

The Insolvency Act 1986

Statement of administrator's proposals**2.17B**

Name of Company Learning and Skills Network	Company Number 05728105
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 9613 of 2011

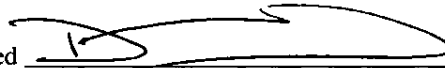
(a) Insert full name(s) and address(es) of administrator(s)

We (a) David Peter Hurst, Ian Christopher Oakley Smith and Karen Lesley Dukes of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT

* Delete as applicable attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) Insert date (b) 22 December 2011

Signed 
Joint / Administrator(s)

Dated 22/12/11

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 record.

Amy Chismon	
PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT	
	Tel 020 7212 6815
DX Number	DX Exchange

When 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



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FRIDAY



**Learning and Skills Network – in Administration
High Court of Justice, Chancery Division, Companies Court
Case No. 9613 of 2011**

**Joint Administrators' proposals for achieving the purpose of the
Administration**

21 December 2011

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1. Purpose of this document

I wrote to all creditors on 8 November 2011 to explain that Learning and Skills Network (the “Company” or “LSN”) had entered into administration and that Ian Oakley Smith, Karen Dukes and I had been appointed as Joint Administrators (“the Administrators”) on 3 November 2011.

We were appointed as Administrators to manage the affairs, business and property of the Company. We will act until such time as our proposals for achieving the purpose of the Administration have been agreed by creditors and implemented, following which the Administration will be ended.

The purpose of administration is to achieve one of the following objectives: -

- (a) Primarily, rescuing the Company as a going concern, or failing that
- (b) Achieving a better result for the Company’s creditors as a whole than would be likely if the Company were wound up (without first being in administration), or finally
- (c) Realising property in order to make a distribution to one or more secured or preferential creditors.

For the reasons detailed in this document, objective (b) is being pursued as it was not reasonably practical to rescue the Company as a going concern.

This document and its appendices form the Administrators’ statement of proposals for achieving the purpose of administration as required by Paragraph 49 Schedule B1 of the Insolvency Act 1986 (“Sch.B1 IA86”).

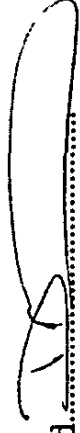
An initial creditors’ meeting will be held at 11am on 11 January 2012 at The Mermaid Conference & Events Centre, Puddle Dock, Blackfriars, London, EC1N 2AD to consider these proposals and decide whether a creditors’ committee should be formed. Formal notice of the meeting, Form 2.20B, is enclosed. Please note that you will be bound by our proposals if they are approved at the creditors’ meeting by the requisite majority of creditors. It is therefore important that you read this document carefully. You may put forward any modifications that you wish to see incorporated into the proposals and make your views known on whether they should be accepted.

As a creditor you can attend the creditors’ meeting either in person or by submitting a proxy. Please let me have details of your claim on the enclosed form as soon as possible. In order to vote (either in person or by proxy) I must receive written details of your claim no later than 12.00 noon on 10 January 2012. Please note that you are not obliged to attend the meeting or submit a proxy if you do not wish to vote and you will not prejudice your claim and entitlement to a dividend, should there be one, if you do not attend or vote.

Learning and Skills Network (in Administration) – Joint Administrators’ proposals for achieving the purpose of administration

1. Purpose of this document

If you have any concerns or questions regarding the background to this case or what is being proposed, please do not hesitate to contact my colleague, Amy Chismon on 020 7212 6815.

Signed.....

David Hurst
Joint Administrator of the Company

David Hurst, Ian Oakley Smith and Karen Dukes were appointed as Joint Administrators of Learning and Skills Network on 3 November 2011 to manage its affairs, business and property as its agents and without personal liability. David Hurst, Ian Oakley Smith and Karen Dukes are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

2. The Administrators' statement of proposals

a. Brief history and summary of the Administrators' actions to date

Background and the circumstances giving rise to the Administrators' appointment

LSN is a company limited by guarantee, with charitable status. The Company was incorporated on 2 March 2006 and operated in the education sector through the provision of research, development and training services.

Due, primarily, to a decline in government spending on educational programmes, the Company undertook an acquisition strategy in 2009/10 to broaden and diversify its portfolio of work. This included the acquisition of three businesses and a merger with another charitable organisation.

The Company operated across six locations in London, Oxford, Olney, Cambridge, Belfast and Taunton with the head office based at the London premises. The Company operated distinct business streams as follows:

1. National Extension College ("NEC"), Cambridge– provided distance learning to approximately 7,000 students
2. LSDA Northern Ireland, Belfast – offering consultancy, research and support to awarding organisations
3. Development Services ("DS"), Oxford – offering leadership, management and people development consultancy and training and consultancy to the Further Education ("FE") market
4. Learning Resources International ("LRI"), Olney – offered blended and e-learning solutions to both the public and private sector
5. Research and Education & Skills, London – comprised education and curriculum expertise and a research function
6. FE Associates ("FEA"), Taunton – provided interim management and resource to the FE sector

The accounts for the year ended 31 March 2009 show that the Company had income of approximately £43m which had dropped to £27m for the year ended 31 March 2010 and continued to decline in 2011.

The Directors anticipated that the strategy of acquisitions would offset the impact on the Company of the decline in government spending, however the consolidated business did not perform as expected. As a consequence, in early 2011 the Company began to experience cash flow difficulties and in response to this the Company sought to restructure its activities. In addition, the Company placed a freehold property asset on the market. The Directors anticipated a sale of the property would provide sufficient working capital to take the business forward. However, income continued to decline and, on the loss of a significant contract in September 2011, it became apparent that the restructuring strategy in place would not be sufficient to reduce ongoing deficits.

Learning and Skills Network (in Administration) – Joint Administrators' proposals for achieving the purpose of administration

2. The Administrators' statement of proposals

As a result of this, the Directors engaged PwC in September 2011 to review the Company's cash flow forecast and comment on the options available to the Company. Following this, PwC were engaged to assist the Directors in identifying potential buyers for the business in order that an insolvency process could be avoided.

FEA transferred back to its former owner on 1 October 2011. Whilst there was significant interest in the remaining services that the Company provided, it became clear to the Directors that no party was willing to take over the entire business of the Company in part due to the size of the pension deficit due under the Local Government Pension Scheme ("LGPS") which was estimated to be in the region of £7m.

As a result of this, the Directors concluded, with legal advice, that they could no longer avoid an insolvency process and resolved to appoint Administrators. The Company entered administration at 2.30pm on 3 November 2011.

The manner in which the Company's affairs and business have been managed and financed

The Administrators' strategy has been to continue to trade the business and deliver the various services provided by the Company as far as possible on a "business as usual" basis whilst a sale of the business and assets or sales of the separate business streams was pursued. The aim of this strategy was to maximise realisations for creditors via a sale or sales whilst mitigating claims against the Company such as employee claims, breach of contract claims and those of the students relating to the NEC business.

At the date of appointment, the Company traded from 5 sites and employed 117 staff. Parts of the business provided on line training and others provided face to face education and training. Many of the services provided were ongoing contracts and the terms of these contracts required review to establish whether they would be economical to continue to deliver and the consequences of non delivery on a sale or sales of the business and debtor recoveries.

Due to the nature of the services provided, continuing to trade the business has required the support of staff, self employed tutors and associates, landlords, IT and telecoms companies and other key suppliers. At the date of appointment no immediate redundancies were made whilst sales were explored. In order to obtain support from the employees, the Administrators agreed to pay the employees' outstanding wages for the first two days of November.

At the outset, a proactive press statement was released to attract additional interest that had not come to light in the period leading up to the Administration. As a result of the press release, a number of additional parties came forward with indicative offers for the various business streams provided by the Company and were subsequently invited to undertake due diligence on these businesses. The

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Administrators received over 37 expressions of interest during this process. The sales process has required extensive and complex negotiations with various parties with differing information requirements.

It became apparent after the first two weeks of trading that there were no parties interested in taking over the Head Office function of the Company. As a result of this, the Administrators had no alternative but to announce 23 redundancies on 17 November 2011 in order to minimise the ongoing cost of trading. A small number of staff were retained at Head Office in order to support the remaining services whilst negotiations with potential buyers were ongoing.

Ongoing trading of the Company, collecting the debts and delivery of contracts during the Administration (in order to preserve the value in the various business streams whilst negotiations with interested parties have been conducted) have been financed from cash at bank held by the Company prior to our appointment.

On 28 November 2011 the Company's head office in London was vacated and over the course of the following 2 weeks a further 15 redundancies of head office staff were made.

To date, the Administrators have been able to secure sales of the following business streams:

LRI Sale

LRI, located in Olney, provides organisations with interactive online learning platforms, used to deliver staff training and talent management software. Licences are typically granted for a 12 month period and payment is made upfront in this regard. Estimated receipts in the 12 months to November 2011 totalled £1.3m (based on an average of the management accounts for the 19 months to October 2011 of £2 058m). The sale has allowed for continuity of service delivery, mitigating potential claims for the licence fees and damages caused as a result of contract termination. The sale of LRI avoided 15 redundancies and consequential employee claims against the Company in the sum of £201,330. The business was sold to Ingleby (1880) Limited and consideration received was £235,000. The funds are currently held by the Administrators' solicitors, Lawrence Graham LLP ("LG LLP").

NEC Sale

NEC, located in Cambridge, provides courses of a 2 year duration and support services to students. Payment is made upfront in this regard. Receipts from students in the 2 years to November 2011 totalled £3,036,330. The sale of the business has mitigated potential claims from students, in relation to unfulfilled courses, against the Company. In addition, the sale has prevented 26 redundancies in the Administration and consequential employee claims against the company in the sum of £219,214. It has also limited a number of potentially significant contingent claims which may arise, such as:

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- Damages arising from students being unable to progress to higher level learning as a result of their failure to gain qualifications associated with their course of learning. This could include lost university places;
- Damages arising from individuals inability to find gainful employment as either a direct (in the case of contingent employment offers) or indirect result of their failure to gain qualifications;
- Damages arising from individuals currently incarcerated (NEC supports a wide prison learning client base) being unable to meet contingent parole conditions as a result of their failure to complete a course of learning.

The business was sold to the Open School Trust for consideration (partially deferred) of £173,505. LG LLP are currently holding £13,505 in this matter.

DS Sale

The sale of DS, located in Oxford, avoided 12 redundancies and consequential employee claims against the Company in the sum of £244,130. The sale also allowed for the continuation of the service contracts and prevented claims in relation to claw back or damages arising from the failure to complete. The business was sold to Rocket Consultancy Limited for initial consideration of £1 and deferred consideration in the sum of £126,084 due within 3 months.

At the time of writing, the Administrators are hopeful that a sale of the LSDA International business stream can be achieved.

The Administrators have taken steps to ensure the debtor balances due to the Company are actively pursued. At 3 November 2011, the outstanding ledger totalled £738,850 with an estimated to realise value of £434,320 attributed to the ledger by the Directors in their statement of affairs. Outstanding debtors of DS (£101,456) and LRI (£110,700) have been transferred as part of the sale of the assets of these parts of the company. To date c£130,000 has been received in respect of the balance of pre appointment debtors. Based on current information, further realisations of between £150,000 and £192,554 are expected in this regard.

