

## Section 94

Return of Final Meeting in a  
Members' Voluntary Winding UpPursuant to Section 94 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.94**

Company Number

02682472

Name of Company

Hargreaves Training Services Limited

I / We

Christopher Kim Rayment, Two Snowhill, Birmingham, B4 6GA

Edward T Kerr, Pannell House, 159 Charles Street, Leicester, LE1 1LD

Note: The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly held on/~~summoned for~~ 31 August 2016 pursuant to Section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and that the same was done accordingly / ~~no quorum was present at the meeting~~

The meeting was held at Pannell House, 159 Charles Street, Leicester LE1 1LD

The winding up covers the period from 22 September 2014 (opening of winding up) to the final meeting (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

- 1 That the Joint Liquidators' Final Receipts and Payments Account be approved
- 2 That the Joint Liquidators' Final Report be approved
- 3 That the Joint Liquidators be authorised to take their release following the Meeting of Members
- 4 That the books, documents and records of the Company be retained for 15 months following the final Meetings of Members and thereafter be destroyed

Signed



Date 31 August 2016

BDO LLP  
Pannell House  
159 Charles Street  
Leicester  
LE1 1LD

Ref 00245440HTS/CKR/ETK/HLR/CB

FRIDAY



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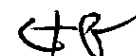
COMPANIES HOUSE

**Hargreaves Training Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 22 September 2014 To 31 August 2016**

S of A £		£	£
	ASSET REALISATIONS		
	Rent Settlement re Parkside Ind Estate	4,137 73	
1,243,000 00	Amount due from System Group Limite	1,243,000 00	
	Bank Interest Gross	21 47	
	Sundry Refunds	9,970 47	
			1,257,129 67
	COST OF REALISATIONS		
	Bank Charges	0 35	
			(0 35)
	DISTRIBUTIONS		
	Ordinary Shareholders	1,257,129 32	
			(1,257,129 32)
1,243,000 00			(0.00)

REPRESENTED BY

NIL



Edward T Kerrr  
Joint Liquidator



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Pannell House  
159 Charles St  
Leicester  
LE1 1LD

TO ALL MEMBERS

31 August 2016

Our ref ETK/HR/DC/00245440

Direct dial 0116 2504418  
Email  
helen.l.robinson@bdo.co.uk

Dear Sirs

**Hargreaves Training Services Limited In Members Voluntary Liquidation ("The Company")  
Final Report to Members on the progress of the liquidation pursuant to Rule 4.126A of the  
Insolvency Rules 1986**

I write to provide the final progress report on the conduct of the liquidation for the period from 22 September 2015 and from the date of appointment on 22 September 2014 to the date of the final meeting

The following schedules are attached to this report

- 1 Statutory information
- 2 An abstract of the Liquidators' receipts and payments account for the period of the report and for the liquidation overall
- 3 An analysis of the time charged to the liquidation in the period and in the liquidation overall.
- 4 Summary of the policies of BDO LLP in respect of fees and expenses for work in relation to the liquidation
- 5 An extract from the Insolvency Rules 1986 regarding members rights

**General overview**

This is the final progress report on the conduct of the liquidation. All assets have been distributed and tax clearances received from all departments of HM Revenue & Customs

Following the final meeting, a return will be filed at Companies House. The Company will be struck off from the Registrar 3 months after the date of the final meeting

**Progress of the Liquidation**

The Company was placed into Members Voluntary Liquidation to achieve an orderly wind down of the Company and distribution of the Company's assets.

Following the passing of resolutions at the Meeting of Members held on 22 September 2014, the Company was subsequently placed into Members Voluntary Liquidation with C Kim Rayment and myself being appointed Joint Liquidators. Resolutions were also passed to enable the assets of the company to be distributed in specie to the members.

Details of the authorising bodies of the insolvency appointment takers of BDO LLP are available at [www.bdo.co.uk/services/business-restructuring/authorising-bodies-of-insolvency-appointment-takers](http://www.bdo.co.uk/services/business-restructuring/authorising-bodies-of-insolvency-appointment-takers)

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#### **Receipts and Payments Account**

I enclose a receipts and payments account to the date of the final meeting which shows the amounts realised and distributed, together with the amounts on the Statement of Assets and Liabilities included in the Declaration of Solvency sworn by the directors. This has a nil balance.

#### **Asset Realisations**

##### **Inter-Company Debt**

At the date of liquidation, there was an amount of £1,243,000 owed to the Company by another group company, System Group Limited.

A distribution in specie for this amount was made to the shareholder, Hargreaves Training (Holdings) Limited on 22 September 2014.

