

# S.192

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

To the Registrar of Companies

**For Official Use**

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

Name of Company  
**KEL Realisations Limited formerly Keynote Educational Limited**

Company Number

**03665760**

We,  
Lindsey Cooper  
3 Hardman Street  
Manchester M3 3HF

Adrian Allen  
2 Whitehall Quay  
Leeds LS1 4HG

the Liquidators of the company, attach a copy of our statement of receipts and payments under section 192 of the Insolvency Act 1986.

Signed

  
Lindsey Cooper

Adrian Allen

Dated:

28 10 09

Baker Tilly Restructuring and Recovery LLP  
3 Hardman Street, Manchester M3 3HF  
Ref: LJC\BXW\IEA\BXD



|   |   |
|---|---|
| Name of Company   | KEL Realisations Limited formerly Keynote Educational Limited |
| Company Registered Number                                 | 03665760  |
| State whether members' or creditors' voluntary winding up | Creditors Voluntary Liquidation                               |
| Date of commencement of winding up                        | 08 October 2008   |
| Date to which this statement is brought down              | 07 October 2009   |

|                   |  |
|-------------------|--|
| Name:             | Lindsey Cooper                             |
| At the office of: | Baker Tilly Restructuring and Recovery LLP |
| Address:          | 3 Hardman Street<br>Manchester M3 3HF      |
|                   |  |
| Name:             | Adrian Allen                               |
| At the office of: | Baker Tilly Restructuring and Recovery LLP |
| Address:          | 2 Whitehall Quay<br>Leeds LS1 4HG          |
|                   |  |

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.

- 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.

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.

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.

- (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

| Date     | Received From          | Nature/Explanation               | Total £   |
|----------|------------------------|----------------------------------|-----------|
| 08/10/08 | HSBC CMM               | Bank Interest Gross              | 0.62      |
| 31/10/08 | MACC BOROUGH COUNCIL   | Rates Refund                     | 809.15    |
| 03/11/08 | Reckoned With Limited  | Furniture, Fixtures and Fittings | 6,000.00  |
| 03/11/08 | Reckoned With Limited  | Work In Progress                 | 23,000.00 |
| 03/11/08 | Reckoned With Limited  | Other Fixed Assets               | 6,000.00  |
| 03/11/08 | HSBC CMM               | Bank Interest Gross              | 80.15     |
| 17/11/08 | HSBC CMM               | Bank Interest Gross              | 32.35     |
| 26/11/08 | H M Revenue & Customs  | VAT Control: VAT Paid (Received) | 1,799.52  |
| 28/11/08 | Bank of Scotland       | Bank Interest Gross              | 6.99      |
| 31/12/08 | Bank of Scotland       | Bank Interest Gross              | 35.89     |
| 30/01/09 | Bank of Scotland       | Bank Interest Gross              | 18.34     |
| 27/02/09 | Bank of Scotland       | Bank Interest Gross              | 13.07     |
| 19/03/09 | Dr P Hurry and J Hurry | Directors' Loan Accounts         | 500.00    |
| 25/03/09 | Dr Hurry & Mr Hurry    | Directors' Loan Accounts         | 500.00    |
| 31/03/09 | Bank of Scotland       | Bank Interest Gross              | 13.06     |
| 01/04/09 | Dr Hurry & Mr Hurry    | Directors' Loan Accounts         | 500.00    |
| 08/04/09 | Dr Hurry & Mr Hurry    | Directors' Loan Accounts         | 500.00    |
| 16/04/09 | Dr Hurry & Mr Hurry    | Directors' Loan Accounts         | 500.00    |
| 22/04/09 | Dr Hurry & Mr Hurry    | Directors' Loan Accounts         | 500.00    |
| 29/04/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 30/04/09 | Bank of Scotland       | Bank Interest Gross              | 9.01      |
| 07/05/09 | Dr P Hurry and J Hurry | Directors' Loan Accounts         | 500.00    |
| 13/05/09 | Dr Hurry & Mr Hurry    | Directors' Loan Accounts         | 500.00    |
| 20/05/09 | Dr P Hurry and J Hurry | Directors' Loan Accounts         | 500.00    |
| 28/05/09 | J Hurry and Dr Hurry   | Directors' Loan Accounts         | 500.00    |
| 29/05/09 | Bank of Scotland       | Bank Interest Gross              | 10.97     |
| 03/06/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 10/06/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 17/06/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 24/06/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 30/06/09 | Bank of Scotland       | Bank Interest Gross              | 14.73     |
| 01/07/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 08/07/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 15/07/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 22/07/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 29/07/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 31/07/09 | Bank of Scotland       | Bank Interest Gross              | 16.87     |
| 05/08/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 12/08/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 19/08/09 | Dr Hurry & Jim Hurry   | Directors' Loan Accounts         | 500.00    |
| 26/08/09 | Keynote Training       | Directors' Loan Accounts         | 500.00    |
| 28/08/09 | Bank of Scotland       | Bank Interest Gross              | 17.35     |
| 03/09/09 | Keynote Training       | Directors' Loan Accounts         | 500.00    |
| 09/09/09 | Keynote Training       | Directors' Loan Accounts         | 500.00    |
| 22/09/09 | H M Revenue & Customs  | VAT Control: VAT Paid (Received) | 2,321.25  |
| 23/09/09 | Keynote Training       | Directors' Loan Accounts         | 500.00    |