The Administrators are investigating an historic claim against the Company in respect of alleged mischarging of VAT in the sum of £2.949m. This amount was received by the Company and paid over to HM Revenue and Customs ("HMRC"). If it is found that this amount was charged and paid over in error, a claim will be made to HMRC for a refund in this regard.

Questionnaires have been issued to all Directors and certain key personnel who have acted in the 3 years prior to the Company entering administration. In addition, key documentation has been secured to assist the Administrators in discharging their duties in accordance with the Company Directors' Disqualification Act 1986 and to conduct investigations into the activities and key transactions of the Company prior to the Administration.

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2. The Administrators' statement of proposals

Connected party transactions

The division of the business known as DS was sold to Rocket Consultancy Limited ("Rocket"). We understand that P McKay is a director and shareholder of Rocket and a former employee of the Company and is therefore considered a connected party. The sale of the business and assets (including contracts, debts, office furniture and equipment, stock and goodwill) took place on 9 December 2011. The contract provided for an initial consideration of £1 with deferred consideration of £126,084 due within 3 months. The Administrators received advice from LG LLP and the purchaser was advised by Beechwood Solicitors of Eynsham, Oxfordshire.

Objective of the Administration

The objective of this Administration is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration). The Administrators determined that this purpose would be achieved via a sale of the business and assets of the Company which would mitigate claims against the Company. In order to secure a sale or sales, it was necessary to continue to trade the business.

At the date of the Administrators' appointment, the company traded from 5 sites and employed 118 staff. As previously stated, parts of the business provided on line training and others provided face to face tuition. Many of the services provided were ongoing contracts and the terms of these contracts have required review to establish whether they have been economical to continue to deliver and the consequences of non delivery on a sale or sales of the business and debtor recoveries. Due to the nature of the services provided, continuing to trade the business has required the support of staff, self employed tutors and associates, landlords, IT and telecoms companies and other key suppliers.

The powers conferred on the Administrators and the protection provided by a wide ranging moratorium as a consequence of the company entering administration have enabled the Company to continue to trade whilst sales have been sought.

Certain powers would not have been available to a liquidator and contracts would terminate, restricting the ability of a liquidator to trade the business.

It has not been possible to rescue the Company as a going concern.

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2. The Administrators' statement of proposals

Dividend prospects

The Directors' statement of affairs indicates that preferential creditors total £109,309 in respect of employees' outstanding holiday pay and wages. In addition, it is expected that an element of the unpaid pension contributions will rank as a preferential claim in the Administration. It is the Administrators' current expectation that preferential creditors will be paid in full and that there will be a dividend to unsecured creditors of the Company.

In respect of the unsecured claims, the Director's Statement of Affairs estimates that these will total £11,375,042. The claim from the LGPS represents over half of the total value of unsecured claims at c£7m. We have been advised by the LGPS that its final claim could be in the region of £19m. Until the final negotiations with interested parties are concluded and the quantum of the LGPS liability is known, the Administrators are not able to estimate the likely dividend to unsecured creditors.

Prescribed Part

The Prescribed Part (Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs, to be set aside for unsecured creditors. For each company, this equates to:

- 50% of net property up to £10,000
- 20% of net property in excess of £10,000
- Subject to a maximum amount of £600,000

As there is no floating charge registered or created after 15 September 2003, Section 176A of the IA 86 relating to the prescribed part will not apply in this instance.

Ending the Administration

The Administrators currently envisage that once the objective of the Administration has been achieved, the Company will be placed into creditors' voluntary liquidation.

2. The Administrators' statement of proposals

b. Proposals for achieving the purpose of the Administration

The Administrators make the following proposals for achieving the purpose of the Administration.

- i) The Administrators will continue to manage and finance the Company's business, affairs and property from trading revenues and asset realisations in such manner as they consider expedient with a view to achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration).
- ii) The Administrators may investigate and, if appropriate, pursue any claims that the Company may have under the Companies Act 1985 or IA86 or otherwise. In addition, the Administrators shall do all such other things and generally exercise all their powers as Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administration or to protect and preserve the assets of the Company or to maximise their realisations or for any other purpose incidental to these proposals.
- iii) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion establish in principle the claims of unsecured creditors for adjudication by a subsequent liquidator and the costs of so doing be met as a cost of the Administration as part of the Administrators' remuneration (where the Administrators think there will be sufficient funds for a distribution to unsecured creditors other than by virtue of the prescribed part).
- iv) A creditors' committee will be established if sufficient creditors are willing to act on it. The Administrators propose to seek the election of a creditors' committee and to consult with it from time to time. Where the Administrators consider it appropriate, they will seek sanction from the committee to a proposed action rather than convening a meeting of all creditors.
- v) The Administrators will consult with the creditors' committee concerning the necessary steps to extend the Administration beyond the statutory duration of one year if an extension is considered advantageous. The Administrators shall either apply to the court or seek consent from the appropriate classes of creditors for an extension.
- vi) The Administrators may use any or a combination of "exit route" strategies in order to bring the Administration to an end, but in this particular instance the Administrators are likely to wish to pursue the following options as being the most cost effective and practical in the present circumstances: -
 - (a) The Administrators will place the Company into creditors' voluntary liquidation. In these circumstances, it is proposed that Ian Oakley Smith and Karen Dukes be appointed as Joint Liquidators and any act required or authorised to be done by the Joint Liquidators may be done by either or both of them. In accordance with Paragraph 83(7) Sch.B1 IA86 and Rule 2.117A(2)(b) IR86, creditors may nominate alternative liquidators, provided that the nomination is made before the proposals are approved.

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2. The Administrators' statement of proposals

- (b) If it transpires that there are insufficient funds with which to make a distribution to unsecured non-preferential creditors, once all of the assets have been realised and the Administrators have concluded all work within the Administration, the Administrators will file a notice under Paragraph 84(1) Sch.B1 IA86 with the Registrar of Companies, following registration of which the Company will be dissolved three months later or, if further investigations are deemed necessary the Administrators will apply to court under Paragraph 79 Sch.B1 for the Administration to be ended and for the Company to be placed into compulsory liquidation.
- vii) The Administrators shall be discharged from liability pursuant to Paragraph 98(1) Sch.B1 IA86 in respect of any action of theirs as Administrators at a time resolved by the creditors' committee, or, if there is no creditors' committee, 14 days after they cease to be joint administrators of the Company or in any case at a time determined by the court.
- viii) It is proposed that the unpaid pre-administration costs detailed at Appendix A are approved for payment as expenses of the Administration. If the meeting of creditors elects a creditors' committee it will be for the creditors' committee to approve payment of the unpaid pre-administration costs as expenses of the Administration.
- ix) It is proposed that the Administrators' fees be fixed under Rule 2.106 of the Insolvency Rules 1986 by reference to the time properly given by the Administrators and the various grades of their staff according to their firm's usual charge out rates for work of this nature and that disbursements for services provided by the Administrators' own firm (defined as Category 2 disbursements in Statement of Insolvency Practice No.9) be charged in accordance with the Administrators' firm's policy. It will be for the creditors' committee to fix the basis and level of the Administrators' fees and Category 2 disbursements but if no committee is appointed, it will be for the general body of creditors to determine these instead. In any event, the basis of the Administrators' remuneration and Category 2 disbursements are to be fixed no later than 18 months after the date of the Administrators' appointment.

Creditors will be asked to vote upon the following matters at the initial meeting of creditors: -

- The approval of the Administrators' proposals for achieving the purpose of the Administration
- The formation of a creditors' committee
- If a creditors' committee is not formed the timing of the Administrators' discharge from liability pursuant to Paragraph 98(1) Sch.B1 IA86.

2. The Administrators' statement of proposals

c. Statement of affairs

The Directors' statement of affairs of the Company was delivered to the Administrators on 13 December 2011. The statement was signed by C Hughes and statements of concurrence have been provided by C Blythe, W Stokoe, K Griffin, J Cappock and Y Smithers.

The Administrators make the following comments on the statement of affairs: -

- In accordance with the standard format of the statement of affairs, no provision has been made for the costs of realising the Company's assets or the costs of the Administration.
- The Administrators have not carried out a full audit of the information.

Freehold Property

The Administrators are currently seeking advice in respect of the most suitable way to realise this asset. The property is occupied by a tenant with secured tenancy rights.

Book debts / Work in progress

At the date of our appointment, the Directors' statement of affairs indicated the debtor ledger totalled £738,850 and they estimated that £434,320 would be realised in this regard. To date c£130,000 has been received in respect of the pre appointment debtors. Based on current information, further realisations of up to £192,554 are expected in this regard.

Outstanding debts of DS (£101,456) and LRI (£110,700) have been sold as part of the sale of the assets of these parts of the Company.

Office equipment and furniture / NEC stock

The estimated to realise figure in respect of tangible assets of the Company has been determined by applying a figure of 10-15% of the assets detailed in the Company's asset schedule. Since our appointment, independent chattel agents Marriott & Co Limited have been instructed to provide an independent valuation of the Company's tangible assets. The figures below provide the valuations on an "in situ" and forced sale basis by site:

Site	In Situ Valuation (£)	Forced Sale Valuation (£)
London	55,265	16,880
Cambridge (NEC)	30,750	13,450
Olney (LRI)	16,765	5,885
Oxford (DS)	10,045	3,240
Belfast (LSDA)	26,225	10,090

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2. The Administrators' statement of proposals

Assets of DS, NEC and LRI have been transferred as part of the sale of the assets of these parts of the Company. To date, £12,000 has been received for the sale of other assets to third parties.

Rent deposit deed

This is in respect of the Company's head office in London which the Company vacated on 28 November 2011.

Goodwill

Goodwill attributed to Development Services, NEC and LRI has been transferred as part of the sale of the assets of these parts of the Company.

FE Associates

The Administrators are currently liaising with FEA to establish the correct position.

LIABILITIES

Preferential Creditors

The Directors' statement of affairs indicates that preferential creditors total £109,309 in respect of employees' outstanding holiday pay and wages. In addition, it is expected that an element of the unpaid pension contributions will rank as a preferential claim in the Administration.

NEC Students

The figure in the Directors' statement of affairs represents an apportionment of deferred income from students. NEC provides courses of a 2 year duration and support services to students. Payment is made upfront in this regard. Receipts from students in the 2 years to November 2011 totalled £3,036,330. Students pay for courses up front with the aim of completing a course of learning which could lead to a qualification. Should a course end early, the individual would not be able to complete the course. In this instance, individuals would be likely to pursue a full, rather than apportioned, refund in relation to the up front fees paid. It is therefore the Administrators' opinion that liabilities in this regard would substantially exceed those stated in the statement of affairs.

Employees

At the date of the Administrators' appointment, the Company had 117 employees. The statement of affairs makes no provision for the notice and redundancy entitlements of these employees. The liability in this regard totals in excess of £1.2m. By achieving business sales approximately £665,000 in respect of employee liabilities has been avoided.

Learning and Skills Network (in Administration) – Joint Administrators' proposals for achieving the purpose of administration

2. The Administrators' statement of proposals

Pension Deficit

The deficit stated in the statement of affairs is based on figures as at 30 June 2011 to provide a projected valuation on a going concern basis as at the 1 October 2011. The liability in this regard will be recalculated by LGPS as at 3 November 2011. The LGPS have advised that their claim in the Administration may be in the region of £19m. It is therefore the Administrators' opinion that liabilities in this regard will substantially exceed those stated in the statement of affairs.