As a result of the distribution in specie, System Group Limited is therefore required to settle this amount to Hargreaves Training Holdings Limited.

##### **Settlement with Landlords**

During the course of the liquidation it came to light that the Company had been pursuing a claim against the landlord of a leased property in Sheffield in respect of the termination of the lease, dilapidations claim and overpaid rent. A settlement was reached with the Landlord and on 16 March 2015 an amount of £9,970.47 was received.

Further, the liquidators received notification that a settlement had been reached with the landlord of a property in Leeds in respect of a dilapidations claim. The amount of the dilapidations was offset against the rent deposit held and an amount of £4,137.73 was received on 26 February 2016.

No further realisations are expected.

##### **Costs incurred other than Liquidators' expenses**

No such costs have been incurred. The Liquidators' fees and expenses will be settled by Bibby Supply Chain Services Limited.

##### **Creditor Claims**

There were no creditors' claims listed on the Declaration of Solvency. An advert for claims was placed in the London Gazette on 1 October 2014. No further creditor claims have been received.

Correspondence was received from GE Capital on behalf of Dell in respect of a claim for computer equipment subject to a lease agreement with Dell. The whereabouts of the equipment could not be located. Due to the age of the equipment and the position of the Company, GE agreed not to pursue the matter further and withdrew their claim.

H M Revenue & Customs have given clearances for all departments and have confirmed there are no outstanding matters and have no objection to the conclusion of the liquidation.



### **Distributions**

No distributions have been made to any class of creditor in this matter

### **Shareholders**

The issued share capital of the company comprises 15,000 ordinary shares of £1 each, which are wholly owned by Hargreaves Training Holdings Limited

The amount due to the Company from System Group Limited of £1,243,000 was distributed in specie to Hargreaves Training Holdings Limited on 22 September 2015 this equates to £82.86 per share.

A cash distribution of £14,129 was made to the shareholder, Hargreaves Training (Holdings) Limited on 26 July 2016, which equates to a distribution of 94.2 pence per share

### **Remuneration and disbursements**

My fee for carrying out this assignment was agreed by the Directors in the engagement letter dated 21 August 2014 and confirmed at the shareholders meeting on 22 September 2014, to be the lower of an agreed maximum fee of £15,000, plus VAT and disbursements. Due to additional work outside the scope of the assignment, the agreed fee has been increased to £20,000 plus VAT

Total time costs incurred for the period of this assignment amount to £32,405 in respect of 143 hours at an average hourly rate of £225 in accordance with Rule 4.127. No fees have been raised during the period of the liquidation. The balance of any time not recovered will be written off

Time costs incurred in the period 22 September 2015 to date amount to £13,236 which represents 53 hours at an average hourly rate of £249 as detailed on the attached schedule

A detailed analysis of the time costs incurred is enclosed, together with the document that outlines the policy of BDO LLP in respect of fees and disbursements

These amounts are derived from BDO LLP's normal rates for time properly spent by the liquidators and their staff in attending to matters arising in the liquidation. Where members of staff have been employed on this case they have been so based on their experience and abilities in dealing with a case of this nature. Where appropriate certain staff have dealt with a specific area of the liquidation due to their specialist skills in that area. BDO LLP's scale rates may increase from time to time over the period of an assignment

All staff who have worked on this matter, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the enclosed analysis. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates

## **Disbursements**

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. During the period of the liquidation £3,146.60 has been incurred but not invoiced. This relates to Statutory Advertising £1,776.60 and Specific Bond of £1,370.00 in respect of all the liquidations being dealt with. In addition, there will be a charge of £84.60 in respect of the statutory notice of the final meeting in the London Gazette. Category 2 disbursements are generally services supplied internally and require the approval of creditors. No such disbursements have been charged in this case.

## **Statement of Members rights**

I provide at the end of this report an extract from the Insolvency Rules 1986 setting out the rights of Members to request further information and/or challenge the remuneration or expenses within the liquidation.

