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

THURSDAY

A90OMWR7
A13 12/03/2020 #107
COMPANIES HOUSE

please

house

1 Company details

Company number	0 3 4 6 9 2 8 0
Company name in full	Learning Dynamix Limited

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

2 Liquidator's name

Full forename(s)	Gordon Smythe
Surname	Goldie

3 Liquidator's address

Building name/number	Suite 5, 2nd Floor
Street	Bulman House
Post town	Regent Centre, Gosforth
County/Region	Newcastle Upon Tyne
Postcode	N E 3 3 L S
Country	

4 Liquidator's name ❶

Full forename(s)	Andrew David
Surname	Haslam

❶ **Other liquidator**
Use this section to tell us about another liquidator

5 Liquidator's address ❷

Building name/number	Suite 5, 2nd Floor
Street	Bulman House
Post town	Regent Centre, Gosforth
County/Region	Newcastle Upon Tyne
Postcode	N E 3 3 L S
Country	

❷ **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	d1 d0 m0 m3 y2 y0 y2 y0

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: Amanda Veck
Company name: FRP Advisory LLP

Address: Suite 2
2nd Floor, Phoenix House

Post town: 32 West Street
County/Region: Brighton
Postcode: B N 1 2 R T
Country:
DX: cp.brighton@frpadvisory.com
Telephone: 01273 916666

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

Learning Dynamix Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 25 April 2006 To 10 January 2020

Statement of Affairs £		£	£
	SECURED ASSETS		
	Book Debts	94.00	
			94.00
	COSTS OF REALISATION		
	Debt Collection Fees	99.87	
			(99.87)
	ASSET REALISATION		
	Administration VAT Refund	962.33	
	Sale of Tax Losses	2,000.00	
			2,962.33
	ASSET REALISATIONS		
39,238.51	Transfer from Administration Account	36,182.18	
	Bank Interest Gross	191.08	
			36,373.26
	COST OF REALISATIONS		
	Specific Bond	184.00	
	Liquidator's Remuneration	18,796.06	
	Room Hire	53.19	
	Corporation Tax	38.22	
	Postage	62.43	
	Statutory Advertising	171.22	
	Irrecoverable VAT	24.71	
			(19,329.83)
	UNSECURED CREDITORS		
(237,561.24)	Unsecured Dividend	19,999.89	
			(19,999.89)
	DISTRIBUTIONS		
(324,015.00)	Ordinary Shareholders	NIL	
			NIL
(522,337.73)			**NIL**
	REPRESENTED BY		
			NIL

FRP

Learning Dynamix Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

10 January 2020

Contents and abbreviations

FRP

The following abbreviations may be used in this report:

The Company	Learning Dynamix Limited (In Liquidation)
FRP	FRP Advisory LLP
HMRC	HM Revenue & Customs
The Liquidator(s)	Gordon Smythe Goldie and Andrew David Haslam of FRP Advisory LLP
The Period	The reporting period 25 April 2019 to 10 January 2020
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
Lloyds	Lloyds Bank plc

1. Overview of the liquidation

FRP

Introduction

Following my appointment as Liquidator of the Company on 25 April 2006, I wrote to creditors notifying them of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and providing an indication of the anticipated costs of dealing with this liquidation and the likely anticipated outcome for creditors.

I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report.

Work undertaken by the Liquidator(s) during the Period

My statutory duties included preparing the progress report for the previous period and filing these documents with the Registrar of Companies. In addition, I have continued to liaise with the agents in respect of the rates refund, sought tax clearance together with carrying out general administration and case accounting.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

Rates refund

The agents have continued to pursue the rates refund, however it has now transpired that it is unlikely that any monies will be received in this respect. The Liquidators have decided that it is not cost effective to continue with this matter.

As shown on the account all assets have been realised.

There were sufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

2. Final outcome for the creditors

The final outcome for creditors is set out below:

Outcome for secured creditors

Lloyds hold a debenture dated 23 January 1998 which conveys fixed and floating charges over the Company's assets. There are no monies outstanding to the secured creditor.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

I have received claims totalling £354,105 from unsecured creditors.

Claims received have been agreed and a dividend of 5.65 pence in the pound was paid to unsecured creditors on 30 October 2006.

