

In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution



Companies House

FRIDAY
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QIQ *Q794UJ2Z* 29/06/2018 #28
COMPANIES HOUSE
A09 *A793LWJS* 29/06/2018 #66
COMPANIES HOUSE

1 Company details

Company number 0 6 5 2 9 0 6 7

Company name in full 06529067 Limited

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

2 Court details

Court name High Court of Justice, Chancery Division

Court number 0 0 4 9 5 6 2 0 1 7

3 Administrator's name

Full forename(s) Thomas Edward

Surname Guthrie

4 Administrator's address

Building name/number 2nd FloorElm House

Street Woodlands Business Park

Post town Linford Wood West

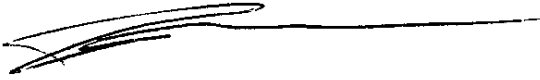
County/Region Milton Keynes

Postcode M K 1 4 6 F G

Country

AM23

Notice of move from administration to dissolution

5 Administrator's name ①	
Full forename(s)	
Surname	
① Other administrator Use this section to tell us about another administrator.	
6 Administrator's address ②	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	
② Other administrator Use this section to tell us about another administrator.	
7 Final progress report	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8 Sign and date	
Administrator's signature	<div>Signature</div> <div>X  X</div>
Signature date	<div><div><div>^d</div><div>2</div></div><div>^d</div><div>8</div></div> <div><div>^m</div><div>0</div></div> <div>^m</div> <div>6</div>

^y

2

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0

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1

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8

AM23

Notice of move from administration to dissolution



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	Jean Green-Thompson
Company name	BRI Business Recovery and Insolvency
Address	2nd Floor, Elm House Woodlands Business Park
Post town	Linford Wood West
County/Region	Milton Keynes
Postcode	M K 1 4 6 F G
Country	
DX	
Telephone	01908 317387



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.




Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

06529067 Limited
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £		From 05/07/2017 To 28/06/2018 £	From 05/07/2017 To 28/06/2018 £
	SECURED ASSETS		
15,116.50	Intellectual Property and Goodwill	15,117.00	15,117.00
3.00	Shares and Investments	3.00	3.00
		<u>15,120.00</u>	<u>15,120.00</u>
	SECURED CREDITORS		
(1,000.00)	Britania Limited	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
	Plant and Machinery	1.00	1.00
	Intercompany Debts	29,276.00	29,276.00
	VAT Refund	462.23	462.23
	Other Debtors	1.00	1.00
	Bank Interest Gross	11.07	11.07
	Customer Contracts	1.00	1.00
1.00	Books and Records	1.00	1.00
		<u>29,753.30</u>	<u>29,753.30</u>
	COST OF REALISATIONS		
	Pre Administration Costs	13,083.00	13,083.00
	Insolvency Bond	147.00	147.00
	Administrators' Remuneration	23,028.13	23,028.13
	CT Return - Hawsons	50.00	50.00
	Room Hire - General Meeting	166.67	166.67
	Legal Fees - Franklins LLP	8,000.00	8,000.00
	Legal Disbursements - Franklins LLP	50.00	50.00
	Postage, Copying, Fax, Stationery	32.55	32.55
	Travel	4.05	4.05
	Storage Costs	43.00	43.00
	Statutory Advertising	268.90	268.90
		<u>(44,873.30)</u>	<u>(44,873.30)</u>
<u>14,120.50</u>		<u>0.00</u>	<u>0.00</u>
	REPRESENTED BY		
	VAT Receivable		622.23
	Current Account		(622.23)
			<u>NIL</u>


 Thomas Edward Guthrie
 Administrator

**06529067 LIMITED
PREVIOUSLY KNOWN AS COGNISCO GROUP LIMITED
(IN ADMINISTRATION)
ADMINISTRATOR'S FINAL PROGRESS REPORT TO CREDITORS
FOR THE PERIOD ENDED 28 JUNE 2018**

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- 3 Investigation into the affairs of the Company**
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- 7 Administrator's expenses**
- 8 Further information**
- 9 Conclusion**

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06529067 LIMITED
PREVIOUSLY KNOWN AS COGNISCO GROUP LIMITED
(IN ADMINISTRATION)
ADMINISTRATOR'S FINAL PROGRESS REPORT TO CREDITORS
FOR THE PERIOD ENDED 28 JUNE 2018

1 Statutory and general information

Company number: 06529067

Former Company Name: Cognisco Group Limited

Court details: In the High Court of Justice, Chancery Division, 004956 of 2017

Administrator: Thomas Edward Guthrie of BRI Business Recovery and Insolvency.

Date of appointment: 5 July 2017

Administrators' conduct of the administration:

- 1.1 This report should be read in conjunction with my previous progress report and my receipts and payments account which is attached. Please note that the figures are shown net of VAT.
- 1.2 As noted in my receipts and payments account, realisations are broadly in line with the estimated statement of affairs amounts. Greater detail is provided below.

