

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

MONDAY



A11 *A82Z6AQT* #197
08/04/2019
COMPANIES HOUSE

1 Company details

Company number 0 8 7 0 6 2 3 6

Company name in full Barika Capital Limited

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

2 Liquidator's name

Full forename(s) Ninos

Surname Koumettou

3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London N21 3NA

County/Region

Postcode

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

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

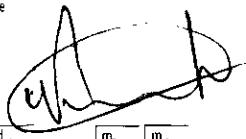
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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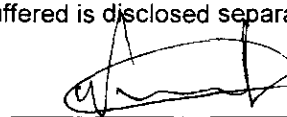
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Barika Capital Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 9 February 2018 To 5 February 2019

S of A £		£	£
	ASSET REALISATIONS		
	Director's Injection	4,800.00	
Uncertain	Uncalled Share Capital	NIL	4,800.00
	COST OF REALISATIONS		
	Pre-appointment Fees	4,000.00	
	VAT Suffered	800.00	(4,800.00)
	PREFERENTIAL CREDITORS		
(1,380.81)	Employee - Arrears/Hol Pay	NIL	NIL
	UNSECURED CREDITORS		
(52,124.35)	Trade & Expense Creditors	NIL	
(1,933.13)	Employees Red'y PIL	NIL	
Uncertain	HMRC - PAYE/NIC/CT	NIL	
(341,716.06)	Euler Investments London Plc - Loan	NIL	NIL
	DISTRIBUTIONS		
(531.00)	Ordinary Shareholders	NIL	
(289,902.00)	Share Premium Account	NIL	NIL
(687,587.35)			NIL
	REPRESENTED BY		NIL

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.



Ninos Koumettou
Liquidator

**Barika Capital Limited – In Creditors' Voluntary Liquidation
Formerly Henley Capital Management (UK) Ltd**

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name:	Barika Capital Limited
Company number:	08706236
Trading address:	15 Thameside, Henley, RG9 1BH
Registered office:	1 Kings Avenue Winchmore Hill London N21 3NA
Former registered office:	1 Kings Avenue, Winchmore Hill, London, N21 3NA
Principal trading activity:	Investment management + consultancy services
Liquidator's name:	Ninos Koumettou
Liquidator's address:	1 Kings Avenue, Winchmore Hill, London, N21 3NA
Date of appointment	9 February, 2018

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

I carried out all the work necessary in order to progress the case including carrying out investigations into the company's records and verification and correspondence relating to creditors' claims as reported below.

There is also 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 as Liquidator is contained further on in this report.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 9 February 2018 to date is attached.

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

ASSET REALISATIONS

Uncalled Share Capital

This was included in the Statement of Affairs with an uncertain estimated to realise value and related to various share allotment forms filed at Companies House for the Company which show unpaid share capital. If there was any unpaid share capital, then it would need to be called up. However, the accounts prepared for the Company showed a share premium account with no contra entry, suggesting that there was not any unpaid share capital and that this was potentially an error in the share allotment forms filed at Companies House.

I have subsequently reviewed the position and made enquiries with the Company's former accountants, from which it appears that all shares were paid for and that these were errors within the forms filed at Companies House. Accordingly, no recoveries are anticipated in this respect.

Director's Injection

The director has injected the sum of £4,800 in order to contribute towards the costs of the Liquidation, as can be seen 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 anticipated £1,380.81 in preferential creditor's claims related to 1 employee's pay arrears and outstanding holiday pay. I can confirm that a preferential claim from the Redundancy Payments Service ("RPS") totalling £2,155.44 has since been received. Creditors are advised that there could be further preferential claims where employees were due amounts over and above the statutory limit paid by RPS. However, unless a dividend is made available to the company's creditors, I do not consider it necessary to calculate or adjudicate upon these potential claims.

Non-preferential unsecured Creditors

The statement of affairs anticipated £1,933.13 in unsecured creditor's claims related to employee's pay in lieu of notice and redundancy pay from 1 creditor. I can confirm that an unsecured claim from the Redundancy Payments Service ("RPS") totalling £3,357.00 has been received. Creditors are advised that there could be further unsecured claims where employees were due amounts over and above the statutory limit paid by RPS. However, unless a dividend is made available to the company's creditors, I do not consider it necessary to calculate or adjudicate upon these potential claims.

In addition to employees, the statement of affairs included 9 non-preferential unsecured creditors with an estimated total liability of £397,154.35. I have received claims from 3 such creditors at a total of £373,262.72. I have not received claims from 6 creditors with original estimated claims in the statement of affairs of £38,624.35.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of 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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed bank transactions; 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.

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 REMUNERATION

At the virtual meeting of creditors held on 9 February 2018, the creditors authorised the payment of a fee of £4,000 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator. This fee was paid from first realisations, as can be seen in the attached Receipts and Payments Account.

LIQUIDATOR'S REMUNERATION

My remuneration was authorised at the virtual meeting of creditors held on 9 February 2018. My remuneration was authorised on a mixture of a fixed fee and a % of realisations and distributions.

Fixed Fee:

I was authorised to draw a fixed fee of £10,000 for my work in respect of Administration and Planning, Initial Investigations and some of the work related to Creditors. I have not been able to draw any fees in respect of work done for which my fees were approved as a fixed fee to date. A description of the work undertaken for which my fees were approved as a fixed fee is provided below:

Administration & Planning

- 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 and 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.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.

- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Initial Investigations

- Recovering the books and records.
- Inventory of books and records
- Reviewing available records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors.
- Conducting an initial investigation into suspicious transactions, seeking and obtaining information from relevant third parties, such as bank, accountants, solicitors etc.
- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

Percentage:

I was authorised to draw a percentage of realisations for my work in respect of the realisation of the Company's assets, as follows:

Nature of asset	Percentage being sought (%)
Unpaid Share Capital	30%

Based on realisations I have achieved to date I am not entitled to any remuneration in respect of work done for which my fees were approved as a % of realisations.

I was also authorised to draw a further 20% of any distributions to creditors. There have been no distributions to creditors to date and therefore I am not entitled to drawn any remuneration in this respect.

A description of the work undertaken since my appointment in respect of the work done for which my fees were approved as a % basis is below:

Realisations of Assets:

- Reviewing documentation in relation to the share capital and making relevant enquiries

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/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Alexander Lawson Jacobs's fee policy are available at the link www.aljuk.com. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

The charge out rates of this firm's staff grades, exclusive of VAT, are as follows:-

Staff Grade	Hourly rates from 1 June 2017
Partner	£385 - 440
Manager	£275- 330
Senior Case Administrator	210 – 275
Administrator	110 – 190
Support staff	80 - 130

These rates are reviewed each year and are adjusted to take into account inflation and the firm's overheads. Time is charged in 6 minute units.

LIQUIDATOR'S EXPENSES

I have incurred total expenses in the Liquidation of £379.94, broken down as follows:

Type of category 1 disbursement	Amount incurred 09/02/2018 to date
Statutory Advertising	£228.50
Bordereau	£90.00
Company Search	£8.00
Postage	£53.44
	£379.94

I have not been able to draw any expenses in this matter.

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 Liquidator's remuneration and expenses within 21 days of their receipt of this final account. 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 Liquidators remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. 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 Alexander Lawson Jacobs can be found at www.aljuk.com.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my 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 Melissa Nagi by email at melissa@aljuk.com, or by phone on 020 8370 7250 before our release.

A handwritten signature in black ink, appearing to read 'Ninos Koumettou', with a stylized flourish at the end.

**Ninos Koumettou FCA, FCCA, FABRP
LIQUIDATOR**

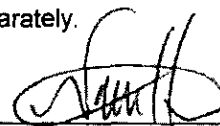
(Licensed to act as an Insolvency Practitioner in the UK by
The Institute of Chartered Accountants in England and Wales)

Barika Capital Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 09/02/2018 To 05/02/2019
	ASSET REALISATIONS	
	Director's Injection	4,800.00
Uncertain	Uncalled Share Capital	<u>NIL</u>
		4,800.00
	COST OF REALISATIONS	
	Pre-appointment Fees	4,000.00
	VAT Suffered	<u>800.00</u>
		(4,800.00)
	PREFERENTIAL CREDITORS	
(1,380.81)	Employee - Arrears/Hol Pay	<u>NIL</u>
		NIL
	UNSECURED CREDITORS	
(52,124.35)	Trade & Expense Creditors	NIL
(1,933.13)	Employees Red'y PIL	NIL
Uncertain	HMRC - PAYE/NIC/CT	NIL
(341,716.06)	Euler Investments London Plc - Loan	<u>NIL</u>
		NIL
	DISTRIBUTIONS	
(531.00)	Ordinary Shareholders	NIL
(289,902.00)	Share Premium Account	<u>NIL</u>
		NIL
<u>(687,587.35)</u>		<u><u>NIL</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.



Ninos Koumettou
Liquidator

Notice of Final Account of
Barika Capital Limited ("the Company") – In Creditors' Voluntary Liquidation
formerly known as Henley Capital Management (UK) Ltd

Company registered number: 08706236

NOTICE IS GIVEN by Ninos Koumettou of Alexander Lawson Jacobs, 1 Kings Avenue, Winchmore Hill, London, N21 3NA 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 their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at 1 Kings Avenue, Winchmore Hill, London, N21 3NA, or contact Melissa Nagi by telephone on 020 8370 7250, or by email at melissa@aljuk.com.

DATED THIS 5TH DAY OF FEBRUARY 2019



Ninos Koumettou
Liquidator

Notice about final dividend position

Barika Capital Limited ("the Company") – In Creditors' Voluntary Liquidation

formerly known as Henley Capital Management (UK) Ltd

Company registered number: 08706236

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Ninos Koumettou, the Liquidator, to the creditors of Barika Capital Limited, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at 1 Kings Avenue, Winchmore Hill, London, N21 3NA, or contact Melissa Nagi by telephone on 020 8370 7250, or by email at melissa@aljuk.com.

DATED THIS 5TH DAY OF FEBRUARY 2019



Ninos Koumettou
Liquidator

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	Melissa Nagi				
Company name	Alexander Lawson Jacobs				
Address	1 Kings Avenue Winchmore Hill				
Post town	London				
County/Region					
Postcode	N	2	1	3	N A
Country					
DX					
Telephone	020 8370 7250				



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