

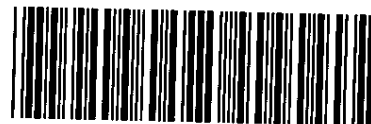
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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A11

01/12/2017

#134

COMPANIES HOUSE

### 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.

# 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

10

X

Signature date

d

3

d

0

m

1

m

1

y

2

y

0

y

1

y

7

# 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	Duncan Robert Beat
Company name	RSM Restructuring Advisory LLP
Address	75 Springfield Road
Post town	Chelmsford
County/Region	
Postcode	C M 2 6 J B
Country	
DX	
Telephone	01245 211040



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**In the matter of**

**Green Trees Trading Limited (formerly Hart Worldwide Limited) In Liquidation  
(‘the Company’)**

**Liquidator’s final account**

**18 September 2017**

**Duncan Beat  
Liquidator**

**RSM Restructuring Advisory LLP  
75 Springfield Road  
Chelmsford CM2 6JB  
Tel: 01245 211040  
Email: [restructuring.chelmsford@rsmuk.com](mailto:restructuring.chelmsford@rsmuk.com)**

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6. Liquidator's statement of expenses
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## **1 Purpose of this final account**

This is the final account on the conduct of the liquidation of Green Trees Trading Limited (formerly Hart Worldwide Limited) following our appointment as Liquidators on 17 November 2005.

This final account has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 17 November 2005 to 18 September 2017, and with an overview of the conduct of the liquidation and summary of the information provided in the annual progress reports that I have issued during the liquidation. Copies of these reports are available on request:

- Liquidator's Report Under Section 105 of The Insolvency Act 1986 for period 17/11/2005 to 16/11/2006 – issued 17/01/2007
- Liquidator's Report Under Section 105 of The Insolvency Act 1986 for period 17/11/2006 to 16/11/2007 – issued 20/11/2007
- Liquidator's Report Under Section 105 of The Insolvency Act 1986 for period 17/11/2007 to 16/11/2008 – issued 21/01/2009
- Liquidator's Report Under Section 105 of The Insolvency Act 1986 for period 17/11/2008 to 16/11/2009 - issued 22/01/2010
- Liquidator's Report Under Section 105 of The Insolvency Act 1986 for period 17/11/2009 to 16/11/2010 – issued 07/12/2010
- Liquidator's annual report to members and creditors for period 17/11/2010 to 16/11/2011 - issued 05/01/2012
- Liquidator's annual report to members and creditors for period 17/11/2011 to 16/11/2012 - issued 10/01/2013
- Liquidator's annual report to members and creditors for period 17/11/2012 to 16/11/2013 - issued 29/11/2013
- Liquidator's annual report to members and creditors for period 17/11/2013 to 16/11/2014 - issued 09/01/2015
- Liquidator's annual report to members and creditors for period 17/11/2014 to 16/11/2015 - issued 01/02/2016
- Liquidator's annual report to members and creditors for period 17/11/2015 to 16/11/2016 - issued 10/01/2017

This final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Liquidator nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2 Progress of the liquidation**

The costs incurred to date and those expected to be incurred in dealing with the matters below are set out in detail at (Amend as necessary: Section 5).

### **2.1 Realisation of assets**

#### **2.1.1 Bank Interest Gross**

Total gross bank interest of £27,907.53 has been earned on the liquidator's interest bearing account during the period of the liquidation.

#### **2.1.2 Business Rates Refund**

A business rates refund of £1,044.21 was received from Harlow Council in November 2006.

#### **2.1.3 Cash at Bank**

Cash at bank of £320,691.44 was realised within the first liquidation period ended 16 November 2006.

#### **2.1.4 Interest in Spanish subsidiary**

The Company had an interest in a Spanish subsidiary, Hortanes S.A which dealt with packing of locally grown broccoli for export to the United Kingdom. Hortanes S.A. had a majority customer who withdrew its business leaving Hortanes S.A. with no trade but many members of staff. At the time of liquidation a potential purchase of the packing plant was underway. The purchase did not proceed. Mr Daniel Hart offered to purchase the shares in Hortanes S.A. for £19,800 which was accepted by the Liquidator.

#### **2.1.5 Miscellaneous**

A miscellaneous refund was received and banked from Bell Gully in June 2006.

### **2.2 Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')**

The Liquidator has now completed their investigations and there is no evidence of mis-selling and therefore no redress due to the Company.

### **2.3 Prescribed part**

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured non-preferential creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There were no creditors secured by charges over the assets and undertakings of the Company. There was therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986.

### **2.4 Investigations**

In accordance with my statutory obligations, I have submitted the appropriate return with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors.

### **2.5 Case specific matters**

#### **2.5.3 Executive Pension Plan**

Following the appointment of the Liquidator, a company Executive Pension Plan was identified and an independent Trustee was appointed to formally wind up the scheme which included 5 members. The pension scheme was formally wound up on 9 November 2010.

#### **2.5.4 Employee Benefit Trust ("EBT")**

HM Revenue & Customs applied to Newcastle upon Tyne County Court for a directions hearing in 2012 and the case was transferred to Chelmsford County Court and a disposal hearing took place on 7 March 2012 which was adjourned until 20 March 2012. The Court ordered that the application be adjourned generally with liberty to restore resulting in the case to remain open until HM Revenue & Customs had concluded their investigations.

The Liquidator fully co-operated with HM Revenue & Customs in this matter and entered into lengthy investigations of the EBT members and in-depth correspondence with the Counter Avoidance Team in this regard.

With HM Revenue & Customs investigations complete on 31 July 2017 the liquidator was granted clearance to proceed to close and obtain his release from office.

## **2.6 Administration and planning**

The following activities have been undertaken during the administration of the liquidation:

### **2.6.1 Appointment**

Dealing with statutory filing with Companies House and statutory advertising following the appointment of the Liquidator.

### **2.6.2 Case Management**

Involves duties of billing, filing, case reviews/KPI reports, compliance and on-going case planning/strategy.

### **2.6.3 Closure**

Review of case file for closure and liaising with HM Revenue & Customs seeking clearance from Corporation Tax Services and the Insolvency Claims Handling Unit.

### **2.6.4 Pension**

Dealing with pension enquiries from Abbey Life and Complete Financial Solutions Limited concerning pension scheme and liaising with HM Revenue & Customs on the formal winding-up of the scheme.

### **2.6.5 Post Appointment General**

Signing of documentation following appointment of the Liquidator.

### **2.6.6 Tax Matters**

Review of Company VAT deregistration and liaising with HM Revenue & Customs on VAT and Corporation Tax matters in general.

## **3 Distributions to creditors**

Details of dividends paid to creditors are given in the appendices.

In accordance with the relevant legislation, no further dividend will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

## **4 Receipts and payments summary**

I attach a summary of my receipts and payments for the period from 17 November 2005 to 18 September 2017.

### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.



## **5 Costs and Liquidator's remuneration**

### **5.1 Liquidator's remuneration and disbursements**

#### **5.1.1 Authority for remuneration and disbursements**

The Liquidator have drawn remuneration and disbursements in relation to this assignment as Liquidator as authorised by creditors at the Section 98 meeting held on 17 November 2005, the resolution stating:-

*"The creditors, having considered the explanatory note, "A Creditors Guide to Liquidators Fees", Resolved That the liquidators fees be approved by reference to their normal charge out rates as prevailing at the time work is performed and by reference to the time properly given by them and their staff in attending to matters arising in the winding-up of the company (including those falling outside their statutory duties). AND that they be and are hereby authorised to draw sums on account of their remuneration monthly or at such longer intervals as they may reasonably determine and to pay expenses and disbursements properly incurred by them in respect of the winding-up. Details of the relevant charge out rates by grade were made available at the meeting."*

No resolutions were passed at the s98 meeting held on 17 November 2005 authorising the liquidator to draw category 2 disbursements.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

#### **5.1.2 Summary of time costs and remuneration drawn and category 2 disbursements drawn**

The Liquidator's remuneration was approved on a time cost basis by creditors on 17 November 2005. We have incurred time costs of £108,704.03 since the date of our appointment. Of this, a total of £92,040.01 (plus VAT) has been paid and £16,664.02 remains outstanding.