## **Other Matters**

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-the-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

## **Resolutions**

The following resolutions were presented to the Members:

- 1) That the Joint Liquidators' Final Receipts and Payments Account be approved
- 2) That the Joint Liquidators' Final Report be approved
- 3) That the Joint Liquidators be authorised to take their release following the Meeting of Members
- 4) That the books, documents and records of the company be retained for 15 months following the final Meetings of Members and thereafter be destroyed

I trust the above provides you with sufficient information, but if you require more or have any questions please contact Helen Robinson on 0116 250 4418

Yours faithfully



**Edward T Kerr**  
Joint Liquidator

Edward Terence Kerr and Christopher Kim Rayment are authorised by the Institute of Chartered Accountants in England and Wales in the UK to act as Insolvency Practitioners

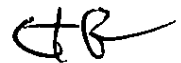


## 1. STATUTORY INFORMATION

Company name	Hargreaves Training Services Limited
Registration number	02682472
Registered office address	Pannell House, 159 Charles Street, Leicester, LE1 1LD
Liquidators details	<p>C Kim Rayment BDO LLP Pannell House 159 Charles Street Leicester LE1 1LD</p> <p>Appointed: 22 September 2014</p> <p>Edward T Kerr BDO LLP Pannell House 159 Charles Street Leicester LE1 1LD</p> <p>Appointed 22 September 2014</p>

**Hargreaves Training Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency		From 22/09/2015 To 31/08/2016	From 22/09/2014 To 31/08/2016
	ASSET REALISATIONS		
1,243,000 00	Rent Settlement re Parkside Ind Estate	4,137 73	4,137 73
	Amount due from System Group Limite	NIL	1,243,000 00
	Bank Interest Gross	14 71	21 47
	Sundry Refunds	NIL	9,970 47
		<u>4,152 44</u>	<u>1,257,129 67</u>
	COST OF REALISATIONS		
	Bank Charges	<u>0.35</u>	<u>0 35</u>
		(0 35)	(0 35)
	DISTRIBUTIONS		
	Ordinary Shareholders	<u>14,129 32</u>	<u>1,257,129 32</u>
		(14,129 32)	(1,257,129.32)
<u>1,243,000.00</u>		<u>(9,977.23)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>



\_\_\_\_\_  
Edward T Kerr  
Joint Liquidator



[illegible]

Summary of Time Charged and Rates Applicable for the Period From 22/09/2015 to 26/07/2016

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AVRT
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps on Appointment			1 10	313 50							1 10	313 50			285 00
C Planning and Strategy	2 25	1,089 00	15 00	4,333 50					0 50	28 50			17 75	5,451 00	307 10
D General Administration	0 20	96 80	3 40	953 15			0 35	69 70	2 80	283 70	0 60	36 05	7 35	1,439 40	195 84
E Assets Realisation/Dealing			0 95	273 75									0 95	273 75	288 16
G Employee Matters			0 50	147 00									0 50	147 00	294 00
I Reporting	1 75	847 00	9 50	2,707 50					6 50	370 50			17 75	3,925 00	221 13
J Distribution and Closure	0 20	101 80	2 00	580 50			5 40	1,004 40					7 60	1,686 70	221 93
	4 40	2,134 60	32 45	9,308 90	0 00	0 00	5 75	1,074 10	9 80	682 70	0 60	36 05	53 00	13,236 35	
										Net Total					



## Hargreaves Training Services Limited - In Liquidation

In accordance with best practice we provide below details of the policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency

The current charge out rates per hour of staff within our firm, who may be involved in working on the insolvency, follows: This in no way implies that staff at all such grades will work on the case.

GRADE	£
Partner	374-484
Director/Senior Manager	285-335
Manager	213-242
Assistant Manager/Senior Executive	192
Executive	163-181
Administration Assistant	104-145
Junior Administrator	82
Support staff/Secretary	57-66

The rates charged by BDO LLP are reviewed in December and July each year and are adjusted to take account of inflation and the firm's overheads

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes BDO LLP records work in respect of insolvency work under the following categories -u

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners

Where officeholders' remuneration is approved on a time cost basis, the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs



## Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories

### Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

### Category 2

Insolvency practice additionally provides for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy of BDO LLP is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency. This is the method of calculation that was historically provided under statutory orders for the Official Receiver.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP

**Statement from the Insolvency Rules 1986 (as amended) regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:**

**Rule 4.49E Creditors' and members' request for further information**

(1) If-

- (a) within the period mentioned in paragraph (2)-
  - (i) a secured creditor, or
  - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)-
  - (i) any unsecured creditor, or
  - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter[s] in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108

(2) The period referred to in paragraph (1)(a) and (b) is-

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either-

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that-
  - (i) the time or cost of preparation of the information would be excessive, or
  - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

**Rule 4.131 Creditors' claim that remuneration or other expenses are excessive**

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application may be made on the grounds that-
  - (a) the remuneration charged by the liquidator,
  - (b) the basis fixed for the liquidator's remuneration under Rule 4.127, or

(c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

(3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

(4) If the court considers the application to be well-founded, it must make one or more of the following orders-

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation;
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation