

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



\*A6Y7GGPU\*

A29

23/01/2018

#45

COMPANIES HOUSE

### 1 Company details

Company number 0 4 0 7 1 6 2 9

Company name in full HR ENTERPRISE LIMITED

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

### 3 Liquidator's address

Building name/number Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 B Q

Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Ian Harvey

Surname Dean

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 B Q


Country United Kingdom

② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	d	1	d	7	m	0	m	1	y	2	y	0	y	1	y	7
To date	d	1	d	6	m	0	m	1	y	2	y	0	y	1	y	8
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature 															
Signature date	d	1	d	6	m	0	m	1	y	2	y	0	y	1	y	8

**XCHANGING HR SERVICES LIMITED (Company Number: 04071566)  
HR ENTERPRISE LIMITED (Company Number: 04071629)  
XUK CO 2 LIMITED (Company Number: 05312790)  
XUK CO. LIMITED (Company Number: 05019032)  
(ALL IN MEMBERS' VOLUNTARY LIQUIDATION)  
(together, "the Companies")**

**Hill House  
1 Little New Street  
London  
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBERS FOR THE 12 MONTH PERIOD TO  
16 JANUARY 2018 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986  
(AS AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY  
(ENGLAND & WALES) RULES 2016 ("the Rules")**

19 January 2018

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of the Companies further to the written resolution of the members dated 17 January 2017. Christopher Richard Frederick Day was subsequently removed as Liquidator of the Company on 12 May 2017 following his retirement from Deloitte LLP ("Deloitte") and Ian Harvey Dean of Deloitte was appointed as Joint Liquidator by order of the Court. All licensed Insolvency Practitioners of Deloitte are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**S. R. Browne and I. H. Dean**  
**Deloitte LLP**  
**Athene Place**  
**66 Shoe Lane**  
**London**  
**EC4A 3BQ**

**Tel: +44 (0) 20 7303 6688**  
**Fax: +44 (0) 20 7007 3442**

<b>CONTENTS</b>	<b>PAGE</b>
<b>1. EXECUTIVE SUMMARY</b>	<b>1</b>
<b>2. PROGRESS OF THE LIQUIDATIONS</b>	<b>2</b>
<b>3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS</b>	<b>4</b>
<b>4. INFORMATION FOR THE MEMBERS</b>	<b>5</b>
<b>5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS</b>	<b>6</b>

#### **APPENDICES**

- 1. Liquidators' Receipts and Payments accounts for the 12 months to 16 January 2018**

## 1. EXECUTIVE SUMMARY

Key Messages	Commentary
<b>Progress of the liquidations during the report period</b>	<ul style="list-style-type: none"> <li>The matters completed during the course of the liquidations to date include mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidations, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service.</li> <li>The Liquidators liaised directly with the internal tax team at CSC Computer Sciences Limited ("CSC") with regard to all outstanding tax matters for the Companies.</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>There are no funds in the estates. The Liquidators' fees and the costs of the liquidations are being met by a fellow group undertaking. To date we have been paid £8,000, plus disbursements and VAT.</li> <li>Further details on our remuneration can be found on page 6.</li> </ul>
<b>Outstanding matters</b>	<ul style="list-style-type: none"> <li>Completion and submission of the outstanding pre-liquidation corporation tax returns for the Companies.</li> <li>Receipt of formal tax clearance for the closure of the liquidations from HM Revenue &amp; Customs ("HMRC").</li> </ul>
<b>Distributions made during the period</b>	<ul style="list-style-type: none"> <li>First and final distributions of the surplus assets of the Companies were made to the members on 23 March 2017.</li> <li>Further details are provided at page 5.</li> </ul>
<b>Future distributions and closure</b>	<ul style="list-style-type: none"> <li>No further distributions are anticipated.</li> </ul>

## 2. PROGRESS OF THE LIQUIDATIONS

### 2.1 Work done during the report period

#### *Assets and Liabilities*

At the outset of the liquidations, on the basis of the information stated on the Declarations of Solvency, the assets and liabilities of the Companies comprised the following:

Assets (£)			Liabilities (£)	
Xchanging HR Services Limited	Cash in hand	5,617,324	Inter-company creditor balance	312,871
	Corporation tax recoverable	61,166	Accrued expenses	138,596
		<u>5,678,490</u>		<u>451,467</u>
HR Enterprise Limited	Inter-company debtor balance	199,999		
XUK Co 2 Limited	Cash in hand	1,106	Other liabilities	529,388
	Inter-company debtor balance	31,861,050		
		<u>31,862,156</u>		
XUK Co. Limited	Investment	16,032,863	Inter-company creditor balance	398,103

The statement of assets and liabilities contained in each of the Declarations of Solvency were as at 30 November 2016, however management accounts were produced to the date of liquidation (17 January 2017) to reflect the updated balance sheet position. As at the date of liquidation the balance sheets of the Companies comprised the following:

*Xchanging HR Services Limited*  
Amount due from HR Enterprise Limited £2

*HR Enterprise Limited*  
Amount due from Xchanging UK Limited £1

*XUK Co 2 Limited*  
Amount due from Xpanse Limited £1

*XUK Co. Limited*  
Amount due from Xpanse Limited £1

No additional assets or liabilities have come to light during the course of the liquidations to date.

#### *Distributions*

The surplus assets of the Companies were distributed to the respective members on 23 March 2017. Please refer to page 5 for further details.

### *Statutory Tasks*

During the period we have carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- case reviews;
- correspondence; and
- general liquidation administration and filing.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the members.

### *Distribution Receipts*

During the report period HR Enterprise Limited received a distribution from the liquidators of its subsidiary undertaking, Xchanging HR Services Limited. This was an 'in specie' distribution (by set-off) of an amount of £2 due from HR Enterprise Limited.

XUK Co. Limited also received a distribution from the liquidators of its subsidiary, XUK Co 2 Limited. This was an 'in specie' distribution of an amount of £1 due from Xpanse Limited.

### *Pension Schemes*

The Liquidators' search with The Pension Tracing Service revealed that Xchanging HR Services Limited was still associated with five pension schemes ("the Schemes"). We liaised directly with CSC in respect of this matter and it has been confirmed that Xchanging HR Services Limited is no longer attached to any of the Schemes.

### *Corporation Tax*

The Liquidators liaised directly with the internal tax team at CSC on all matters relating to the Companies' tax affairs. There are two outstanding pre-liquidation tax returns to be filed in respect of each of the Companies (i.e. for the year ended 31 December 2016 and the period from 1 January 2017 to 16 January 2017), which we are awaiting completion of.

Once these returns have been submitted to HM Revenue & Customs we can request formal tax clearance for the closure of the liquidations.

### *Replacement of Liquidator*

Stephen Roland Browne and Christopher Richard Frederick Day were appointed Liquidators of the Companies further to the written resolution of the members dated 17 January 2017. Ian Harvey Dean replaced Christopher Richard Frederick Day as Liquidator of the Companies on 12 May 2017, following Chris Day's retirement from Deloitte.

### **3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS**

- 3.1 Receipts and payments accounts are provided at Appendix 1, confirming there were no transactions in the 12 month period since our appointment.



## **4. INFORMATION FOR THE MEMBERS**

### **4.1 Distributions made**

The following distributions were made by the Liquidators during the report period:

#### *Xchanging HR Services Limited*

A first and final distribution of the surplus assets of £2 was made to the sole shareholder of the Company, HR Enterprise Limited (a company also in liquidation), on 23 March 2017. This was an 'in specie' distribution (by set-off) in respect of their shareholding of 1 Ordinary £1 Share (i.e. at the rate of £2 per Ordinary £1 Share).

#### *HR Enterprise Limited*

A first and final distribution of the surplus assets of £1 was made to the sole shareholder of the Company, HR Holdco Limited, on 23 March 2017. This was an 'in specie' distribution in respect of their shareholding of 10 Ordinary £0.10 Shares (i.e. at the rate of £0.10 per Ordinary £0.10 Share).

#### *XUK Co 2 Limited*

A first and final distribution of the surplus assets of £1 was made to the sole shareholder of the Company, XUK Co. Limited (a company also in liquidation), on 23 March 2017. This was an 'in specie' distribution in respect of their shareholding of 1 Ordinary £1 Share (i.e. at the rate of £1 per Ordinary £1 Share).