HMRC VAT Position

A claim has been made to the Company from the Specialist Schools and Academies Trust (SSAT) in the sum of £2.949 million in respect of VAT which it is alleged was incorrectly charged to SSAT. Advice has been received and the basis of this claim is disputed by the company. In the event that this claim is successful however, SSAT would become a creditor of the Company in the sum of £2.949 million. In addition the Company could make a claim to recover the VAT from HMRC of £2.949 million. An increased input VAT liability of £0.171m for the Company would also result. HMRC would apply offset provisions to this amount and would therefore reduce their claim in the Administration. In the event that the effect of this would be to extinguish the claim of HMRC, a rebate would be made to the Administration for the balance. This transaction is currently being investigated by the Administrators.

Breach of Contract Claims

In addition to the claims of NEC students and other consequential loss claims, breach of contract claims in the region of c£1.8m would be expected if the other divisions of the business were to cease trading. No provision has been made for these contingent claims in the Directors' statement of affairs.

General Comments

The statement of affairs is copied at Appendix B and, as is required by statute, includes details of the names, addresses and amounts due to creditors (including details of any security held). The Directors' statement of affairs indicates that 117 employees have preferential claims totalling £109,309 for arrears of wages and holiday pay and unsecured claims totalling £128. The Administrators recognise that creditors may wish to contact each other to discuss certain aspects of the case. If you need further information to facilitate this please send your request in writing by post or email to Amy Chismon at PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT.

2. The Administrators' statement of proposals

d. Statutory and other information

Court details for the Administration:

Full name:

Trading names:

Registered number:

Registered address:

Company Directors:

Company secretary:

Shareholdings held by the Directors and secretary:

Date of the Administration appointment:

Administrators' names and addresses:

Appointor's / applicant's name and address:

Objective being pursued by the Administrators:

Division of the Administrators' responsibilities:

Proposed end of the Administration:

Estimated dividend for unsecured creditors:

Estimated values of the prescribed part and net property:

Whether and why the Administrators intend to apply to court

under Section 176A(5) IA86:

The European Regulation on Insolvency Proceedings (Council Regulation(EC) No. 1346/2000 of 29 May 2000):

High Court of Justice, Chancery Division, Companies Court 9613 of 2011
Learning and Skills Network
LSN; Connections (Oxford), Curriculum, Qualifications and Teaching
Directorate; LSDA Northern Ireland/International, National Extension
College; Technology for Learning, Research and Evaluation
05728105

7 More London Riverside, London SE1 2RT

Christopher Blythe, Kathleen Griffin, Christopher John Hughes, Ardi
Kolah, Ann Geraldine Limb, Carla Rosaline Stent, William Hugh Stokoe
and Christine Whatford

Helen Meredith

None

3 November 2011

David Hurst, Ian Oakley Smith and Karen Dukes of

PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1

2RT (IP Numbers 10950, 8890 & 9369)

The Directors of the Company

Achieving a better result for the Company's creditors as a whole than
would be likely if the Company were wound up (without first being in
administration).

In relation to paragraph 100(2) Sch.B1 IA86, the Joint Administrators
will act jointly and severally so that all functions may be exercised by any
or all of the Joint Administrators
Creditors Voluntary Liquidation

N/A

No

The European Regulation on Insolvency Proceedings applies to this
administration and the proceedings are main proceedings

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Appendix A Pre-Administration costs

Pre-Administration costs

The Directors provided PwC with a Letter of Engagement dated 7 October 2011. The following are costs incurred prior to the appointment of Administrators but with a view to the Company entering administration. It is proposed that the unpaid costs will be paid as an expense of the Administration. Such payment is subject to approval under Rule 2.67 of the Insolvency Rules 1986 and not part of the proposals subject to approval under paragraph 53 Sch.B1 IA86.

Work undertaken prior to Administration to which these fees relate

Prior to the Administration, work undertaken consisted of:

- assisting the Directors in identifying potential buyers for the business;
- meetings with the board of Directors;
- negotiations with prospective purchasers;
- a review of the Company position and prospects for the sale of the Company to enable the proposed Administrators to confirm they were of the opinion that the purpose of the Administration was reasonably likely to be achieved;
- planning the Administration strategy, including drafting the communications plan to all stakeholders;
- assistance with the formalities of placing the company into Administration.

	Unpaid amount (£)	Paid amount (£)	Payment made by
Fees charged by PwC	177,257.00	51,079.85	The Company
Expenses incurred PwC	132.38	0	n/a
Pre appointment legal fees incurred	7,093.33	0	n/a
Expenses incurred by Solicitors	35.00	0	n/a
Total	184,517.71	51,079.85	

Information about the Administrators' fees from Statement of Insolvency Practice No.9 ("SIP 9") produced by the Association of Business Recovery Professionals, "A Creditors' Guide to Administrators' Fees (England and Wales)" (Revised with effect from 6 April 2010) is available at www.pwc.co.uk/eng/issues/learning_and_skills_network.html or a copy can be provided on request.

Learning and Skills Network (in Administration) – Joint Administrators' proposals for achieving the purpose of administration

Appendix B Summary / copy of the statement of affairs

Learning and Skills Network (in Administration) – Joint Administrators’ proposals for achieving the purpose of administration

Statement of affairs

Name of company
Learning and Skills Network

Company number
05728105

In the
High Court of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number
9613 of 2011

(a) Insert name and address of
registered office of the company

Statement as to the affairs of (a) Learning and Skills Network, Fifth Floor, Holborn Centre, 120
Holborn, London EC1N 2AD

(b) Insert date on the (b) 3 November 2011, the date that the company entered administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the
affairs of the above named company as at (b) 3 November 2011 the date that the company entered
administration.

Full name CHRISTOPHER JOHN HUGHES

Signed Christopher J. Hughes

Dated 9/12/2011

A - Summary of Assets

Assets

Notes

Assets subject to fixed charges

None

Less: Amounts due to secured creditors

None

Surplus / (shortfall) as regards fixed charge assets carried forward

Assets subject to floating charges

None

Estimated total assets available for floating charge creditors

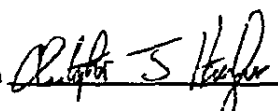
Book value £	Estimated to Realise £
0	0
0	0
0	0
0	0
0	0
	0

Uncharged assets:

Freehold Property	1
Book debts	2 (a)
Work In Progress	2 (b)
Prepayments and refunds	3
Office equipment and furniture	4
NEC Stock	4
NEC Product Development	
Rent deposit regarding Holborn office	
Cash at bank	5
Employee loans	
Goodwill	6
FE Associates	7

220,000	140,000
738,850	434,320
254,562	107,288
83,805	0
625,352	89,420
38,236	Uncertain
380,523	Uncertain
211,501	Uncertain
3,611,134	3,611,134
15,529	10,000
Uncertain	Uncertain
37,034	0
6,216,526	4,392,161

Estimated total assets available for preferential creditors

Signature  Date 9/12/2011

A1 - Summary of Liabilities

	£	Estimated to Realise £
Estimated total assets available for preferential creditors <i>(carried from page A)</i>		4,392,161
Preferential creditors		
Wages	34,171	
Holiday Pay	75,138	109,309
Estimated deficiency/surplus as regards preferential creditors		4,501,470
Estimated prescribed part of net property where applicable <i>(to carry forward)</i>	0	0
Estimated total assets available for floating charge holders		4,501,470
Debts secured by floating charges	0	0
Estimated deficiency/surplus of assets after floating charges		4,501,470
Estimated prescribed part of net property where applicable <i>(brought down)</i>	0	0
Total assets available to unsecured creditors		4,501,470
Unsecured non-preferential claims		
Pension Deficit	8	6,559,000
Arrears of Pension Contributions	9	795,023
HMRC	10	1,250,086
Trade & Expense Creditors		1,913,403
Trade & Expense Creditors - NEC		231,175
NEC Students		352,406
Former Employee Compromise Agreements		144,250
FE Associates		116,302
Delegates		9,014
Employee Expenses		4,255
Employee Wages		128
		11,375,042
<i>(excluding any shortfall to floating charge holders)</i>		
Estimated (deficiency)/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(6,873,571)
Shortfall to floating charge holders <i>(brought down)</i>	0	0
Estimated (deficiency)/surplus as regards creditors		(6,873,571)
Issued and called up capital		0
Share Premium		0
Estimated total (deficiency)/surplus as regards members		(6,873,571)

Signature Robert S. Hughes Date 9/12/2011

Learning and Skills Network – In Administration (the "Company")

Notes to the Statement of Affairs

1. Freehold Property

The property is occupied by a sitting tenant and has been valued by independent valuers on 21 May 2010 at £140,000.

2. Book debts and Work in Progress

(a) A specific bad debt provision of £159,756 has been made and a general bad debt provision of 25% applied to the balance to determine the estimated to realise figure in this regard.

(b) A specific bad debt provision of £111,512 has been made and a general bad debt provision of 25% applied to the balance to determine the estimated to realise figure in this regard.

3. Prepayments & Refunds

These items relate to prepaid contracts for which full payment is due on signing or where the services will continue to be required and therefore no rebate is expected in this regard.

4. Tangible Assets

5. Cash Balances as at 3 November 2011

LSN - Lloyds TSB plc	85,020
LSN - Scottish Widows	3,220,000
LSN - Santander	159,100
LSN - Barclays Bank plc	343
LSN - Bank Of Scotland plc	295
LSN - Royal Bank of Scotland plc	36
LSN NEC - Natwest Special Interest	135,229
LSN NEC - Natwest Current Acc	10,000
LSN NEC - Alliance & Leicester Rent Acc	1,100
LSN LRI - Natwest	11
	<u>3,611,134</u>

6. Provision for Goodwill

The accounts for the year ended 31 March 2010 included a value for Goodwill for LRI, Connections, FE Associates and NEC. FE Associates were sold prior to the 3 November 2011. A review of the management accounts was conducted and a prudent view taken with only tangible assets being included. This stance was reported to the board at the July 2011 board meeting and the board did not dissent from this view. As a consequence, the value attributed to goodwill in the subsequent management accounts and the statement of affairs is uncertain.

W. A. S. Hughes 4/12/2011

7 FE Associates (FEA)

A breakaway agreement in the sum of £975,000 was agreed, due from the Company to FEA. In consideration of this, debtors in the sum of £989,849 were assigned from the Company to FEA resulting in a balance of these debtors of £14,849 due back to the Company. In addition, the Company paid £22,184 for services that were due to be recharged to FEA. This results in a debtor balance of £37,034. FEA settled £72,084 of the Company's creditors in October 2011. In addition, £44,217 was paid to the Company in respect of debtors that had been assigned and this amount was not paid over to FEA as at 3rd November 2011. This results in a creditor balance of £116,302.

8. Pension Deficit Liability – Somerset County Council Pension Fund

The deficit stated is based on figures as at 30 June 2011 to provide a projected valuation on a going concern basis as at the 1 October 2011. The liability in this regard will be recalculated by the Scheme as at 3 November 2011 and may increase as a consequence of the circumstances of the Company.

9. Outstanding Pension Contributions

Contributions are outstanding to the Somerset Local Government Pension Scheme for deductions made in August – October 2011 in the sum of £250,930. Outstanding additional charges in relation to former employees and monthly surcharges total £207,496 and £105,000 respectively. The amount in relation to monthly surcharges is in dispute. An additional amount of £231,597 is included for staff employed by the Company in respect of Reading College, a joint venture with Oxford & Cherwell Valley College ("OCVC"). Reading College, its staff and all other liabilities reverted to OCVC in April 2011.