Pursuant to the Insolvency Rules no dividend will be declared to unsecured creditors as the funds realised have been utilised in defraying the expenses of the liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As the floating charge was created prior to 15 September 2003 the prescribed part did not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

FRP

Liquidators' remuneration

As advised in previous correspondence the creditors approved the basis of my remuneration on a time costs basis in the preceding Administration. In accordance with the approval obtained, fees of £18,796 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix C.**

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by at the HMRC approved mileage rate prevailing at the time the mileage was incurred, as approved by the creditors. Details of disbursements incurred during the Period are set out in **Appendix C.**

Expenses of the liquidation

The expenses incurred in the liquidation are detailed in **Appendix D.**

Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix D** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

LEARNING DYNAMIX LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Date of incorporation:	21 November 1997
Company number:	03469280
Registered office:	Bulman House, Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Business address:	10 Kingsway North Team Valley Trading Estate Gateshead NE11 0EG

LIQUIDATION DETAILS:

Liquidator(s):	Gordon Smythe Goldie & Andrew David Haslam
Address of Liquidator(s):	Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidator(s):	25 April 2006
Registered office:	Bulman House, Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Appendix B

Liquidators' receipts & payments account for the both the Period and cumulatively

Learning Dynamix Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 25/04/2019 To 10/01/2020 £	From 25/04/2006 To 10/01/2020 £
	SECURED ASSETS		
	Book Debts	NIL	94.00
		NIL	94.00
	COSTS OF REALISATION		
	Debt Collection Fees	NIL	99.87
		NIL	(99.87)
	ASSET REALISATION		
	Administration VAT Refund	NIL	962.33
	Sale of Tax Losses	NIL	2,000.00
		NIL	2,962.33
	ASSET REALISATIONS		
	VAT Refund	NIL	NIL
39,238.51	Transfer from Administration Account	NIL	36,182.18
	Bank Interest Gross	NIL	191.08
		NIL	36,373.26
	COST OF REALISATIONS		
	Specific Bond	NIL	184.00
	Liquidator's Remuneration	NIL	18,796.06
	Room Hire	NIL	53.19
	Corporation Tax	NIL	38.22
	Postage	NIL	62.43
	Statutory Advertising	NIL	171.22
	Irrecoverable VAT	24.71	24.71
		(24.71)	(19,329.83)
	UNSECURED CREDITORS		
(237,561.24)	Unsecured Dividend	NIL	19,999.89
		NIL	(19,999.89)
	DISTRIBUTIONS		
(324,015.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(522,337.73)		**(24.71)**	**NIL**
	REPRESENTED BY		
			NIL

Appendix C

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

Learning Dynamix Limited (In Liquidation)

Time charged for the period 25 April 2019 to 10 January 2020

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**5.60**	**1,288.00**	**230.00**
Admin & Planning	0.20	46.00	230.00
Case Control and Review	5 40	1,242.00	230.00
Asset Realisation	**1.00**	**135.00**	**135.00**
Asset Realisation	1.00	135 00	135.00
Creditors	**0.20**	**46.00**	**230.00**
Unsecured Creditors	0.20	46.00	230.00
Statutory Compliance	**13.00**	**1,802.50**	**138.65**
Statutory Reporting/ Meetings	13.00	1,802 50	138.65
Grand Total	19.80	3,271.50	165.23

Time charged from the start of the case to 10 January 2020

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**6.60**	**1,491.50**	**225.98**
Admin & Planning	0.20	46.00	230.00
Case Accounting - General	0.10	10.50	105.00
Case Control and Review	6.30	1,435.00	227.78
Asset Realisation	**2.00**	**270.00**	**135.00**
Asset Realisation	2.00	270.00	135.00
Creditors	**0.20**	**46.00**	**230.00**
Unsecured Creditors	0.20	46.00	230.00
Statutory Compliance	**24.25**	**3,399.25**	**140.18**
Statutory Compliance - General	2.40	297.00	123.75
Statutory Reporting/ Meetings	21.20	2,999.50	141.49
Tax/VAT - Post appointment	0.65	102.75	158 08
Time brought forward at 1 January 2018	**53.50**	**6,647.70**	**124.26**
Opening Balance	53.50	6,647.70	124.26
Grand Total	86.55	11,854.45	136.97

Disbursements for the period
25 April 2019 to 10 January 2020

	Value £
⊟Category 1	
Postage	66.50
Courier	19.90
Grand Total	86.40

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From			
Grade	1st November 2011	1st July 2012	1st July 2013	1st May 2016
Appointment taker / Partner	300-500	275-495	275-335	320-345
Managers / Directors	150-350	225-455	225-320	230-320
Other Professional	85-250	85-275	130-200	135-210
Junior Professional & Support	60-250	70-320	70-105	75-105

Appendix D

Statement of expenses incurred in the Period

Learning Dynamix Limited (in liquidation)
Statement of expenses for the period ended
10 January 2020

Expenses	**Period to 10 January 2020 £**
Joint Liquidators' remuneration (time costs – Tait Walker	31,212
Joint Liquidators' remuneration (time costs) – FRP Advisory LLP	11,855
Joint Liquidators' disbursements	86
Specific Bond	184
Room Hire	53
Postage	62
Statutory advertising	171
Irrecoverable VAT	25
Total	**43,648**