I have also incurred disbursements of £1,581.73 (including category 2 disbursements of £Nil), and drawn disbursements of £1,575.73 (including category 2 disbursements of £Nil) in relation to the liquidation.

At the Section 98 meeting creditors approved the statement of affairs fee in the sum of £7,500 to be paid to RSM Restructuring Advisory LLP. These fees have been paid.

#### **5.1.3 Remuneration and disbursements incurred in the period from 17 November 2005 to 18 September 2017**

We have incurred time costs of £2,799.70 in the current period. An analysis of time incurred in the period is attached. Sums drawn in respect of remuneration in the period are shown in the receipts and payments account.

No category 2 disbursements have been incurred in the period.

#### **5.1.4 Detailed cost breakdown**

Attached to this report are four Appendices relating to my costs on this assignment:

- RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement;
- Liquidator's charge out and disbursement rates;
- Category 2 disbursements table;
- Statement of expenses analysis;
- Liquidator's time cost analysis.

The work that I do as Liquidator is derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which I have dealt are set out briefly in both this final account and in my earlier reports to creditors.

I believe this case generally to be of average complexity with the exception of the pension scheme and investigations into the Employee Benefit Trust, and otherwise no extraordinary responsibility has to date fallen upon me as Liquidator. The underlying basis of charging proposed to and approved by the

creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

## **5.2 Other professional costs**

During the period ended 16 November 2008, solicitors Jeffrey Green Russell were utilised as legal advisors in view of their general experience and expertise in these matters. They have advised me on the landlords claims for rent and dilapidations in the sum of £762,195. No evidence was found that an assignment of the lease had taken place. I agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £2,000 plus VAT which have been paid.

During the period ended 16 November 2007, agents Cuthbert & Kingsley Limited were utilised as agents to dispose of the Company's tangible assets. I agreed that they were remunerated on the basis of their standard commission rates, plus disbursements and VAT. They submitted invoices totalling £4,000 plus VAT which have been paid.

During the period ended 16 November 2009, the liquidator instructed Complete Financial Solutions Limited to formally wind-up the company's pension scheme. Complete Financial Services Limited costs of £3,596 which was slightly higher than anticipated owing to a tracing agency having to locate 2 of the pension scheme members. These costs of £3,596 plus VAT have been paid.

## **6 Liquidator's statement of expenses**

A statement of the expenses incurred during the period is attached. This includes all expenses incurred by the Liquidator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The attached receipts and payments abstract sets out the expenses actually paid in the period.

## **7 Closure of the Liquidation**

### **7.1 Notice that the Company's affairs are fully wound up**

Please see the attached notice, which explains creditors' rights in respect of the closure of the liquidation. In addition to setting out creditors' rights, the notice explains how the liquidator will vacate office and obtain their release under the relevant legislation.

### **7.2 Release of Liquidator**

I can advise that my release as Liquidator will be effective on the filing with the Registrar of Companies of a copy of my final account and statement whether any of the Company's creditors objected to the liquidator's release. Further details are given in the notice attached that the Company's affairs are fully wound up.

### **7.3 Dissolution of the Company**

The Company will be dissolved automatically (cease to exist) three months after I file our final account and statement with the Registrar of Companies.

## **8 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

If you wish to make a request for further information then it must be made within 21 days of receipt of this report in writing either by

- (i) any secured creditor; or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the

grounds that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'.

A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



**Duncan Robert Beat**  
**RSM Restructuring Advisory LLP**  
**Liquidator**

Duncan Beat is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory, dividend and other information

Company name:	Green Trees Trading Limited (formerly Hart Worldwide Limited)
Company number:	1322816
Date of appointment:	17 November 2005
Liquidator:	Duncan Beat
Functions:	The Liquidator has exercised, and will continue to exercise, all of his functions as stated in the notice of appointment.
Date of incorporation:	25/07/1977
Previous Company names:	Hart Worldwide Limited (until 11/11/2005) Sydney Hart Limited (until 18/01/2002) Sydney Hart International Limited (until 08/10/1990)
Trading name:	Not Applicable
Trading address:	Mill House River Way Harlow Essex CM20 2DW
Principal activity:	Wholesale and distribution of fresh produce
Registered office:	RSM Restructuring Advisory LLP, 75 Springfield Road, Chelmsford CM2 6JB
Correspondence address & contact details of case manager	Duncan Beat RSM Restructuring Advisory LLP, 75 Springfield Road, Chelmsford CM2 6JB
Name, address & contact details of Liquidator	<b>Office Holder</b> Duncan Beat RSM Restructuring Advisory LLP 75 Springfield Road Chelmsford CM2 6JB  IP Number: 8161