**Total realisations carried forward to next abstract:**

**53,699.32**

**DISBURSEMENTS**

| <b>Date</b> | <b>Paid To</b>                       | <b>Nature/Explanation</b>                     | <b>Total £</b> |
|-------------|--------------------------------------|---|----------------|
| 05/11/08    | TMP (UK) Limited                     | Statutory Advertising                         | (374.78)       |
| 05/11/08    | Lockton Companies International Ltd  | Insurance                                     | (264.65)       |
| 10/11/08    | Baker Tilly Restructuring & Recovery | Preparation of Statement of Affairs           | (11,707.70)    |
| 10/11/08    | Baker Tilly Restructuring & Recovery | Sundry Costs                                  | (1.00)         |
| 13/11/08    | TMP Worldwide Limited                | Statutory Advertising                         | (646.24)       |
| 13/11/08    | Mace & Jones                         | Legal Fees                                    | (5,875.00)     |
| 09/12/08    | Tallon & Associates Limited          | Agents / Valuers Fees                         | (5,875.00)     |
| 10/12/08    | Oakley Accountancy Services Limited  | Accounting Fees                               | (1,175.00)     |
| 03/03/09    | Dividend Recipients                  | First and Dividend for Secured Creditors (All | (6,000.00)     |
| 17/08/09    | Mace & Jones Solicitors              | Companies House Searches                      | (3.00)         |
| 17/08/09    | Mace & Jones Solicitors              | Land Registry Fee                             | (100.00)       |
| 17/08/09    | Mace & Jones Solicitors              | Land Registry Searches                        | (18.00)        |
| 17/08/09    | Mace & Jones Solicitors              | Legal Fees                                    | (2,300.00)     |

**Total disbursements carried forward to next abstract:****(34,340.37)**

## Analysis of balance

|  | £           | £                |
|--|-------------|------------------|
| Total realisations                       | 53,699.32   |                  |
| Total disbursements                      | (34,340.37) |                  |
| Net Realisations                         |             | 19,358.95        |
| Post Appointment Sales                   | 0.00        |                  |
| Post Appointment Expenditure             | 0.00        |                  |
| Trading Surplus (Deficit)                |             | 0.00             |
| Balance held                             |             | <u>19,358.95</u> |
| This balance is made up as follows       |             |                  |
| 1. Cash in hands of liquidator           |             | 0.00             |
| 2. Balance at bank                       |             | 19,358.95        |
| 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>19,358.95</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) | 406,000.00 |
| Liabilities - Fixed charge creditors  | 52,237.00  |
| Floating charge holders   | 0.00       |
| Preferential creditors  | 0.00       |
| Unsecured creditors   | 860,772.64 |

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

£

|   |        |
|---|--------|
| Paid up in cash                           | 100.00 |
| 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 |
|----------------------------------|----------------------|
| Overdrawn directors Loan Account | £86k                 |
|                                  |                      |
|                                  |                      |
| Total                            | £86k                 |

Reasons why the winding up cannot yet be concluded

As above

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

One to two years

**FIRST AND DIVIDEND FOR SECURED CREDITORS (ALL CLAIMS)**

**Date Declared:** 03/03/09  
**Prove By Date:** 03/03/09  
**Date Paid:** 03/03/09  
**Total Claims:** 52,237.00  
**Rate:** 11.49  
**Total Paid:** 6,000.00

**Authorised By:**

**Signed:**

**Creditor**  
Lloyds TSB Commercial Finance Limited

**Admitted**  
52,237.00

**Paid**  
6,000.00

**Equalised**  
0.00

**Unclaimed**  
0.00