

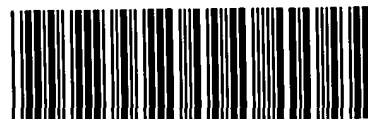
In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House



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17/08/2023

#72

COMPANIES HOUSE

AC94JDX6

A07

03/08/2023

#64

COMPANIES HOUSE

TH THURSDAY

1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

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.

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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.

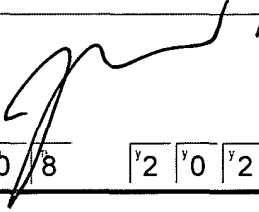
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Sign and date

Liquidator's signature

Signature

X



X

Signature date

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y

2

y

3

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 **Graham Harsley**

Company name **XL Business Solutions Ltd**

Address **Premier House**

Bradford Road

Post town **Cleckheaton**

County/Region

Postcode **B D 1 9 3 T T**

Country

DX

Telephone **01274 870101/ 01274 870606**



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 Account to Creditors and Members

NJT Electrical Wholesalers LLP In Liquidation

2 August 2023

CONTENTS

1	Introduction	:
2	Receipts and Payments	:
3	Work undertaken by the Liquidator	
4	Outcome for Creditors	
5	Liquidator's Remuneration & Expenses	
6	Conclusion	

APPENDICES

A	Receipts and Payments Account from 3 September 2022 to 1 August 2023 and cumulative to 1 August 2023
B	Time Analysis for the period 3 September 2022 to 1 August 2023
C	Cumulative Time Analysis for the Period from 3 September 2019 to 1 August 2023
D	Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION

1 Introduction

- 1.1 I, J N Bleazard of XL Business Solutions Limited, Premier House, Bradford Road, Cleckheaton, BD19 3TT, was appointed as Liquidator of NJT Electrical Wholesalers LLP (the **LLP**) on 3 September 2019. The Liquidator can be contacted by phone on 01274 870101 or via email at enquiries@xlbs.co.uk.
- 1.2 The affairs of the LLP are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report to 1 August 2023 (the **Period**).
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice at www.xlbs.co.uk. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the LLP was Unit 2 Spen Valley Industrial Park, Rawfolds Way, Cleckheaton, BD195LJ.
- 1.5 The registered office of the LLP was changed to Premier House, Bradford Road, Cleckheaton, BD19 3TT and its registered number is OC341056.

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 Designated Member's statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

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 undertaking in this regard was outlined in my initial fees estimate/information which was previously agreed by creditors and I would confirm that in this Period, the only matters that have affected the costs to any particular extent are maintaining a detailed diary, completing regular case reviews, and ensuring that all decisions that materially affect the case are documented.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded 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 the Liquidator.
- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Investigations

- 3.5 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 the Liquidator can pursue for the benefit of creditors.

NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION

- 3.6 My report on the conduct of the Designated Members of the LLP to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.7 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.

Realisation of Assets

Book Debts

- 3.1 As you will be aware from my previous annual progress reports, the LLP's book debts had an estimated to realise value of £8,000. During the period I have continued to pursue the remaining debtors and can advise that a further £893 has been received bringing total realisations to £1,510 from this source. Due to the costs of any further legal action, I have concluded that it is not cost effective to pursue this matter further and as a result all remaining book debts have been written off as irrecoverable.

Bank Charges Refund

- 3.2 I can advise that during the period I have received a bank charges refund in the sum of £126 from the LLP's previous bankers.
- 3.3 All other asset realisations remain as previously reported.

Creditors (claims and distributions)

- 3.4 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the LLP. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.5 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.

4 Outcome for Creditors

Unsecured Creditors

- 4.1 The Designated Member's statement of affairs indicated there were 25 creditors whose debts totalled £66,641. I have received claims totalling £61,846 from 14 creditors in the liquidation.
- 4.2 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Liquidator's Remuneration & Expenses

- 5.1 The basis of the Liquidator's remuneration was fixed in the liquidation by the creditors by reference to the time properly spent by him and his staff in managing the Liquidation.
- 5.2 My time costs for the Period total £1,425, which represents 7.70 hours at an average rate of £185.00 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report.

NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION

- 5.3 Also attached as Appendix C is a cumulative Time Analysis for the period from 3 September 2019 to 1 August 2023 which provides details of my time costs since the commencement of the liquidation. These time costs total £9,149 which represents 52.40 hours at an average rate of £174.59 per hour.
- 5.4 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. The approved fees estimate imposed an overall cap on my fees of £9,560 and I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.5 The total amount paid to my firm in respect of fees in this liquidation is £845 which is below my approved fees estimate. No further fees will be drawn in the liquidation.
- 5.6 Attached as Appendix D is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.7 In accordance with a resolution passed by correspondence, creditors authorised the sum of £1,500 plus disbursements plus VAT to be drawn in respect of the preparation of the statement of affairs and seeking a decision of creditors on the nomination of a liquidator. I can advise that this amount has been drawn in full.
- 5.8 In addition, creditors authorised the sum of £500 plus VAT to be paid to Greenwood Barton Accountants for their assistance in the preparation of the statement of affairs. This amount has been paid in full.
- 5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-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



J N Bleazard
Liquidator

Enc

NJT Electrical Wholesalers LLP
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 03/09/2019 To 02/09/2022 (£)	From 03/09/2022 To 01/08/2023 (£)	Total (£)
Stock	1,500.00	1,500.00	0.00	1,500.00
Book Debts	8,000.00	617.24	893.06	1,510.30
DVLA Refund		20.83	0.00	20.83
Bank Charges Refund		0.00	125.89	125.89
		2,138.07	1,018.95	3,157.02
PAYMENTS				
Preparation of S. of A.		750.00	750.00	1,500.00
Accountancy Fees		0.00	500.00	500.00
Office Holders Fees		0.00	844.87	844.87
Office Holders Disbursements		60.00	0.00	60.00
Statutory Advertising		169.00	0.00	169.00
Bank Charges		83.15	0.00	83.15
		1,062.15	2,094.87	3,157.02
Net Receipts/(Payments)		1,075.92	(1,075.92)	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:

All estate accounts with less than £250,000 are held on non interest bearing.

SIP 9 - Time & Cost Summary

Period: 03/09/22..01/08/23

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	6.40	1.30	0.00	7.70	1,424.50	185.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	6.40	1.30	0.00	7.70	1,424.50	185.00
Total Fees Claimed						0.00	

SIP 9 - Time & Cost Summary

Period: 03/09/19..01/08/23

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	3.50	18.20	18.20	0.00	39.90	6,948.50	174.15
Investigations	0.00	3.00	0.00	0.00	3.00	600.00	200.00
Realisations of assets	0.00	3.50	0.00	0.00	3.50	700.00	200.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.00	5.00	0.00	6.00	900.00	150.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.50	25.70	23.20	0.00	52.40	9,148.50	174.59
Total Fees Claimed						0.00	

NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION

Appendix D

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.

I have not utilised the services of any subcontractors in this case.

Professional Advisors

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

Name of Professional Advisor	Basis of Fee Arrangement
Greenwood Barton Accountants (statement of affairs)	Fixed fee

My choice was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my 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 estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

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 £	Total paid £
Agent's fees & expenses	500.00	Nil
Legal fees & expenses	1,000.00	Nil
Statutory advertising	169.00	169.00
Specific Penalty Bond	60.00	60.00
Bank charges	Nil	83.15

NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION

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 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.

There are no Category 2 expenses in this case.