Dividends	Owed	Paid	Date paid
Secured creditor	N/A	N/A	N/A
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	£1,616,965.53	15.49p in £	30 June 2008
Estimated net property	N/A	N/A	N/A
Prescribed part for unsecured creditors	N/A	N/A	N/A

## Appendix B

### Receipts and Payments Abstract: 900350 - Green Trees Trading Limited (formerly Hart Worldwide) Bank Accounts: From: 17/11/2005 To: 18/09/2017

SOA Value £	17/11/2016 to 18/09/2017		Total to 18/09/2017	
	£	£	£	£
<b>ASSET REALISATIONS</b>				
0.00	Bank Interest Gross	0.06	27,907.53	
0.00	Business Rates Refund	0.00	1,044.21	
320,635.00	Cash at Bank	0.00	320,691.44	
0.00	Interest in Spanish subsidiary	0.00	19,800.00	
0.00	Misc	0.00	37.74	
		0.06		369,480.92
<b>COST OF REALISATIONS</b>				
0.00	Agents/Valuers Fees (2)	0.00	(4,000.00)	
0.00	Corporation Tax	0.00	(8,230.59)	
0.00	DTI Unclaimed Dividends	0.00	(404.20)	
0.00	Independent Financial Advisers	0.00	(3,596.00)	
0.00	ISA Unclaimed Dividend fee	0.00	(25.00)	
0.00	Legal Fees (1)	0.00	(2,000.00)	
0.00	Office Holders Expenses	0.00	(1,202.03)	
0.00	Office Holders Fees	(332.51)	(92,040.01)	
0.00	Preparation of S. of A.	0.00	(7,500.00)	
0.00	Storage Costs	0.00	(348.20)	
0.00	VAT Unrecoverable	(66.50)	(66.50)	
		(399.01)		(119,412.53)
<b>UNSECURED CREDITORS</b>				
(249,000.00)	Directors	0.00	0.00	
(1,700,000.00)	Inland Revenue	0.00	0.00	
(192,966.00)	Trade & Expense Creditors	0.00	(250,068.39)	
		(398.95)		(250,068.39)
<b>EQUITY</b>				
(72,900.00)	Ordinary Shareholders	0.00	0.00	
		0.00		0.00
(1,894,231.00)		0.00		0.00

## **Appendix C**

### **RSM Restructuring Advisory LLP**

#### **Charging, expenses and disbursements policy statement**

##### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Chelmsford are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

##### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Chelmsford will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix D

### RSM Restructuring Advisory LLP

#### Liquidator's current charge out and category 2 disbursement rates

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates from 01/01/2017 £
Partner	285	620
Administrators	185	230
Support Staff	48	35

Category 2 disbursement rates	
Internal room hire	£100
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

## Appendix E

### Liquidator's category 2 disbursements table incurred and paid in the liquidation

Recipient, type and purpose	Incurred	Paid	Unpaid
None	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



## Appendix F

### Statement of expenses incurred by the Liquidator in the liquidation 17 November 2005 to 18 September 2017

	Incurred	Paid	Unpaid
Bond	6.50	0.00	6.50
Agents/Valuers	4,000.00	4,000.00	0.00
Independent Financial Advisors	3,596.00	3,596.00	0.00
ISA Unclaimed Dividend fee	25.00	25.00	0.00
Legal fees	2,000.00	2,000.00	0.00
Office Holder's Expenses: statutory advertising and software storage	1,202.03	1,202.03	0.00
Storage Costs	348.20	348.20	0.00
<b>Total</b>	<b>11,177.73</b>	<b>11,171.23</b>	<b>6.50</b>

