

Rule 2.117

Form 2.34E

The Insolvency Act 1986

**Notice of move from administration
to creditors' voluntary liquidation****2.34B**

Name of Company

BRL Realisations Limited (formerly Berry Recruitment Limited)

Company number

03471551

In the
High Court of Justice

(full name of court)

Court case number
20168 of 2009(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a) Michael William Young
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HDPeter Nicholas Wastell
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD(b) Insert name and
address of the
registered office of
companyhaving been appointed administrator(s) of (b) BRL Realisations Limited (formerly Berry Recruitment Limited)
Torrington House, 47 Holywell Hill, St Albans, AL1 1HD(c) Insert date of
appointment

on (c) 27 October 2009

(d) Insert name of
appointor/applicant
(e) Insert name(s)
and address(es) of
liquidator(s)

by (d) Venture Finance Plc

hereby give notice that

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is proposed that (e)

Michael William Young
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HDPeter Nicholas Wastell
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

will be the liquidator(s) of the company and attach a copy of the final progress report

Signed

Joint Administrator(s)

Dated

23/3/10

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

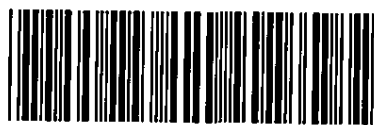
The contact information that you give will be visible to searchers of the public

Michael William Young
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

DX Number

01727 811111
DX Exchange

FRIDAY

RCS 26/03/2010 29
COMPANIES HOUSEWhen you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



**Vantis Business
Recovery Services**
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www.vantisplc.com

TO ALL KNOWN CREDITORS

your ref

our ref VG/BRL0001VBR/J

date 23 March 2010

Please ask for Vicki Goodyear

Dear Sirs

**BRL REALISATIONS LIMITED (FORMERLY BERRY RECRUITMENT LIMITED)
(IN ADMINISTRATION) ("THE COMPANY")
HIGH COURT OF JUSTICE NO. 20168 OF 2009**

Pursuant to Rule 2 110 of the Insolvency Rules 1986, I provide below my final report on the progress of the above Administration which should be read in conjunction with the proposals circulated to creditors on 8 December 2009

The company is now being placed into Creditors' Voluntary Liquidation in order to make a distribution to the unsecured creditors in this matter.

1. THE ADMINISTRATORS' PROPOSALS

The following proposals were approved at the adjourned meeting of creditors held on 5 January 2010 with modifications being requested -

- a) That they will continue to realise the assets of the company.
- b) If they think the company has no property which might permit a distribution to its unsecured creditors, they will send notice to the Registrar of Companies in accordance with paragraph 84 of schedule B1 to the Insolvency Act 1986 and three months after the filing of the notice the company will be deemed to be dissolved having given due consideration to point (a) above
- c) The company may be placed into Creditors Voluntary Liquidation to enable a distribution to be made to creditors if appropriate Pursuant to Paragraph 83 Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators are to be Michael William Young and Peter Nicholas Wastell Pursuant to Rule 2 33 and 2 117(3) Insolvency Rules 1986, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.
- d) The Joint Administrators' fees plus VAT be approved on a time cost basis in accordance with their charge out rates as detailed in Appendix V, together with those disbursements known as category 2 disbursements, to be drawn when the Joint Administrator see fit
- e) The Administration may be extended by six months prior to the one year anniversary.
- f) The Joint Administrators be granted their discharge from liability in accordance with Paragraph 98(2)(b) of Schedule B1 to the Insolvency Act 1986, 21 days after ceasing to act

The appointment of the Joint Administrators included a declaration that, during the period of the Administration, they may act jointly or concurrently as the Administrators of the company

Modifications

- a) Pre-appointment fees and expenses unpaid at the commencement of the Administration may only be paid to the extent permitted by R2 67(1)(c) IA1986. The Administrator will provide creditors with a detailed account of such expenses paid from the Administration funds. Pre-appointment fees and expenses not payable within R2 67(1)(c) shall rank as an unsecured claim alongside other ordinary creditors.
- b) The company will move from Administration to Liquidation within 3 months. Liquidation may be a CVL in accordance with S83 Schedule B1 or compulsory under R4 7(7) as the Administrator deems appropriate.
- c) The Administrator's incurred remuneration is to be fixed by reference to the time properly spent by the Administrator and staff since the date of appointment in attending to matters arising in the Administration and the Administrator shall be permitted to draw such reasonably incurred remunerations as and when the funds permit.

2. PROGRESS OF THE ADMINISTRATION

I attach as Appendix B an abstract of my receipts and payments for the period 27 October 2009 to 23 March 2010 and would comment as follows:-

Assets

Book Debts

The company's sale ledger had been assigned to Venture Finance Plc ("Venture") under an invoice discounting agreement. At the date of appointment debtor balances of £2,515,957 were outstanding against a Venture liability of £1,132,931.

An agreement was entered into between Venture and the Company's former directors for their assistance in the collection of the outstanding book debt ledger. The liability to Venture has been discharged in full, and in addition surplus book debt receipts totalling £934,912.56 are being held by Venture, and is due to be received into the Administration.

The remaining debtor ledger is in the process of being re-assigned back to the company in order that we may pursue the remaining debtors.

Furniture & Equipment and Goodwill

The business was sold to Fleetness 682 Limited, who subsequently changed its name to Berry Recruitment Limited, for £160,000 and comprised of £5,000 for the furniture & equipment and £155,000 for the company's goodwill, with the purchaser carrying on the business. Our agents and solicitors' fees in connection with the sale of the company's assets amounted to £4,800 and £16,458.30 respectively.

Fleetness 682 Limited is a company in which Spencer Berry, Chris Chown and Michael Sarson were appointed directors following the agreement to sell the assets. Negotiations were carried out at all times by Ian Langley, an independent party, whose offer was put forward on the basis that certain members of the management team agreed to work with him in the acquiring company.

Cash at Bank

The sum of £2,549.48 has been received from Barclays Bank Plc in respect of the credit balance held on the company's bank account.

Bank Interest

Due to the funds being placed on an interest bearing account gross interest totalling £5 48 has been received.

Rates Refund

Cheques for £21 19, £58 64 and £1,114 96 were received from King's Lynn Borough Council, Sevenoaks District Council and Northampton Borough Council, respectively, in respect of business rates refunds

Liabilities

Secured Creditor – Venture Finance Plc

As reported in the Administrators' Proposals, Venture Finance Plc hold a debenture comprising of a fixed and floating charge over the assets of the company in respect of their liability which stood at £1,132,931 00

As detailed above, the liability due to Venture Finance Plc was discharged in full

Preferential Creditors

The sale of the business included the transfer of the employees to the purchaser under TUPE and this has resulted in employee claims against the company being adopted by the purchaser, and therefore, no preferential claims have been received in the Administration

Unsecured Creditors

I have received claims totalling £5,185,268 21 from unsecured creditors who have proved their debts in these proceedings

The company is now being placed into Creditors Voluntary Liquidation in order to make a distribution to the company's unsecured creditors. However, it is not yet possible to estimate the final dividend to unsecured creditors as creditors' claims are to be agreed by the duly appointed Liquidator, and it is not yet possible to estimate the costs of the Liquidation

Investigation

The Administrators have a duty under the Companies Directors Disqualification Act 1986 to submit a confidential report/return to the Department of Trade and Industry, Disqualification Unit, on the conduct of all those persons who were directors at the date of the Administration Order, or have been directors at any time in the preceding three years

I can confirm that I have complied with my duty in this regard.

3. ADMINISTRATORS' REMUNERATION

My remuneration as Joint Administrator is based on computerised records of all time spent on the administration on this case. Please find attached as Appendix C a breakdown of my time costs in accordance with Statement of Insolvency Practice Number 9 ("SIP9"), together with a schedule of charge-out rates and disbursements (Appendix D).

You may access and download a copy of 'A creditors' guide to liquidators' fees' in accordance with SIP9 from our website www.vantisplc.com/Vantis/Services/BusinessRecovery/ACreditorsGuidetoFees or alternatively a hard copy of the relevant guide will be sent to you upon request

You may recall that at the adjourned meeting of creditors, held on 5 January 2010, I was authorised to draw fees on a time cost basis and you will note from the attached abstract of receipts and payments that I have drawn fees to date of £101,337 30


4. NOMINATED LIQUIDATORS

In line with Paragraph 3c) of the Joint Administrators formal proposals agreed on 5 January 2010, my partner Peter Nicholas Wastell and I are the nominated Joint Liquidators of the company

We will now proceed to convert the administration to Creditors' Voluntary Liquidation with immediate effect by filling the attached Form 2 34B with the Registrar of Companies

A copy of this report is today being filed in the High Court of Justice in London and the Registrar of Companies

Yours faithfully
For and behalf of
BRL Realisations Limited (formerly Berry Recruitment Limited)



M W YOUNG
JOINT ADMINISTRATOR

Michael Young and Peter Wastell have been appointed Joint Administrators. Michael Young is licensed to act as an Insolvency Practitioner by the Department for Business, Innovation and Skills and Peter Wastell by the Insolvency Practitioners Association

The Joint Administrators act as agents of the company and contract without personal liability

The affairs, business and property of the company are being managed by Michael Young and Peter Wastell who were appointed Joint Administrators on 27 October 2009

Appendix A

BRL REALISATIONS LIMITED (FORMERLY BERRY RECRUITMENT LIMITED)
(IN ADMINISTRATION)