10. HM Revenue & Customs ("HMRC") Balances

VAT for the period 1 May to 3 November 2011	£525,447
PAYE for August, September & October 2011	£705,877
Penalties and interest	£18,762

11. Contingent Assets/ Liabilities

A claim has been made to the company from the Specialist Schools and Academies Trust (SSAT) in the sum of £2.949 million in respect of VAT which it is alleged was incorrectly charged to SSAT. Advice has been received and the basis of this claim is disputed by the company. In the event that this claim is successful, however SSAT would become a creditor of the company in the sum of £2.949 million. In addition the company could make a claim to recover the VAT from HMRC of £2.949 million. An increased input vat liability of £0.171m for the Company would also result

OCVC/SSAT S. Hughes 9/12/2011

Name	Address	Amount (£)
AOC Creste Ltd	2.5 Statham Place London, WC1A 1HU	2,443.05
City & Guilds Ireland	12 CAMDEN ROW Dublin 8	2,191.00
The College of Haringey, Enfield & North East London	Tottenham Centre High Road, Tottenham, London, N15 6RU	10,000.00
Department for Employment & Learning	ADELADE HOUSE, 29-49 Adelaide Street, Belfast, BT2 6PD	9,815.00
Ealing, Hammersmith & West London College	Gibbon Road, London W14 8BL	1,704.00
Edexcel	180 High Holborn, London, WC1V 7BH	700.00
Equality Challenge Unit	7th Floor, Queens House, 55/59 Lincoln's Inn Fields, London, WC2A 3LJ	131.09
Glasgow East Regeneration Agency	Westwood Business Centre, 60 Abercrombie Road, Easterhouse Glasgow G34 8JU	46.84
Southampton City College	St Mary Street, Southampton, Hampshire SO14 1AR	770.96
South and West Kent College T/A K College	Brook Street, Tonbridge, Kent, TN9 2PW	5,009.88
South and West Kent College T/A K College	Brook Street, Tonbridge, Kent, TN9 2PW	7,851.86
South and West Kent College T/A K College	Farfaim Business Centre Laurence Pountney Hill London EC4R 0HH	1,190.24
M & L Investments	800 The Boulevard, Capability Green, Luton, Bedfordshire, LU1 3BA	1,802.94
S. Com	Southend Campus, Laker Road, Southend-on-Sea, Essex, SS1 1ND	1.633
South Essex College	Wilmslow Road, Wilmslow, Manchester M20 6BX	3,824.00
The Christie NHS	UNLEVER UKCR, Peter Abidin Road, PO Box 13000, 65 Birmingham B23 5ET	530.40
Unihart PLC	St James's Park Centre, Castle Lane, London, SW1E 6DR	2,347.00
Warrminster Kingsway College	20 Tanson Close Church Gardens, Leyburn, North Yorkshire, DL8 5LF	470.00
Alton Leather(Mex)	74 Eastfield Avenue, Naffy, York YO32 3EZ	27.74
Alton Reynold(Mex)	5 Fern Street, Winsor, Stowmarket, Suffolk, IP14 8LD	56.50
Amenda Condit(Mex)	132 Jeavons Lane, Glast Camboorne, Cambs, CB23 5JE	103.12
Amenda Sand(Mex)	11 Midlam Gardens, Halfway, Sheffield, S20 4RZ	74.82
Amber Lamer(Mex)	143 Holloway Road, Hephridge, Malden, Essex, CM9 4SW	11.72
Andrew Hughes(Dr)	34 Easton Road, Watlington, Northamptonshire, NN29 7NR	48.62
Anthony Harris(Mr)	4 Fairfield Close, Luton, Bedfordshire, LU28 3JT	243.72
Antonscott Newsagents	226 Cherryton Road, Cambridge CB1 7DA	38.26
Association of Accounting Tech	140 Alvergate Street, London, EC1A 4HY	61.50
Austin's Horticultural Service	Summit Back Lane, Kinnerley, Norfolk, NR16 2EE	68.00
B S Graves Electrical Limited	Unit 10, Alms Close, Huntingdon, Cambs, PE29 6DY	1,000.00
Befrids Copern(Mex)	80 Strathmore Avenue, Heston, Herts, SG5 1ST	42.80
Ben Williams(Mr)	45/47 Townsend Avenue, Clunmore Liverpool, L11 8VA	22.88
Berford Group Ltd	23-25 Gurneys Wood Park, Gurneys Wood Road, Stevenage, Herts, SG1 2SH	49.62
Blueprint Cambridge Ltd	Bluepart House, 4 Burlington Park, High Street, Foston, Cambs, CB22 2SP	11,468.43
British Gas Business	39 Ashfield Drive, Overdam, Melfax, West Yorkshire, HX3 5PQ	1,632.00
British Gas Business	P O Box 254, Canterbury, Surrey GU15 3WA	44.22
Cambridge Water PLC	P O Box 254, Canterbury, Surrey GU15 3WA	382.61
Carole McDowell(Mex)	90 Fulbourn Road, Camberley, Surrey, GU15 3WA	1,052.13
Cardyn Newbold(Mex)	14 Trenchard Close, Wallingford, Oxon, OX10 9BB	470.28
Charmen Management Institute	24 Trenchard Close, Wallingford, Oxon, OX10 9BB	481.18
Chile Martin(Mr)	25 Burnt Close, Evesham, Worcs, WR11 1QZ	80.88
City & Guilds	Arfield Industrial Estate, Heston, Huntingdon, Cambs, PE28 2SH	169.10
Clare Horton(Mex)	P O Box 989, 1 Gabor Street, London, EC1A 6DD	475.00
Colin Piddett(Mr)	258 Goodman Street, Burton-upon-Trent, Staffs, DE14 2RO	25.30
Council for Awards in Care He	Brooklyn Audley End, Gillingthorpe, Halesford, Essex, CO8 9AU	53.20
Daily Communications Ltd	Apex House, 61 Came Road, St Albans, Herts, AL1 5GB	22.88
Dave Sherry(Mr)	135-143 Bath Street, Glasgow, G2 2SX	41.02
David Dykeman(Mr)	Daisy House, Unford Road, Business Park, Nelson, Lancs, BB9 5BP	375.00
Diana Prince(Mex)	20 Churchill Avenue, Newmarket, Suffolk, CB8 0BU	54.36
Douglas Ford(Mr)	3 Rilverbank Cottages, Old Ferry Road, Salsburgh, Cornwall, PL12 8BU	196.87
E-on (0102 4017 0783)	Forest View, Stamford Road, Kibby, Maccles, Leics, LE9 2ER	5.86
E-on (0127 8629 1503)	22 Noddlefield Heights, Great North Road, East Finchley, London, N2 0UX	39.22
E-on (0130 8093 0000)	P O Box 123, Nottingham, NG1 8HD	41.88
Edgex & Ltd	P O Box 123, Nottingham, NG1 8HD	1.02
Elizabeth Shiner(Mex)	One40 High Holborn, London, WC1V 7BH	270.74
Ejoy (Accounts)	4 Whitelands Drive North Acot, Banbury, SLS 6LR	21.40
Fachy Holland(Mex)	6 Douglas Court, Ely, Cambs, CB7 4SE	419.18
	8 Carrys Cottages, Brockenhurst, Hampshire, SO42 7TF	57.24
		2,386.65

COMPANY CREDITORS

Signature Clare Horton Date 9/12/2011

COMPANY CREDITORS

Gerald Westover(M)	58 Spring Road, Brighton, Essex, C07 0PN	141.44
Ghabili & Run Couriers Limited	Unit 2a Cambridge Road Industrial Estate, Milton Cambs, CB4 6LZ	72.00
Graham Hart(M)	Chen-yi-Mon, Gwynethach, Llandbedr Pwys, NP8 1ST	7.84
Graham Shire(M)	Redgate, 17 Avenue Road, High Kelting, Hdd, Norfolk, NR25 8RD	65.00
H J Lewy(M)	23 Tudor Crescent, Olford, Severnside, Kent, TN14 5QS	35.14
Henry Pearson(Dr)	8 Castle Garden, Swan Street, Palsfield, Hants, GU23 3AG	59.30
Helen Smith	12 Tamaris Gardens, Cambridge CB1 9GH	500.00
Hyline Security Limited (02131)	34 Langford Arch, London Road, Swanton, Cambs CB22 3PX	820.88
Ianline Fine	P O Box 251, Hedge End, Hampshire, SO30 4JJ	375.00
Iona Lister(M)	9 All an Outh, Shelbong, Strathdown, Wexler, Ross, IV54 6XS	10.00
Jacobs McQueen(Mr)	643 Forral Road, Ipswich, Suffolk, IP3 8NE	65.74
Jan Carlton(Mr)	5 Cove Meadow Wilbore, Torpoint, Cornwall, PL11 2RD	22.86
Jane Blund(Mr)	20 Toynbe Lane, Burnell, Cambs, CB25 0DF	212.04
Jane Eady(Mrs)	P O Box 9744, Ryegatehead, Nottingham, NG15 9HW	41.82
Jane Keaton(Mr)	9 Waters Edge, 12 Brudenell Road, Poole, Dorset, BH13 7NM	24.84
Jenica Kirby(Mr)	Penley Bank Cottage, Elmiers Lane, Penley, Nr Ebbw Vale, Shrop, SY12 0NG	28.00
Jennifer Jones(Dr)	27 Whitlatch, Worsley, Manchester, M28 0SR	348.40
Jennifer Mottley	Flat 3, Sepeta Court, Ley Street, Ilford, IG11 4AX	687.00
Jim Goodwin(Mr)	31 Chesterton Avenue, Thornaby-on-Tees, Cleveland, TS17 0BH	14.74
Jim Johnson(Mr)	5 Turnstone Close, Leigh, Lancs, W47 1LE	31.88
Jo Muckle(Mrs)	150 Cranwell Street, Salford City, Grays, Essex RM16 2AQ	48.81
Joanne Hucker(Mr)	Cleaton, 32 Quarry Fields, Utton, Oshampton, EC20 1TZ	57.84
John Darrin(Mr)	Minor Farm House, Bredford, Newton, York, YO62 7SX	26.00
John Laverie(Mr)	29 Hensford Road, Haresford, St Helens, Merseyside, WA11 6NS	344.30
John O'Connor(Mr)	23 Vicer Street, Westbury, West Midlands, WS10 8JF	74.96
Josie Briggs(Dr)	Arundale, Norwich Road, Badthorpe, Atherborough, Norfolk, NR17 2LB	158.48
Julia Geddes	2 North Parade, Vleat Park, Leath, LS16 5AY	400.00
Julie Houghton(Mrs)	20 Joyce Avenue, Toton, Nottingham, NG9 6LU	80.48
June Jones(Mrs)	14 Bennett Court, The Holloway, Corston, Wokingham, W48 8NT	32.20
Kate Waller(Mrs)	9 Walshe Avenue, Chipping Sodbury, Bristol, BS37 6NR	90.36
Kerry Sheild	The Rectory, Torrington Lane, East Barforth, Market Rasen, LN8 5PY	28.56
Kingsley Hopley	Badger House, 3 Badger Brow, Meltham, Huddersfield, HD9 8LZ	44.16
Lower Learning Ltd	The Barn, The Court, Langley, SL3 6AS	2,150.00
LearningGuide Solutions UK Ltd	Chatter Court, Midland Road, Hemel Hempstead, Herts HP2 5GE	48.80
LifeStyle Media Group Ltd	Gresham Court, Station Approach, Wendens Ambo, Essex, CB11 4LG	43.50
Leeds Broome-Smith(Mrs)	Bridge Cottage 7 Eythorne Road, Shephardwell, Kent, CT15 7PB	37.10
Macmillan Distribution Limited	Houndmills, Basingstoke, Hampshire, RG21 6XS	478.80
Margaret Blach(Mr)	88 Byron's Lane, Woodfield, Chesham, SX11 7JS	5.06
Marie Hitt(Mrs)	88 Burnside Road, Dagenham, Essex, RM8 1YD	41.16
Mark Boulton Electrical Serv	64 Jerrisa Drive, Newmarket, Suffolk, CB8 6AW	590.40
Mary Edwards(Mrs)	15 Mill Road, Wetherham, North, LE19 3DR	33.88
Mary Foster(Mrs)	10 Upper Gable Street, Conwy, LL32 6PF	40.20
Media Co (UK) Ltd	12 Merriman's Cottages, Mill Road, Hempsall, Norfolk, NR15 2LP	2,000.00
McIntosh Hopt(Mr)	20 Cockshott Lane, Leath, LS12 3DF	28.84
Mohammed Ismail(Dr)	18 Westby Way, Poulton-le-Fylde, Lancs, FY6 8AD	239.80
Mrs Frank Mundy	44 Knight Street, Basingstoke, RG21 6AX	27.85
Mrs Philip Jennings	245 The Sycamores, Milton, Cambs, CB24 6ZD	113.20
Mrs Tim Wall	6 Hawthorn Avenue, Haddon, Cambs, CB2 5JA	19.00
Nathalie Garbino-Ross(Ms)	8 Pearson Close, Milton, Cambs, CB24 6YS	13.81
Nell's Signs	W17 Storeys Yard, 95 Ditch Walk, Cambridge, CB5 8DD	11.30
Nicola Bowman(Mrs)	3 Richmond Road, Newton Hall, Durham, DH1 5HT	204.00
Nightingale Cleaning Limited	Aqua House, 25 Brookfield Road, Sawston, Cambs, CB22 3EH	78.80
OCR	The Finance Division, 1 Hills Road, Cambridge, CB1 2EU	2,000.54
OLOOC	79 Barnfield Wood, Beckenham, BR3 8ST	429.10
Omnitel Ltd	Westside London Road, Aspley Hemel Hempstead, Herts, HP3 9TD	2,080.00
OpenContract	Seppin House, Roarstone Way, Norwich, Norfolk, NR7 8SD	240.00
Oxford University Press	Great Clarendon Street, Oxford, OX2 0DP	845.30
PUS Group	Western Industrial Estate, Geography, CFS 104	467.70
Perrins-Hammon(Mrs)	5 Sunnyside Road, Sundry-on-Thames, Midds, TW19 8PF	73.70
Parker Ties	Convent Drive, Westbeech, Cambs, CB5 8DT	149.85
Paul Pidd(Mr)	39 Turnstone Crescent, Palden, Cambs, CB23 6JF	22.50
		278.00

Signature Andrew S. Hopley Date 9/12/2011

ROB ASSOCIATES	BRUAR COTTAGE 80 STATION ROAD WIMBORNE	SOUTHILL	WEST MIDLANDS	B83 0HU	2,068.00
NEW RICHMOND LTD	RICHMOND HOUSE 4 RUSHMILLS	NORTHAMPTON		SNA 7YB	6,080.30
THE RIDGEWAY SCHOOL	INVERARY ROAD WROUGHTON	SWANDON	WILTSHIRE	SNA 8CU	150.00
THE ROYAL NAT INSTITUTE FOR DEAF PEOPLE	RND 19-23 FEATHERSTONE STREET	LONDON		EC1Y 8SL	182.00
ROBERT CORRISS LIMITED	39 WEST PARK	NOTTINGHAM		SE9 4RH	2,187.20
KAY FLOWERS ROBERTS	27 MANOR PARK ROAD	BRIDGESWATER	SOMERSET	N2 J5U	375.00
ROBERT BLAKE SCIENCE SCHOOL	HAMP AVENUE	LONDON		TAS 6AW	10,150.00
CATHERINE ROUSSELET	1 AUROY ROAD	PUTNEY	LONDON	N4 1FF	475.00
PADDY ROWE	41 SCHUBERT ROAD	FARNWORTH	LONDON	SW15 2OS	1,325.00
ROYAL WAIL	FINANCE SERVICE CENTRE ROYAL MAIL HOUSE STONE HILL ROAD	LONDON		EL4 9XK	242.46
ROYDS SOLICITORS	69 CARTER LANE	SWANSTON	BOLTON	EC4V 54F	380.00
RUPERT GOODYD RENTALS	BUCKLAND ROAD	MANFIELD	OXFORDSHIRE	OX18 2AA	548.21
SIMON FRANCIS RUSS	MELBOURNE HOUSE STUBBENS WOOD LANE LONGWORTH JUNCTION	SHEFFIELD		NG10 9BA	210.80
SALESFORCE.COM	DEUTSCHE BANK 4 LONDON PO BOX 16	BLACKBURN		S98 1AZ	598.142
SALT BURN CONSULTING	TOWER HOUSE 7 CAMBRIDGE STREET	LONDON	CLEAVELAND	T81C 1LO	300.00
SC EDMUND CONSULTANCY LIMITED	172 WHALLEY ROAD LANGHO	BLACKBURN	LANCASHIRE	BRE 8AA	325.00
SCICHEM CONSULTANCY LTD	82 CHANCTONBURY WAY WOODSIDE PARK	BESS		N12 74S	502.00
THE SUE DONALDSON CONSULTANCY LTD	OAK TREE COTTAGE OAKLEY	SURBITON	NORFOLK	IP21 4AP	525.00
SECON SOLUTIONS LTD	UNIT 8 SUNDALE COURT TO WORTH PSE SOUTH	AMERSHAM	SURREY	K13 9NN	623.11
SECURITY MATTERS	UNIT 8 CORRIUM INDUSTRIAL ESTATE RUANS ROAD	BASINGSTOKE	BUCKINGHAMSHIRE	NPS 6UQ	1,031.40
SELECTA UK LIMITED	UNIT 2 CARTEL BUSINESS CENTRE WADE ROAD	HEELEY	HANTS	RG24 8FW	851.66
SELECT SILVERWARE LTD	15 17 OAK STREET	LONDON	SHEFFIELD	S8 9J5	150.00
ULCC-BENATE HOUSE SERVICES LTD	ULCC ACCOUNTS 20 GUILDFORD STREET	MARROGATE		V61N 1DZ	2,400.00
SEVEN ARCHITECTURE LTD	CLARENDON HOUSE 9 VICTORIA AVENUE	CHELTENHAM		GL53 2TL	9,600.00
SF WORK	26 CHRISTCHURCH ROAD	EARLSDON	COVENTRY	CY5 6FH	2,817.36
GAYNOR SHARP	81 PALMERSTON ROAD	CO DURHAM		DL12 8ES	2,691.12
CAROLINE ANNE SHEARING	87 GARGATE BARNARD CASTLE	LONDON		SE13 9RL	275.00
TIM SHEPHERD	68 MANOR PARK	LIVERPOOL		SW9 7RP	600.00
BRILLOTSEK	77 TREBERNE COURT EYTHORNE ROAD	REDMAYNE	CARNFORTH	L25 6JW	3,076.20
FRANK SHOTTER	17 MOUNT PARK	SHEFFIELD		S4 7QQ	6,079.72
ANN SMITHS	41 SILVERDALE ROAD YEALAND	NORTHALLERTON	NORTH YORKSHIRE	DL7 0RD	500.00
SKILLS FOR JUSTICE	CENTRE COURT ATLAS WAY	PORCHESTER	FAREHAM	PO16 9QX	354.00
SKILLS DIGITAL LIMITED	EAST ORANGE HOUSE SCRUTON	ST HELEN	WARRINGTON	WA11 8DP	48.30
ELMART SMALL	156 CASTLE STREET	PURLEY	MERSEYSIDE	CRR 4DE	2,775.00
BARBARA SMITH	7 DINE DALE RAINFORD	TALTON	SOMERSET	T41 4DT	198,694.83
EDUCATION DEVELOPMENT LTD	HARTLEY CORNER 6A OLD LODGE LANE	TALTON		T41 5AX	2,233.08
SOMERSET COUNTY COUNCIL	THE COUNTY TREASURER COUNTY HALL	TALTON	SOMERSET	T41 4DY	12,728.45
SOMERSET COLLEGE OF ARTS & T	PAYMENTS OFFICE WELLINGTON ROAD	LONDON		SE1 0AA	2,250.00
SOMERSET COUNTY COUNCIL PENSION FUND	COUNTY TREASURER COUNTY HALL	SOUTHEAST ON SEA	ESSEX	S32 6AN	341.67
SOMERSET COUNTY BANK UNIVERSITY	FINANCE DEPT 103 BOROUGH ROAD	CANNOCK	STAFFORDSHIRE	N14 8DS	5,150.00
SOUTHERN ELECTRIC	PO BOX 17	MORDEN		SNA 5QX	900.00
SOUTHWEND ON SEA BOROUGH COUNCIL	PO BOX 21 CIVIC CENTRE VICTORIA AVENUE	LONDON		SE1 0EH	1,303.00
SOUTHGATE COLLEGE	HIGH STREET SOUTHGATE	LONDON		SW1P 6DP	28,077.60
SOUTH STAFFORDSHIRE COLLEGE	THE GREEN	BERKHAMSTEAD	BERKS	EC4V 6EC	4,610.40
SOUTH THAMES COLLEGE	MERTON CAMPUS FINANCE DEPARTMENT MORDEN PARK	BERKHAMSTEAD		SE1 9PD	3,120.00
SPEAKERS TRUST	32-38 LOWMAN STREET	STOCKTON ON TEES		SE18 4RN	6,150.00
SPECIALIST SCHOOLS AND ACADEMIES TRUST	21-24 HILLBANK 16TH FLOOR HILLBANK TOWER	STOCKTON ON TEES		T519 1JA	7,000.00
51ST BRIDE FOUNDATION	BRIDE LANE FLEET STREET	STOCKTON ON TEES		T517 8PP	1,150.00
STEER DAVIES GLEAVE	28-32 UPPER GROUND	LEEDS		PO12 4QJ	425.00
STEELE MICHAEL'S CATHOLIC COLLEGE	LLEWELLYN STREET	LONDON		N17 94H	185.58
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STOCKTON RIVERSIDE COLLEGE	HARWARD AVENUE THORNBURY	NEWBURY	BERKSHIRE	RG14 5TU	224.52
ST VINCENT COLLEGE	MILL LANE	LONDON		SE7 7PY	475.00
SUPERHOTEL LTD TA SANDS CATERING	20 TILEYARD ROAD	DARLINGTON	CO DURHAM	DJ3 9GL	4,193.44
SUSSEX DOWNS COLLEGE	CROSS LEVELS WAY	OLNEY	BUCKINGHAMSHIRE	MK46 4BE	87.42
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Signature Cheryl Stoff Date 1/12/2011