## Appendix G

### Liquidator's time cost analysis for the period from 17 November 2005 to 18 September 2017

Hours Spent	Partners	Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>							
Case Management	27.5	77.6	10.0	29.6	144.7	£ 28,822.70	199.19
Closure	0.0	0.0	0.3	0.0	0.3	£ 69.00	230.00
Pension Scheme	0.0	19.7	0.4	0.0	20.1	£ 3,736.50	185.90
Post-appointment - general	0.1	1.0	0.3	0.0	1.4	£ 292.60	209.00
Receipts and Payments	0.0	14.8	4.3	0.0	19.1	£ 3,495.20	182.99
Tax Matters	0.5	2.6	4.4	0.0	7.5	£ 1,713.30	228.44
<b>Total</b>	<b>28.1</b>	<b>115.7</b>	<b>19.7</b>	<b>29.6</b>	<b>193.1</b>	<b>£ 38,129.30</b>	<b>197.46</b>
<b>Investigations</b>							
Investigations/CDDA	17.8	130.5	8.2	77.5	234.0	£ 47,340.80	202.31
<b>Total</b>	<b>17.8</b>	<b>130.5</b>	<b>8.2</b>	<b>77.5</b>	<b>234.0</b>	<b>£ 47,340.80</b>	<b>202.31</b>
<b>Realisation of Assets</b>							
Assets - general/other	1.5	32.5	0.0	0.0	34.0	£ 6,457.50	189.93
Debtors & sales finance	0.0	3.0	0.0	0.0	3.0	£ 555.00	185.00
Land and Property	0.0	5.5	0.0	0.0	5.5	£ 1,245.00	226.36
<b>Total</b>	<b>1.5</b>	<b>41.0</b>	<b>0.0</b>	<b>0.0</b>	<b>42.5</b>	<b>£ 8,257.50</b>	<b>194.29</b>
<b>Creditors</b>							
Employees	0.0	1.0	0.0	0.0	1.0	£ 185.00	185.00
Other Creditor	0.2	5.0	9.9	0.0	15.1	£ 3,070.60	203.35
Meetings and Reports	0.2	55.2	1.9	0.0	57.3	£ 11,720.83	204.55
Unsecured Creditors	0.4	61.2	11.8	0.0	73.4	£ 14,976.43	204.04
<b>Total</b>	<b>0.4</b>	<b>61.2</b>	<b>11.8</b>	<b>0.0</b>	<b>73.4</b>	<b>£ 14,976.43</b>	<b>204.04</b>
<b>Total Hours</b>	<b>47.8</b>	<b>348.4</b>	<b>39.7</b>	<b>107.1</b>	<b>543.0</b>	<b>£ 108,704.03</b>	<b>200.19</b>
<b>Total Time Cost</b>	<b>£ 15,531.33</b>	<b>£ 72,849.00</b>	<b>£ 7,603.70</b>	<b>£ 12,720.00</b>	<b>£ 108,704.03</b>		
<b>Total Hours</b>	<b>47.8</b>	<b>348.4</b>	<b>39.7</b>	<b>107.1</b>	<b>543.0</b>	<b>£ 108,704.03</b>	<b>200.19</b>
<b>Total Time Cost</b>	<b>£ 15,531.33</b>	<b>£ 72,849.00</b>	<b>£ 7,603.70</b>	<b>£ 12,720.00</b>	<b>£ 108,704.03</b>		
<b>Average Rates</b>	<b>324.92</b>	<b>209.10</b>	<b>191.53</b>	<b>118.77</b>	<b>200.19</b>		