Objective of the administration

- 1.3 The purpose of the administration was 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).
- 1.4 My proposals to creditors and members explained that the purpose of the administration would be achieved through the execution of a pre pack sale, the terms of which placed an obligation on the purchaser to settle claims of unsecured creditors to the extent that they were listed in the sale and purchase agreement (SPA). I am satisfied that the purpose of the administration has been achieved and greater detail on this point is provided in the body of this report.
- 1.5 I have had to deal with a number of issues that were not anticipated at the time of my appointment, in particular, dealing with shareholder dissatisfaction and the change of the Company's name. These matters were explained in detail in my first progress report. Further detail in respect of how these matters have been concluded during the period of this report is provided below.

Pre Packaged Sale (Pre Pack)

- 1.6 Alan Roy Limb and I were appointed joint administrators by the qualifying floating charge holder, Britania Limited ("the QFCH"), on 5 July 2017. A pre pack sale was executed shortly following our appointment. The background to the pre pack sale has previously been reported to creditors in my SIP 16 report, my proposals and my first progress report. In view of the level of detail previously reported to creditors, I do not intend to repeat those matters here.
- 1.7 As previously reported, the sole director of the purchasing entity is Roger Kendrick, who is deemed to be a connected party due to his role as a non-executive director of the Company prior to the administration. Roger Kendrick is also the director of Britania Limited.
- 1.8 Creditors and members should refer to my previous reports for information regarding the assets that were sold under the pre pack sale process and the consideration paid for that transaction.

Stakeholder Dissatisfaction

- 1.9 I have previously reported that following my proposals being sent to creditors and members, I received correspondence from a number of stakeholders who expressed dissatisfaction with the pre pack sale. One stakeholder in particular took the decision to formalise its concerns by making a written complaint.

- 1.10 I have incurred significant time costs in addressing shareholders' concerns and explaining the reasons why the decision to execute a pre pack sale was in the best interests of creditors as a whole. During the period of this report, I have not received any further correspondence from stakeholders and have therefore taken the view that it is now appropriate to conclude the administration.

Change of Company's Name

- 1.11 My previous report gave details of my attempt to change the Company's name, in accordance with the terms of the SPA, following my appointment. Creditors and members will recall that, at a meeting of shareholders convened on 30 October 2017, a special resolution to change the Company's name was not approved by the shareholders present and voting at the meeting.
- 1.12 Following an application to the Company Names Tribunal (CNT) made by Cognisco Holdings Limited and Cognisco Limited, an order was made on 26 March 2018 that the Company's name be changed. Subsequently on 3 April 2018, the Company's name was changed to 6529067 Limited. I liaised with both the applicant and CNT to ensure that as administrator I complied with my obligations in this regard.

Other duties

- 1.13 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the administration and recording all claims received, together with other day to day matters that arise.

2 Investigation into the affairs of the Company

- 2.1 No additional information was made available during the period that warranted any additional investigation work to be carried out by the liquidators.

3 Dividends

- 3.1 Creditors should refer to my first progress report for full details on the position of preferential, unsecured and secured creditors in the administration. The report provided details of how the majority of unconnected creditors were settled, in full or in part, within 6 months of the administrators appointment.
- 3.2 As previously reported, the unsecured creditors of the Company included three connected creditors, being Roger Kendrick, Britania Limited and Cognisco USA Inc (the connected creditors) who were collectively listed as being owed a total of £101,092.70. The connected creditors have confirmed in writing that they have now been discharged in full.

4 Pre-appointment remuneration

- 4.1 Details of the costs and expenses incurred by BRI Business Recovery and insolvency prior to administration were provided in my first progress report. These costs and expenses have been paid in full.

5 Administrator's remuneration

- 5.1 My remuneration was previously authorised by the secured creditor, Britania Limited, by correspondence, with the decision date of 10 August 2017, to be drawn on a time costs basis (estimated at £25,082.20). As can be seen from the attached receipts and payments account, I have received the sum of £23,028.13 in respect of my remuneration, being the time costs that I have incurred in dealing with this case. My total time costs for dealing with this case amount to £67,111 and you will note from the attached schedule of my time costs that this amounts to 258.15 hours at an average charge out rate of £259.97. This includes £12,706.75 incurred since my last progress report which represents 53.30 hours at an average charge out rate £238.40. You will therefore appreciate that a balance of £44,082.87 has been left outstanding.
- 5.2 Creditors should note that the original estimate of fees provided and approved has been exceeded, but due to there being insufficient funds, a fee increase request was not appropriate.
- 5.3 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Administrators' Fees'. This document is available by entering the following website address,

www.briuk.co.uk then clicking on the 'Creditor information' option on the headings bar. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices.