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BT9 5JN
HA5 4SW
BT53 6TD
DH4 8PE
BT9 0HS
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CW8 3JH
VC1V 6ER
GL3 4AB
SP2 6AR
T51 1WX
BT53 6PE
B1 2HW
GUT 2AG
LS29 5EW
TN33 0TF
BH18 8AH
BS22 8EW
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DERBYSHIRE
CL3 6AW
CEB 0HT
RH10 0HT
SM14 8BP
83 2ED
156 25
CWA3 30X
BT26 6HZ
DH1 3LJ
MK7 8HE
SO14 3EB
CT3 4UE
SO50 5F9
M12 5LT
CO3 4RW
TA21 9LZ
L34 6UA
PO12 4DA
SE1 1GA
CM18 6RE
MK45 5HT
LE5 6DL
N7 7EH
GU2 7TB
NE3 3BE
MK13 0DG
GL51 75L
E8 4PG
NR31 8AP
M1 6PP
WC1B 4AR
EC2V 8EP
MOT 4PL
M3 3GG
EC2V 8EE
BT3 9OU
SG12 7CW
RG2 7DT
RM11 2LL

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2,813.86
1,330.00
846.00
125.00
4,900.00
1,000.00
432.48
168.82
715.88
2,762.80
1,440.00
47,841.07
275.00
1,020.00
1,856.82
1,800.00

Signature *Oliver S. Hays* Date *9/12/2011*

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BICTON COLLEGE	82 ARTHUR ROAD	KENT		ME8 9JU	28.80
WESTGATE - BIG PLANT COMPANY	EAST BUDLEIGH	DEVON		EX9 7BY	2 914.80
BILL GRIFFITHS ASSOCIATES LIMITED	WESTGATE HOUSE 800MIN ROAD	BUDLEIGH SALTERTON		PL35 5RL	172.80
BLACKMORE LIMITED	WHITE FOLKARS 109 LUBBOCK ROAD	ST AUGUSTELL		BR7 5LA	3 324.40
BLACKMORE QUALITY MGMT SERVICES LTD	LONGMEAD	CHILSHURST	KENT	SP7 8PX	5 202.98
BLACKPOOL SIXTH FORM COLLEGE	21 BALDOCK ROAD STICFOLD	HITCHIN	HERTFORDSHIRE	SG5 4PS	1 500.00
BOB KIDDLE EDUCATION LTD	BLACKPOOL OLD ROAD	BLANCKPOLL	LANCASHIRE	FY3 7LR	600.00
BOLTON SCHOOL LIMITED	31 AUCKLAND ROAD	DONCASTER	SOUTH YORKSHIRE	DN2 4AF	7 700.00
BOURNVILLE COLLEGE	CHORLEY NEW ROAD	BOLTON		BL1 4PA	1 350.00
FRANCIS BOYE EDUCATION	FINANCE DEPARTMENT BRISTOL ROAD	SOUTH HARTFIELD	BIRMINGHAM	B31 2AJ	2 250.00
BOWER & BAILEY SOLICITORS	14 ST GEORGES ROAD PALMERS GREEN	LONDON		N13 4AS	1 350.00
JILL BRAY	WILLOW HOUSE 2 HEWES PLACE STATION LANE	WITNEY		OX28 4TH	360.00
UNIVERSITY OF BRIGHTON	28 GAYNESFORD ROAD FOREST HILL	LONDON		SE23 2JQ	1 044.54
BRITISH STANDARDS INSTITUTION (BSI)	MITHRAS HOUSE LEWES ROAD	BRIGHTON		BN2 4AT	14 150.00
BRITISH COUNCIL	RECEIPTS OFFICE PO BOX 800	MALTON KEYNES		MK14 6MW	913.20
BRYSON RECYCLING	GLOBAL SHARED SERVICES UK (GSSS UK) 10 SPRING GARDENS	LONDON		SW1A 2DN	60.00
BT CONFERRING CALL CUSTOMER ACCOUNTS	113 LODGE LANE	GRAYS	ESSEX	RM17 5SF	1 871.84
BT GLOBAL SERVICES	BRYSON HOUSE 28 BEDFORD STREET	BELFAST		BT2 7EE	12.80
BRITISH TELECOMMUNICATIONS PLC	PP ADAM22 COUNDALE HOUSE	THE HYDE	LONDON	KN9 6LB	932.81
KAYTEA BLOOD-BROPHY	PP ADAM22 COUNDALE HOUSE THE HYDE	LONDON		KN9 6LB	10 089.48
BUPA WELLNESS	PAYMENT CENTRE (NYT)	NEWCASTLE UPON TYNE		NB2 6AA	604.64
CAFECARBERY	REVENUES SECTION 8TH FLOOR COUNTY HALL WALTON STREET	BUCKINGHAMSHIRE		HP20 1UD	1 000.00
PATRICIA CAJEE	ANCHORAGE 3 THE ANCHORAGE SAUFORD QUAYS	SOUTHGATE	LONDON	N14 7NH	875.00
PETER CALDER	153 153 VICTORIA STREET	MANCHESTER		M50 3XL	619.00
CAMBRIDGE EDUCATION @ ISLINGTON	10 SCRUTTON CLOSE	BELFAST		BT1 4PE	934.20
CANIS HILL SCHOOL	1A EDGEMALL ROAD	LONDON	STAFFORDSHIRE	SW12 8NV	1 465.89
CAPITA BUSINESS SERVICES (INDIVIDUAL) LTD	MUNICIPAL OFFICES 221 UPPER STREET	LEEK		ST13 6NF	337.88
CAPTOL ENGINEERING SERVICES LTD	SEARWATER AVENUE	ISLINGTON		N1 1XR	2 400.00
CFBT EDUCATION TRUST	WATERLOO WALL	PAREHAM	CO DURHAM	PO16 8AH	13 000.00
CHANCERY MANAGEMENT LTD	CAPTOL HOUSE 232 TOLWORTH RISE SOUTH	DARLINGTON	SURREY	DL3 8EF	257.34
CHILTERN TRAINING LTD	80 QUEENS ROAD	TOLWORTH	BERKSHIRE	RG1 4BS	1 663.20
CITY AND GUILDS	1ST FLOOR EXCHANGE HOUSE 1 SELDEN HILL	READING		RG1 4BN	1 516.43
COOL CLEAR WATER	15 STATION ROAD	READING		RG1 1LG	100.00
CLEVERSTORY CONSULTING LTD	12 LEATHER LANE	LONDON		EC1N 7SS	1 878.00
COA CONSULTING LTD	FINANCE DEPT 1 GILTSBUR STREET	LONDON	SOUTH WALES	EC1A 9DD	3 187.10
COHENEL	UPPER BRYNMAW	AIMMANFORD		SA18 1DG	543.60
	1 MEDON BANK ROAD	SHEFFIELD	LONDON	S11 9AH	1 927.80
	182 CALEDONIAN RD	ISLINGTON		N1 0SQ	534.12
	MUMBO HOUSE PORTSMOUTH ROAD	COBHAM	SURREY	KT11 1TF	474.00
	TOTTENHAM CENTRE HIGH ROAD	TOTTENHAM	LONDON	N13 4RU	1 800.00

Signature  Date 9/12/2011

COMPANY CREDITORS

Brighton Digital Ltd
Elmwood College
Colleg Powys
Rannoch Hospital
Prisoners Education Trust
Hampshire County Council
Dorset County Council
Essex County Council - Students and Improvement
The Dutton School
Barrett O Sullivan(MA)
Mrs I Sansome (Home Education)
Lorraine Beauchamp(MA)
Easlick Ltd
Brewhing Independent School
Mrs V Miller (Home Education)
ABF The Soldiers' Charity
The Soldiers' Company (L. Atwell)
Ira Iqbal (Mr)
Thomas Richter(Mr)
Mr G King (Home Education)
Credit Prov Account 2011
Bad Debt Prov Ac July 08 Dec 08
Student Susp account
Mrs M Henman (Home Education)
Linda Mondak(MA)
Sheffield College
Derbyshire County Council
Arlton under Lyme Sixth Form College
Barnley College
Barnley College
Macintyre Hudson Up
North Westlidshe and Hensley College
Newcastle-under-Lyme College
Bradford College
Cornwall College
Cornwall College
Barnley College
Somerset College of Arts & Technology
Leeds College
Hedlow College
Capel Manor College
Cornwall College
Westminster Kingsway College
Dulwich Community College
The Hope Foundation
Leeds City College
Accrington & Rossendale College
Scope - Beaumont College
Sheffield College
Oxford University Press
Oxford University Press
Leeds City College
Amenham & Wycombe College
K College / South Kent College
K College / South Kent College
M G Bym, Gloucestershire College
Queen Alexandra College
Redan Group
Regent College
South Lancashire College
Sheffield College
Strawbury College of Arts & Technology

PAO Ann Hovet 12800 Saratoga Avenue, Ste D, Saratoga CA95070, United States
Cantiga Road, Cuper, Fla, KY15 4JB
Lanidons Road, Newton, Penn, SY18 4HU
Financial Services, Nottinghamshire Healthcare TST Forest House, Southwell Road, West Mansfield, Notts NG18 4JH
Ground Floor, Wende House, Riverside Drive, Metchen, Surrey, CR4 4BU
Early Education & Childrens Unit, Aquilene House, 25 St Clement Street, Wincobles, Hampshire SO23 9DR
Dorset Sure Start, Grove House, Miles Close, Dorchester, Dorset, DT1 1SS
Central Invoicing Point, PO Box 60, Sheffield, S98 1EE
Serrwood Road, Duxton, Northampton, Northants, NN5 6XA
7 Richmond Street, Spilott, Cardiff, CF24 2AL
Gasthuisdijk 62, Rotterdam, 3058 YK, Netherlands
Flat 7, Eldon House, 13 Denmark Grove, London, N1
Cooper Road, Thornbury, Bristol BS35 3JW
PO Box 8506, Boroko, National Capital District, Plaza New Guinea
30 Barratts Meadow, Kinnon-Lyndsey, Garsborough, DN21 4NZ
Mountbarn House, 6-20 Elizabeth Street, London, SW1W 9RB
Vila 4 Zayed, Abu Dhabi
7 Mead Way, Kibbington, Huddersfield, HD8 0TG
Martin Cottage, Everleigh, Nailborough, SN8 3EX
Do no know
Do no know
Do no know
2nd Floor, Flat 21, 19 Al Nuhar Street, Doha, Qata 12311
14 Shikade Avenue, Pinner, HA5 5SQ
Norton Centre
Colmsbury and Ilkerton ACE
Derham Road
PO Box 286
PO Box 286
New Bridge Street House
Liverpool Road
Henry Mitchell Hall
John Keap House
John Keap House
Chesham Avenue
Willingdon Road
Freemans Park Campus
Hodder
Bullmoor Lane
Trematon Road
Saco Centro
Whitney Lane
1 Grange Road
The Harbours Centre
Broad Oak Campus
Smyth Road
Norton Centre
Educational Division
Educational Division
Thomas Derby Campus
Chesham Campus
Brooke Street
Brooke Street
Chesham Campus, Princess Elizabeth Way
40 Court Oak Road
Cafine House, Bishopstoke Road
Rugby Road
South Wigston Campus, Elby Road
Greenfield Road
London Road

58 BBR
DE7 8PF
CL6 8RL
S70 2YW
S70 2YW
EC4V 8BJ
LE10 1HQ
S15 2DF
BD7 1AY
PL25 4DU
PL25 4DU
S050 5FS
TA1 5AX
LE2 7LW
LE2 7LW
EN1 8RD
TR15 3RD
V11F 0HS
NG22 9TD
TS1 5BA
LS18 4RQ
BB6 2AW
LA1 8AP
S9 5BR
OX2 9CP
OX2 8DP
LS7 3BG
HPS 3LA
TN8
TN8
GL61 7SJ
B17 9TG
SO50 6AD
LE1 7LW
LE18 4PH
S2 2BL
SY2 6PR

SHEFFIELD
COTMANHAM
BARNLEY
BARNLEY
HINCKLEY
Salfordshire
BRADFORD
ST AUUSTELL
ST AUUSTELL
EASTLEIGH
TAUNTON
LEICESTER
TONABRIDGE
ENFIELD
REIDRUTH
NEWARK
Cleveland
Horsforth
ACCRINGTON
Lancashire
SHEFFIELD
Oxford
Oxford
LEEDS
Chesham
Tonbridge
Tonbridge
Chesham
Birmingham
Easington
Leicester
South Wigston
Sheffield
Strawbury

Derbyshire
South Yorkshire
South Yorkshire
LONDON
Lancashire
West Yorkshire
West Yorkshire
Cornwall
Hampshire
Somerset
Kent
Middlesex
Cornwall
LONDON
Nottinghamshire
Leeds
Lancashire
Buckinghamshire
Kent
Kent
Gloucestershire
West Midlands
Hampshire
Lancashire
South Lancashire
South Yorkshire
Shropshire

Signature *[Handwritten Signature]* Date 9/12/2011

COMPANY CREDITORS

Pauline Rose(Cr)	60 Malpas Road, Outside, Poole, Dorset, BH15 3DP	5.66
Penny Parkinson(Mrs)	26 Broadfield Terrace, Croydon, Surrey, CR9 1LH	10.98
Philip Taylor(Mr)	113 Trent Gardens, Bournemouth, Dorset, BH14 4LB	48.70
Phillips Dary (NEC PurRaz (12))	5 Connaught Road Richmond, Surrey, TW9 0BW	22.64
Purchase Power	Home Dairy High Street, Bournemouth, Dorset, BH1 4EP	102.06
Rachel Collier(Ms)	P O Box 6570, Harlow, Essex, CM20 2JZ	14.99
Ralph Nutall(Mr)	20 Treble Close, Farnham, Surrey, GU10 3PB	1.09
Ralph Phillips(Mr)	Melbourn House, Hill Road, Ouseley, Norfolk, PE14 6PE	11.32
Robert Salter(Mr)	74 Westmore Road, Reading, Berkshire, RG2 7HR	59.50
Ruth Newman(Mrs)	2 Sherford Cottage, Sherford, N. Devon, PL9 0HA	161.44
Scottish Power (9545 0013 012)	6 Hillcrest Close, Wymbury, Devon, PL9 0HA	11.32
Scottish Power (9545 0014 028)	Payment Collection Centre, P O Box 4740, Warrington, BN11 8LT	219.18
Scottish Power (9545 0015 011)	Payment Collection Centre, P O Box 4740, Warrington, BN11 8LT	207.54
Scottish Power (9545 0016 016)	Payment Collection Centre, P O Box 4740, Warrington, BN11 8LT	544.27
Scottish Power (9545 0018 015)	Payment Collection Centre, P O Box 4740, Warrington, BN11 8LT	2,009.79
Scottish Power (9545 0019 010)	Payment Collection Centre, P O Box 4740, Warrington, BN11 8LT	14.00
Shela Wynne(Mrs)	19 Branganey Avenue, Colchester, Essex, CO1 2AS	257.70
Stephens Print(Mr)	81 Fakenham Road, Great Ryburgh, Norfolk, NR21 7AQ	141.30
Steve Waugh(Mr)	108 West Avenue, Newcastle-upon-Tyne, NE5 5JH	16.98
Suzanne Smith(Mrs)	9 Scholas Moor Road, Seaford, Hove, BN1 1SR	88.67
Steven Croft(Mr)	Five Oaks Cottage, Ouseley, Norfolk, PE14 6PE	84.66
Sylvia John(Mrs)	68 Willow Street, Romford, Essex, RM7 7LB	52.70
Terry Cook(Mr)	12 Lutteral Lane, Stanthorpe, Essex, RM7 7LB	10.20
The Bell Educational Trust	Hilcrest, Red Cross Lane, Cambridge, CB2 0DL	53.24
The Print Shop	177 Mowbray Road, Eton, Surrey, SL9 6LP	39 000.00
Tony Dyer(Mr)	30 Rumsam Gardens, Rumsam, Barnstaple, Devon, EX32 8EY	136.00
Tracey Jones(Mrs)	Elford 25a Love Lane, Oldswinford, Shropshire, W. Midlands, DY6 2DA	75.47
Trading Standards Institute	First Floor, 1 Sylvestra Court, Sylvestra Way, Southfields Business Park, Basildon, Essex, SS15 6TH	181.34
Uche Ekwueke(Mr)	43 Vernon Walk, Telsworth, Surrey, KT20 5GP	252.00
Valerie Law(Mrs)	16 Gladstone Avenue, Christchurch, Dorset, BH23 1LS	59.50
Vindor Waste Management Ltd	P O Box 237, Taunton, Somerset, TA1 1DU	261.62
Wendy Groves(Mrs)	8 Middlefield Road, Bewcastle, Cumbria, CA13 7EB	128.37
Wispay Payroll Ltd	107 Norwich Road, Walsby, Cumbria, CA13 7EB	38.47
Wispay Payroll Ltd	6-8 Charlotte Square, Newcastle-upon-Tyne, Tyne & Wear, NE1 4ZF	432.29
Wispay Payroll Ltd	BT Telephone Payment Centre, Durham, CH49 1BT	1 357.00
Wispay Payroll Ltd	Enterprise Court, Enterprise Road, Colby, Northamptonshire, NN17 4HH	73.23
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	119.80
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	180.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	22.50
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	150.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	500.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	877.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	6 480.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	280.41
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	387.64
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	733.40
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	781.51
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	800.35
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	459.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	429.66
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	536.29
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	448.60
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	477.60
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	119.35
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	10 000.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	117.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	2.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	40.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	3 082.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	656.00
Wispay Payroll Ltd	Enterprise House, Colby, Northamptonshire, NN17 4HH	528.00

Signature  Date 1/12/2011

THREE CREATIVE COMPANY LTD
TRANSACTION NETWORK SERVICES
TRINITY HIGH SCHOOL & SIXTH FORM CENTRE
GEOFF TWEED
UNIBOND SYSTEMS LTD
URBAN RETREAT COFFEE COMPANY
KAREN USHER
VALUERS LTD
VANDERPUMP & STYKES SOLICITORS
GORDON ROBERT VARLEY
VENN GROUP LIMITED
VENTURE FINANCE PLC
VICA LEARNING SOLUTIONS LTD
WALSALL COLLEGE
WALSH INTERNATIONAL TRAVEL
CW EVENTS MANAGEMENT
WILKINSON PUBLISHING & INFORMATION LTD
CAROL WATTON
EXSOTEC LIMITED
WEST 1 CONTRACTS LTD
WESTMINSTER KINGSWAY COLLEGE
WESTMINSTER EDUCATION FORUM
WESTMORE BUSINESS SYSTEMS LTD
WEST OXFORDSHIRE DISTRICT COUNCIL
CHRIS WHALE
WH-EELDES DIRECT CYCLE SOLUTIONS LTD
SIMON WHITE
REBECCA WILKES
ALAN WILSON CONSULTING
WILLIAM BEANMORT HIGH SCHOOL
JIM WILSON
WILTSHIRE TRANSPORT TRAINING LTD (WTTL)
ANTHONY LAMKES RESORT
CHRIS WOOD
WORDSMITH & JONES LTD
THE WORKSHOP
WORTHING COLLEGE
WORTHK COLLEGE
BT PLC
CHRISTIAN BOXES - CIO FE ASSOCIATES (TAUNTON) LTD
CHRISTINE CHRISTIE - CIO FE ASSOCIATES (TAUNTON) LTD
NUMERABLE OPINIONS - CIO FE ASSOCIATES (TAUNTON) LTD
JULYDOR - CIO FE ASSOCIATES (TAUNTON) LTD
INSTANTAL - CIO FE ASSOCIATES (TAUNTON) LTD
JAMIANE PALMER - CIO FE ASSOCIATES (TAUNTON) LTD
S CONSULTANCY - CIO FE ASSOCIATES
JAMES SPECIALIST'S - CIO FE ASSOCIATES (TAUNTON) LTD
CLIVE WESSTON - CIO FE ASSOCIATES (TAUNTON) LTD
IONICA CH-APMAU - CIO FE ASSOCIATES (TAUNTON) LTD
Inreachless NEC credit
Pension deficit and arrears of pension contributions
SOMERSET COUNTY COUNCIL PENSION FUND
HMRC - VAT
HMRC - PAYE
HMRC - penalties and interest
employees
Associates
former employees
C students

BELFAST	BELFAST	BT18 10T	1,220 00
SHEFFIELD	SHEFFIELD	S9 1XH	168 00
WORCESTERSHIRE	WORCESTERSHIRE	S98 0H6	2,660 00
BALLYMENA	BALLYMENA	BT42 2NT	2,554 00
CRAWLEY	CRAWLEY	RH10 9GG	527 94
BELFAST	NORTHERN IRELAND	BT12 4JR	47 50
BELFAST	KENT	ME19 4RC	19 00
BELFAST	MIDDLESEX	EN9 7JA	168 99
DERHAM	NORFOLK	NR20 4EA	360 00
HAYWARDS HEATH	NORFOLK	WZ2H 9JA	650 83
HONLEY	WEST SUSSEX	RH16 1WV	772 58
WALSALL	HOLMFRITH	H09 9RU	575 40
LONDON	WEST MIDLANDS	V51 1WV	879 84
LONDON	WEST MIDLANDS	EC4V 6DE	3,650 00
LONDON	WEST MIDLANDS	BT42 2RT	8,640 22
LONDON	WEST MIDLANDS	BT42 2RT	3,420 00
EARLSWOOD	WEST SUSSEX	N1 7JQ	247 80
PETERSFIELD	HAMPSHIRE	B94 9GH	229 70
LONDON	HAMPSHIRE	GU31 4JQ	4 292 70
LONDON	HAMPSHIRE	W1U 9PZ	59 320 34
BRACKNELL	BERKSHIRE	SW16 6DR	2,620 00
ALCESTER	BERKSHIRE	RG12 7BW	540 00
WITNEY	BERKSHIRE	B48 6RU	354 00
LONDON	OXFORD	OX28 1NB	99 46
LONDON	OXFORD	SW16 6DP	547 38
SWANSEA	NORTH SOMERSET	S43 4DL	1 878 48
CLEYDON	NORTH SOMERSET	B531 9EB	317 00
STREETLY	SUTTON COLDFIELD	B74 2EL	262 70
KINLOUTH	NOTTINGHAMSHIRE	NG12 3EN	689 60
WARRINGTON	NOTTINGHAMSHIRE	W42 9PX	1,000 00
HALFAX	WILTSHIRE	H43 9BX	2,788 96
DEVIZES	WILTSHIRE	SN10 2EX	1,530 00
WITNEY	OXFORDSHIRE	OX26 0SY	141 16
APPLETON	WARRINGTON	W44 5FF	685 19
LEIGH ON SEA	ESSEX	S58 2AU	120 00
SHEFFIELD	ESSEX	S7 1VF	36 574 00
WORTHING	WEST SUSSEX	BN13 1NS	100 00
YORK	WEST SUSSEX	YO23 2BB	3 063 60
LONDON	SOMERSET	EC3R 5AQ	230 389 20
TAUNTON	SOMERSET	T41 3PG	754 05
TAUNTON	SOMERSET	T41 3PG	3 861 90
TAUNTON	SOMERSET	T41 3PG	7 429 81
TAUNTON	SOMERSET	T41 3PG	15 00
TAUNTON	SOMERSET	T41 3PG	30 64
TAUNTON	SOMERSET	T41 3PG	1 508 60
TAUNTON	SOMERSET	T41 3PG	1 800 00
TAUNTON	SOMERSET	T41 3PG	1 78 66
TAUNTON	SOMERSET	T41 3PG	5 703 30
TAUNTON	SOMERSET	T41 3PG	7 429 96
TAUNTON	SOMERSET	T41 3PG	102 689 62
LIVERPOOL	WORTHING	T41 4DY	7 354 223 00
WARRINGTON ROAD	WORTHING	L74 4AF	525 447 00
WARRINGTON ROAD	WORTHING	BN12 4SE	705 877 00
WARRINGTON ROAD	WORTHING	BN12 4SE	18 752 00
WARRINGTON ROAD	WORTHING	BN12 4SE	4 363 00
WARRINGTON ROAD	WORTHING	BN12 4SE	118 302 00
WARRINGTON ROAD	WORTHING	BN12 4SE	144 250 00
WARRINGTON ROAD	WORTHING	BN12 4SE	352 406 00
WARRINGTON ROAD	WORTHING	BN12 4SE	11 375 042 00