STATUTORY INFORMATION

Court in which administration proceedings were brought:	High Court of Justice
Court reference number:	No 20168 of 2009
Other trading names:	Berry Recruitment Limited (09 11 2009) Prospects Employment Limited (15 02 2002)
Company number:	03471551
Registered office:	Torrington House, 47 Holywell Hill St Albans, Hertfordshire, AL1 1HD
Previous registered office:	1st Floor, Norman House, 97-99 London Road St Albans, Hertfordshire, AL1 1LN
Business address:	1st Floor, Norman House, 97-99 London Road St Albans, Hertfordshire, AL1 1LN
Administrators' names and addresses:	Michael William Young and Peter Nicholas Wastell Torrington House, 47 Holywell Hill, St Albans, Hertfordshire, AL1 1HD
Date of appointment:	27 October 2009
Appointor:	Venture Finance Plc
Previous office holders, if any:	None

Appendix B

**BRL Realisations Limited formerly Berry Recruitment Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 23/03/2010**

S of A £		£	£
	SECURED ASSETS		
2,176,868 95	Book Debts	144 99	144 99
	SECURED CREDITORS		
(1,132,931 00)	Venture	NIL	NIL
	ASSET REALISATIONS		
5,000 00	Furniture & Equipment	5,000 00	
155,000 00	Goodwill	155,000 00	
2,549.48	Cash at Bank	2,549 48	
	Bank Interest Gross	5 48	
	Rates Refund	1,194 79	163,749 75
	COST OF REALISATIONS		
	Administrators' Remuneration	101,337 30	
	Agents/Valuers Fees (1)	4,800.00	
	Accountancy Fees	2,200 00	
	Legal Fees (1)	17,505 83	
	Corporation Tax	1 09	
	Stationery & Postage	109 02	
	Statutory Advertising	299 25	
	Insurance of Assets	210 00	(126,462 49)
	UNSECURED CREDITORS		
(23,569.55)	Trade & Expense Creditors	NIL	
(1,709,384 87)	Inland Revenue	NIL	
(1,395,082 86)	H M Customs & Excise	NIL	
(585,857 00)	Intercompany Debt - Aldridge Recruit	NIL	NIL
	DISTRIBUTIONS		
(50,000 00)	Ordinary Shareholders	NIL	NIL
(2,557,406.85)			37,432.25
	REPRESENTED BY		
	Vat Receivable		19,382.04
	Bank 1 Current A/c		(116,921 15)
	Bank 1 Deposit A/c		134,971 36
			37,432.25

Notes

Appendix C

BRL Realisations Limited (formerly Berry Recruitment Limited) - In Administration

Time Costs Analysis as at 23 March 2010

Classification of work	Partner	Manager	Administrator	Support Staff	Total Hours	Time Cost £	Average Rate £/h
Pre-Appointment Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administration & Correspondence	73 30	9 25	66 50	1 00	150 05	37,512 50	250 00
Asset Realisation	43 70	15 00	26 65	0 00	85 35	22,877 90	268 05
Chattel Assets	0 00	0 00	1 20	0 00	1 20	150 00	125 00
Debt Collection	18 30	0 00	1 60	0 00	19 90	7,007 60	352 14
Case Accounting	0 00	0 00	0 00	12 25	12 25	1,531 25	125 00
Bill	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Review	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Employee Issues	4 00	0 00	8 20	0 00	12 20	2,288 00	187 54
Investigatory Work	15 25	0 00	6 70	0 00	21 95	6,435 50	293 19
Legal/Litigation	1 00	0 00	0 00	0 00	1 00	372 00	372 00
Meetings	30 90	0 00	10 30	0 00	41 20	11,593 20	281 39
Partner Review	0 50	0 00	1 60	0 00	2 10	386 00	183 81
Preferential Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Productive Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Freehold/Leasehold Property	2 60	0 00	8 80	0 00	11 40	2,312 20	202 82
Secured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Statutory Compliance	11 90	0 00	1 20	0 00	13 10	4,576 80	349 37
Statutory Reporting	1 00	0 00	0 00	12 50	13 50	1,559 50	115 52
Stock	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Tax & VAT	0 00	0 00	1 20	0 00	1 20	150 00	125 00
Trading	2 45	0 00	0 00	0 00	2 45	796 25	325 00
Travel	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Unsecured Creditors	3 80	0 00	3 00	0 00	6 80	1,788 60	263 03
Total Hours	208 70	24 25	136 95	25 75	395 65		

101,337.30

Appendix D

VANTIS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by Vantis for charging staff time -

Partner	£250 - £400 per hour
Manager	£150 - £300 per hour
Administrator	£ 50 - £160 per hour
Support Staff	£ 40 - £ 80 per hour

It should be noted that the above rates increase from time to time over the period of the administration of each insolvency case

External disbursements will be charged at the actual cost at which they are incurred

Internal disbursements charged by Vantis will be on the following basis -

Postage	charged at actual cost (1 st class)
Photocopying	recharged at 15p per sheet
Facsimiles	recharged at 40p per sheet
Storage/External	charged at cost
Storage/Internal	charged at £3 per box per quarter
Room Hire	charged at £50 per hour (one hour minimum charge) for meetings held at Vantis offices Any other venue, at cost
Travel	use of motor vehicles recharged at 40p per mile Other forms of transport charged at cost