, some general information about Hawkins Insolvency Limited can be found at www.hawkinsinsolvency.co.uk/provision-of-services-regulations

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself and Liquidator of the Company. Creditors and members should note that provided no objections to our release are received we shall obtain our release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Tanya Filer by email at info@hawkinsinsolvency.co.uk, or by phone on 01934 862877 before our release.

A handwritten signature in black ink, appearing to read 'Samantha Hawkins', with a stylized, wavy line extending from the end.

Samantha Hawkins
LIQUIDATOR

Appendix 1 Details of Work undertaken to date

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 her manager. 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 an office holder must follow.

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.

Setting up physical/electronic 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 (this is insurance required by statute that every insolvency office holder must obtain for each insolvency appointment).

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the estate bank account.

Creating, maintaining and managing a cashbook.

Undertaking regular bank reconciliations of the estate bank account.

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 annual progress reports to creditors and members.

Filing returns at Companies House.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing a final account of the liquidation to creditors and members.

Filing a final return at Companies House.

Realisation of assets:

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors.

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 their statutory functions

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial

investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank and accountants.

**Nicole Fairfield Ltd
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 14 June 2022**

RECEIPTS	Statement of Affairs (£)	Total (£)
Cash at Bank	400.00	256.00
		<hr/>
		256.00
		<hr/>
PAYMENTS		
Specific Bond		40.00
VAT		36.00
Statutory Advertising		180.00
Banks/Institutions	(19,308.17)	0.00
Inland Revenue	(14,500.00)	0.00
Ordinary Shareholders	(1.00)	0.00
		<hr/>
		256.00
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

0.00



Samantha Hawkins
Liquidator