## Appendix G (cont/d)

### Liquidator's time cost analysis for the period from 17 November 2005 to 18 September 2017

Hours Spent	Partners	Administrators	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>					
Case Management	0.2	0.5	0.7	£ 239.00	341.43
Closure	0.0	0.3	0.3	£ 69.00	230.00
Pension Scheme	0.0	0.4	0.4	£ 92.00	230.00
Receipts and Payments	0.0	2.3	2.3	£ 447.70	194.65
Tax Matters	0.5	1.7	2.2	£ 701.00	318.64
<b>Total</b>	<b>0.7</b>	<b>5.2</b>	<b>5.9</b>	<b>£ 1,548.70</b>	<b>262.49</b>
<b>Investigations</b>					
Investigations/CDDA	0.1	0.3	0.4	£ 131.00	327.50
<b>Total</b>	<b>0.1</b>	<b>0.3</b>	<b>0.4</b>	<b>£ 131.00</b>	<b>327.50</b>
<b>Creditors</b>					
Other Creditor Meetings and Reports	0.1	3.8	3.9	£ 936.00	240.00
Unsecured Creditors	0.0	0.8	0.8	£ 184.00	230.00
<b>Total</b>	<b>0.1</b>	<b>4.6</b>	<b>4.7</b>	<b>£ 1,120.00</b>	<b>238.30</b>
<b>Total Hours</b>	<b>0.9</b>	<b>10.1</b>	<b>11.0</b>	<b>£ 2,799.70</b>	<b>254.52</b>
<b>Total Time Cost</b>	<b>£ 558.00</b>	<b>£ 2,241.70</b>	<b>£ 2,799.70</b>		
<b>Total Hours</b>	<b>0.9</b>	<b>10.1</b>	<b>11.0</b>	<b>£ 2,799.70</b>	<b>254.52</b>
<b>Total Time Cost</b>	<b>£ 558.00</b>	<b>£ 2,241.70</b>	<b>£ 2,799.70</b>		
<b>Average Rates</b>	<b>620.00</b>	<b>221.95</b>	<b>254.52</b>		

## **Appendix H**

**Notice that Company's affairs are fully wound up**

**Green Trees Trading Limited (formerly Hart Worldwide Limited) In Liquidation**

**Company No: 1322816**

**Duncan Beat appointed as Liquidator to the above Company on 17 November 2005**

**Notice delivered to the creditors on: 25 September 2017**

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**Notice that Company's affairs are fully wound up**

**Rule 6.28 Insolvency (England and Wales) Rules 2016**

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**Notice is hereby given** to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the liquidator for further information about remuneration or expenses set out in the final account.  
If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.
- (c) Creditors have the right to challenge the liquidator's remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Liquidator is/are in all the circumstances excessive, or that the basis fixed for the liquidators' remuneration is inappropriate.  
Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.
- (d) Creditors may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the later of:
  - (i) eight weeks after delivery of this notice; or
  - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34.
- (e) The liquidator will vacate office under section 171(7) Insolvency Act 1986 (as amended) as soon as the liquidator has complied with section 106(3) of that Act by delivering to the registrar of companies the final account and statement required by section 106(3)(b) of whether any creditors have objected to the liquidator's release.
- (f) The liquidator will be released under section 171(2)(e)(ii) at the same time as vacating office unless any of the creditors objected to the release.

**Green Trees Trading Limited (formerly Hart Worldwide Limited) In Liquidation**  
**contd.**

**Name, address & contact details of Liquidator**

**Primary Office Holder**

Duncan Beat

RSM Restructuring Advisory LLP  
75 Springfield Road  
Chelmsford  
Essex  
CM2 6JB

Tel: 01245 211040

Email: [restructuring.chelmsford@rsmuk.com](mailto:restructuring.chelmsford@rsmuk.com)

IP Number: 8161

Dated: 18 September 2017



**Duncan Robert Beat**  
**RSM Restructuring Advisory LLP**  
**Liquidator**

Duncan Beat is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

**Liquidator's Statement of Receipts and Payments****Pursuant to Section 192 of the Insolvency Act  
1986****S.192**

To the Registrar of Companies

Company Number

1322816

Name of Company

(a) Insert full name  
of company

(a) Green Trees Trading Limited (formerly Hart Worldwide Limited)

(b) Insert full name(s)  
and address(es)

I (b)  
Duncan Beat  
RSM Restructuring Advisory LLP  
75 Springfield Road  
Chelmsford  
CM2 6JB

the liquidator(s) of the company attach a copy of my/~~our~~ statement of  
receipts and payments under section 192 of the Insolvency Act 1986.

Signed

Date

30/11/2017.