Signature Robert Stuber Date 9/12/2011

Appendix C – Questions and Answers

I The initial meeting of creditors and the creditors' committee

Who will be at the meeting?

One of the Administrators or a person nominated by them in writing will chair the meeting and answer creditors' questions (Rule 2.36(1)). The Directors do not have to attend unless required to do so by the Administrators (Rule 2.34(2)).

What will happen at the meeting?

It will be assumed that creditors will already have received and read the Administrators' proposals. The meeting will give creditors an opportunity to put questions to the Administrators. The meeting will then consider and vote upon any modifications that individual creditors might put forward, following which a vote will be taken upon the whole proposals as modified.

Various other resolutions might be considered, in particular those dealing with the basis of the Administrators' remuneration, unpaid pre-appointment costs and the appointment and composition of any creditors' committee.

Am I obliged to attend the creditors' meeting?

No. The law recognises that creditors are not always able to attend. You can ask someone to attend as proxy and vote on your behalf, or you can ask the chairman of the meeting to vote on your behalf, or you can choose not to be represented. If you do not attend in person or appoint a proxy, your claim and entitlement to a dividend will not be affected.

How do I ensure that my vote counts at the meeting?

In order to vote, a creditor must have submitted written details of his claim and the chairman must have admitted that claim for voting purposes following the guidelines below. These details need to be submitted to the Administrators no later than 12.00 noon on the business day before the meeting (Rule 2.38(1)). You might also need to lodge a proxy.

The chairman can admit a claim for voting purposes even though it was submitted late if he is satisfied this was due to reasons beyond the creditor's control (Rule 2.38(2)).

Appendix C – Questions and Answers

Do I need to lodge a proxy form?

If you are an individual creditor and not a corporate body (such as a limited company) you may vote by simply attending the meeting provided you have lodged a claim as explained above.

If you do not want to attend the meeting, you may nominate someone else, or the chairman of the meeting, to vote for you. They can vote either on your instructions or at their discretion. Do, however, remember that the chairman will be one of the Administrators or their staff and you might wish to consider specifying clearly how he should vote.

The enclosed proxy form or a substantially similar form must be completed then signed by the creditor or by someone authorised by him and the nature of the person's authority to sign should be stated (Rule 8.2). If the creditor is a company, a director should normally sign. The proxy form must then be submitted at or before the meeting.

Where the chairman holds a proxy which includes a requirement to vote for a particular resolution and no other person proposes that resolution, the chairman must propose it unless the chairman considers that there is good reason for not doing so, and, if the chairman does not propose it, the chairman must as soon as reasonably practicable after the meeting notify the principal of the reason why not (Rule 2.36(3)).

Please remember that if the debt is owed to a limited company or other corporation and you wish to attend and vote at the meeting, you should complete and return the proxy form even if you are a director of the company. (Alternatively you can produce at the meeting a resolution of the Directors authorising you to represent that company.) (Rule 8.7).

Who decides whether my claim ranks for voting purposes?

The chairman can accept or reject the whole or any part of your claim (Rule 2.39(1)). If he is in doubt whether your claim should be admitted, he should mark it as objected to and allow you to vote. However, if the objection is sustained, your vote will be declared invalid (Rule 2.39(3)). If your vote was critical to the outcome of the meeting, this could change the resolutions that were passed and/or result in a further meeting (Rule 2.39(4)).

Appendix C – Questions and Answers

What happens if I disagree with the chairman's decision?

You are entitled to appeal to the court for an order reversing the chairman's decision on your claim provided you do so within 21 days of the meeting (Rule 2.39(5)). If the court does reverse the chairman's decision it can order that another meeting be held or make such other order as it thinks just (Rule 2.39(4)).

Creditors also have the right to appeal to the court if they believe that the Administration unfairly harms their interests (Paragraph 74(1) Sch.B1 IA86).

It is recommended that you seek legal advice about the merits of taking these steps in any particular circumstances.

How do I calculate my claim for voting purposes?

Votes are calculated according to the amount of a creditor's claim as at the date on which the Company entered Administration, less any payments that have been made to him after that date in respect of his claim and any adjustments by way of set-off in accordance with Rule 2.85 as if that Rule were applied on the date that the votes were counted (Rule 2.38(4)).

What majorities are needed to approve resolutions?

A resolution to approve the proposals or any modification to them is passed at the creditors' meeting if supported by a majority in excess of 50% in value of the creditors voting on the resolution (Rule 2.43(1)).

Any resolution is invalid if those voting against it include more than 50% in value of the creditors to whom notice of the meeting was sent and who are not, to the best of the chairman's / Administrator's belief, connected with the Company (Rule 2.43(2)).

What happens if I cannot yet quantify my claim with certainty?

A creditor cannot vote in respect of a debt for an unliquidated amount or any debt whose value is not ascertained, unless the chairman agrees to put on the debt an estimated minimum value for voting purposes (Rule 2.38(5))

What happens if my debt is wholly or partly secured?

A secured creditor whose debt is wholly or partly secured is entitled to vote only in respect of the balance (if any) of his debt after deducting the value of his security as estimated by him. However, if the Administrators have made a statement under Paragraph

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52(1)(b) Sch.B1 IA86 and an initial creditors' meeting has been requisitioned by creditors under Paragraph 52(2) Sch.B1 IA86, a secured creditor is entitled to vote in respect of the full value of this debt without any deduction for the value of his security (Rule 2.40).

What happens if I hold a negotiable instrument?

A creditor shall not vote in respect of a debt on or secured by a current bill of exchange or promissory note unless he is willing: -
a) to treat the liability to him on the bill or note of every person who is liable on it antecedently to the Company and against whom a bankruptcy order has not been made (or in the case of a company, which has not gone into liquidation) as security in his hands; and
b) to estimate the value of the security and, for the purpose of his entitlement to vote (but not for dividend), to deduct it from his claim (Rule 2.41).

What happens if I am a creditor under a hire-purchase, conditional sale agreement or leasing agreement?

An owner of goods under a hire-purchase or chattel leasing agreement, or a seller of goods under a conditional sale agreement is entitled to vote in respect of the amount of the debt due and payable to him by the Company on the date the Company entered administration. In calculating the amount of any debt for this purpose, no account shall be taken of any amount attributable to the exercise of any right under the relevant agreement, so far as the right has become exercisable solely by virtue of: -

- the making of an administration application
- a notice of intention to appoint an administrator or any matter arising as a consequence, or
- of the Company entering administration (Rule 2.42).

Am I bound by the Administrators' proposals if they are approved at the meeting?

The Administrators' proposals, when approved by the creditors' meeting, will dictate how the Company's affairs will be conducted in future and how creditors' claims will be addressed.

Once approved the proposals are binding on all creditors, including those not present or represented at the meeting. For this reason, it is important that creditors properly consider the proposals and decide whether and how they wish to vote.

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What are the functions of the creditors' committee?

In addition to any functions conferred on the creditors' committee by any provision of the Insolvency Act 1986, the creditors' committee shall assist the Administrator in discharging his functions, and act in relation to him in such manner as may be agreed from time to time (Rule 2.52(1)).

In particular, it has the duty to agree the basis of the Administrator's remuneration (Rule 2.106(3) and approve the payment of unpaid pre-administration costs (Rule 2.67A)).

Where can creditors obtain further information about the basis of the Administrators' remuneration and their rights in respect of this?

Information about the Administrators' fees from Statement of Insolvency Practice No.9 ("SIP 9") produced by the Association of Business Recovery Professionals, "A Creditors' Guide to Administrators' Fees (England and Wales)" (Revised with effect from 6 April 2010) is available at www.pwc.co.uk/eng/issues/learning_and_skills_network.html or a copy can be provided on request.

How is the creditors' committee formed?

The creditors' committee is established at a creditors' meeting. It is not obligatory but the creditors decide whether they wish to have one (Paragraph 57(1) Sch.B1 IA86).

The committee must consist of at least three and not more than five creditors of the company elected at the meeting (Rule 2.50(1)).

Any creditor of the company is eligible to be a member of the committee, so long as his claim has not been wholly disallowed for voting purposes or wholly rejected for the purposes of distribution or dividend and the claim is not fully secured (Rule 2.50(2)). A body corporate may be a member of the committee, but it can only act as such through a properly appointed representative (Rule 2.50(3)).

No person may act as a member of the committee unless and until he has agreed to do so (Rule 2.51(2)). Unless the relevant proxy or authorisation contains a statement to the contrary, such agreement may be given by the creditor's proxy-holder or, in the case of a corporation, by its duly appointed representative present at the meeting establishing the committee (Rule 2.51(2)).

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A person acting as a committee member's representative must hold a letter of authority entitling him so to act (either generally or specially) and authenticated by or on behalf of the committee-member (Rule 2.55(2)).

No member may be represented by:

- another member of the committee
- a person who is at the same time representing another committee member
- a body corporate
- an undischarged bankrupt
- a disqualified director, or
- a person who is subject to a bankruptcy restrictions order (including an interim order), a bankruptcy restrictions undertaking, a debt relief restrictions order (including an interim order) or a debt relief restrictions undertaking (Rule 2.55(4)).

No person shall on the same committee act at one and the same time as representative of more than one committee-member (Rule 2.55(5)).

The creditors' committee does not come into being, and accordingly cannot act, until the Administrator has issued a certificate of its due constitution (Rule 2.51(1)).