#### *XUK Co. Limited*

A first and final distribution of the surplus assets of £2 was made to the sole shareholder of the Company, Xchanging B.V., on 23 March 2017. This was an 'in specie' distribution in respect of their shareholding of 1 Ordinary £1 Share and 1 A Ordinary £1 Share (i.e. at the rate of £1 per Ordinary £1 Share and £1 per A Ordinary £1 Share).

### **4.2 Members' right to request further information**

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

### **4.3 Members' right to challenge Remuneration and/or Expenses**

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

## **5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS**

### **5.1 Basis of Liquidators' Remuneration**

There are no funds in the estates. The Liquidators' fees and expenses are being met by a fellow group undertaking, namely CSC Computer Sciences Limited, and calculated as a set fee of £2,000 per company plus VAT and the disbursements referred to below.

### **5.2 Liquidators' Disbursements**

Details of all disbursements incurred during the report period are given below:

- statutory advertising costs of £609.12;
- HM Land Registry search fees of £88; and
- the Liquidators' statutory insurance bond of £20.

These disbursements have been recovered in full by the Liquidators.

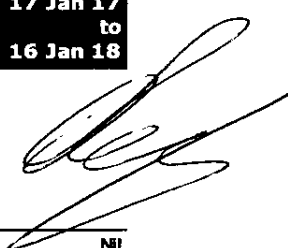
**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE 12 MONTHS TO 16 JANUARY 2018**

**Xchanging HR Services Limited**

£	Declaration of Solvency values	17 Jan 17 to 16 Jan 18	Declaration of Solvency values	17 Jan 17 to 16 Jan 18
<b>Receipts</b>			<b>Payments</b>	
Cash in hand	5,617,324		Accrued expenses	(138,596)
Corporation tax recoverable	61,166		Inter-company creditor balance	(312,871)
<b>Total receipts</b>	<u>5,678,490</u>	<u>Nil</u>	<b>Total payments</b>	<u>(451,467)</u>
			<b>Balance</b>	<u>5,227,023</u>

**HR Enterprise Limited**

£	Declaration of Solvency values	17 Jan 17 to 16 Jan 18	Declaration of Solvency values	17 Jan 17 to 16 Jan 18
<b>Receipts</b>			<b>Payments</b>	
Inter-company debtor balance	199,999			
<b>Total receipts</b>	<u>199,999</u>	<u>Nil</u>	<b>Total payments</b>	<u>-</u>
			<b>Balance</b>	<u>199,999</u>



**XUK Co 2 Limited**

£	Declaration of Solvency values	17 Jan 17 to 16 Jan 18	Declaration of Solvency values	17 Jan 17 to 16 Jan 18
<b>Receipts</b>			<b>Payments</b>	
Cash in hand	1,106		Other liabilities	(529,388)
Inter-company debtor balance	31,861,050			
<b>Total receipts</b>	<u>31,862,156</u>	<u>Nil</u>	<b>Total payments</b>	<u>(529,388)</u>
			<b>Balance</b>	<u>31,332,768</u>

**XUK Co. Limited**

<b>£</b>	<i>Declaration of Solvency values</i>	<b>17 Jan 17 to 16 Jan 18</b>		<i>Declaration of Solvency values</i>	<b>17 Jan 17 to 16 Jan 18</b>
<b>Receipts</b>			<b>Payments</b>		
Investment	16,032,863		Inter-company creditor balance	(398,103)	
<b>Total receipts</b>	<u>16,032,863</u>	<u>Nil</u>	<b>Total payments</b>	<u>(398,103)</u>	<u>Nil</u>
			<b>Balance</b>	<u>15,634,760</u>	<u>Nil</u>

**General Notes**

The Receipts and Payments account must be read in conjunction with the attached notes and report.

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT**

1. The Declarations of Solvency were made up to 30 November 2016, however management accounts were produced to the date of liquidation to reflect the updated balance sheet position.
2. The surplus assets were distributed 'in specie' to the shareholders of the Companies on 23 March 2017.

---

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 2 New Street Square, London EC4A 3BZ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NWE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NWE LLP do not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more about our global network of member firms.

© 2018 Deloitte LLP. All rights reserved.

**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 **Sean Waring Mitchell**

Company name **Deloitte LLP**

Address **Athene Place, 66 Shoe Lane**

Post town **London**

County/Region

Postcode **E C 4 A 3 B Q**

Country **United Kingdom**

DX

Telephone **+44 (0) 20 7303 6688**

**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)**