Presenter's name,  
address and  
reference  
(if any)

RSM Restructuring Advisory LLP, 75 Springfield Road, Chelmsford CM2  
6JB  
Ref: DRB/MT/900350

## Statement of Receipts and Payments under Section 192 of the Insolvency Act 1986

Name of Company Green Trees Trading Limited (formerly Hart Worldwide Limited)

Company Registered Number 1322816

State whether members' or creditors' voluntary winding up Creditors Voluntary Liquidation

Date of commencement of winding up 17 November 2005

Date to which this statement is brought down 18 September 2017

### Name and Address of Liquidator

Name:	Duncan Beat
At the office of:	RSM Restructuring Advisory LLP
Address:	75 Springfield Road Chelmsford CM2 6JB

#### (1) Form and Contents of Statement

Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance in bank, book debts and calls collected, property sold etc., and the account of disbursements should contain all payments for costs and charges, or to creditors or contributories. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. These accounts should not contain payments into the Insolvency Services Account (except unclaimed dividends – see Para 5) or payments into or out of bank, or temporary investments by the liquidator, or the proceeds of such investments when realised, which should be shown separately.

(a) By means of the bank pass book

(b) By a separate detailed statement of monies invested by the liquidator, and investments realised.

Interest allowed or charged by the bank, bank commission, etc., and profit or loss upon the realisation of temporary investments, should, however, be inserted in the accounts of realisations or disbursements as the case may be. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet, and the totals carried forward from one account to another without any intermediate balance, so that the gross totals shall represent the total amounts received and paid by the liquidator respectively.

#### (2) Trading Account

When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in the statement.

#### (3) Dividends, &c

When dividends or instalments of compositions are paid to creditors, or a return of surplus assets is made to contributories, the total amount of each dividend, or instalment of composition or return to contributories, actually paid, must be entered in the statement of disbursements as one sum: and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend or composition payable to each creditor, and of surplus assets payable to each contributory, distinguishing in each list the dividends or instalments of composition and shares of surplus assets actually paid and those remaining unclaimed.

(4) When unclaimed dividends, instalments of composition or returns of surplus assets are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of court as the case may require.

**REALISATIONS**

<b>Date</b>	<b>Receipts From</b>	<b>Nature of receipts or payments/explanation</b>	<b>Total £</b>
17/05/17		Balance brought forward from previous abstract	388,573.60
19/06/17	RBS	Bank Interest Gross	0.02
20/07/17	HM Revenue & Customs	VAT Control: Vat Control Account	309.93
<b>Total realisations carried forward to next abstract:</b>			<b>388,883.55</b>



**DISBURSEMENTS**

<b>Date</b>	<b>Payments To</b>	<b>Nature of receipts or payments/explanation</b>	<b>Total £</b>
17/05/17		Balance brought forward from previous abstract	(388,484.54)
18/08/17	RSM	Fees: Office Holders Fees	(332.51)
18/08/17	RSM	VAT Unrecoverable	(66.50)
			0.00
<b>Total disbursements carried forward to next abstract:</b>			<b>(388,883.55)</b>

## Analysis of balance

	£	£
Total realisations	388,883.55	
Total disbursements	<u>(388,883.55)</u>	
Net Realisations		0.00
Post Appointment Sales	0.00	
Post Appointment Expenditure	<u>0.00</u>	
Trading Surplus (Deficit)		0.00
Balance held		<u>0.00</u>
This balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		0.00
3. Amount in Insolvency Services Account		0.00
4. Amounts invested by liquidator	0.00	
Less: The cost of investments realised	<u>0.00</u>	
Balance		0.00
5. Accrued Items		0.00
Total Balance as shown above		<u>0.00</u>

## Statements by Liquidator

**The amount of the estimated assets and liabilities at the date of the commencement of the winding up.**

£

Assets (after deducting amounts charged to secured creditors including the holders of floating charges)	0.00
Liabilities - Fixed charge creditors	0.00
Floating charge holders	0.00
Preferential creditors	0.00
Unsecured creditors	(2,141,966.00)

**The total amount of the capital paid up at the date of the commencement of the winding up.**

£

Paid up in cash	0.00
Issued as paid up otherwise than for cash	0.00

**The general description and estimated value of any outstanding assets.**

Asset Type	Estimated To Realise

**Reasons why the winding up cannot yet be concluded**

Not applicable – final account issued on 18/09/2017 for Liquidator's release

**The period within which the winding up is expected to be completed**

Not applicable