6 Administrator's expenses

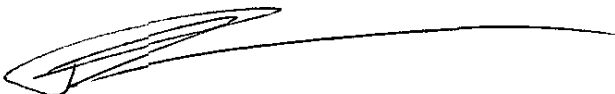
- 6.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self explanatory. Furthermore, the expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.
- 6.2 The payment detailed as Statutory Advertising, made during the period since my last report, relates to an advertisement in the London Gazette in respect of a notice that a block transfer order was made in the Business and Property Court in Manchester removing Alan Roy Limb as office holder.
- 6.3 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

7 Further information

- 7.1 An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
- 7.2 An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the administrators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

8 Conclusion

- 8.1 As a result of the administration, the status of the Company's employees were protected under the provisions of the Transfer of Undertakings (Protection of Employment) Regulations 2006 and as a result, preferential claims which would have otherwise fallen due in respect of arrears of pay and holiday pay were paid by the purchaser of the business.
- 8.2 Non preferential unsecured creditors' claims, to the extent that they were listed in the sale and purchase agreement (SPA), were paid by the purchaser, within 6 months of the administration. This is a better outcome for them than would have been achieved in a liquidation.
- 8.3 Under a Deed of Partial Waiver and Release, the Qualifying Floating Charge Holder (QFCH) released all rights and claims (except for the sum of £1,000) which it had under its debenture against the Company. The parties to the Deed agreed to novate the obligations and liabilities to the purchaser, save £1,000 for which the Company remains liable.
- 8.4 In view of the above, I am satisfied that the statutory purpose of the administration has been met because it has achieved 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).
- 8.5 The Company will now exit the administration via dissolution.
- 8.6 Should you have any queries regarding this matter please contact Jean Green-Thompson on 01908 317387.



Thomas Edward Guthrie
Administrator

**06529067 Limited
(In Administration)**

Administrator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 05/07/2017 To 04/01/2018 (£)	From 05/01/2018 To 28/06/2018 (£)	Total (£)
Intellectual Property and Goodwill	15,116.50	15,117.00	0.00	15,117.00
Shares and Investments	3.00	3.00	0.00	3.00
Plant and Machinery		1.00	0.00	1.00
Intercompany Debts		29,276.00	0.00	29,276.00
VAT Refund		0.00	462.23	462.23
Other Debtors		1.00	0.00	1.00
Bank Interest Gross		9.30	1.77	11.07
Customer Contracts		1.00	0.00	1.00
Books and Records	1.00	1.00	0.00	1.00
		44,409.30	464.00	44,873.30


PAYMENTS

Britania Limited	(1,000.00)	0.00	0.00	0.00
Pre Administration Costs		13,083.00	0.00	13,083.00
Insolvency Bond		147.00	0.00	147.00
Administrators' Remuneration		11,917.00	11,111.13	23,028.13
CT Return - Hawsons		0.00	50.00	50.00
Room Hire - General Meeting		166.67	0.00	166.67
Legal Fees - Franklins LLP		8,000.00	0.00	8,000.00
Legal Disbursements - Franklins LLP		50.00	0.00	50.00
Postage, Copying, Fax, Stationery		0.00	32.55	32.55
Travel		0.00	4.05	4.05
Storage Costs		0.00	43.00	43.00
Statutory Advertising		68.70	200.20	268.90
		33,432.37	11,440.93	44,873.30

Net Receipts/(Payments)	10,976.93	(10,976.93)	0.00
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MADE UP AS FOLLOWS

Current Account	4,329.86	(4,952.09)	(622.23)
VAT Receivable / (Payable)	6,647.07	(6,024.84)	622.23
	10,976.93	(10,976.93)	0.00


 Thomas Edward Guthrie
 Administrator

BRI (UK) Limited

SIP 9 Summary of hours and costs from 01/01/1980 to 03/07/2018

Client 6832MK Cognisco Group Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistant and support staff		
Admin & planning	4.20		24.80	4.00	1.10	0.30	£7,776.50	£226.06
Cashiering	2.50		1.20	0.75		6.60	£2,076.00	£187.87
Closing			1.70				£382.50	£225.00
Creditors	47.40		76.50	6.10	0.40	2.30	£35,595.00	£268.24
Insolvency other	3.80		8.20				£3,210.00	£267.50
Investigations	0.40		1.10				£390.00	£260.00
Realisation of assets	18.40		2.20				£7,295.00	£354.13
Reporting	5.70		33.10	1.20		1.40	£9,732.00	£235.07
Posted time	82.40	0.00	148.80	0.00	1.50	10.60	£66,457.00	£260.26
Unposted time	0.20		2.50	0.10			£654.00	£233.57
Total time	82.60	0.00	151.30	0.00	1.50	10.60	£67,111.00	£259.97
Total time costs/grade	30,500.00		32,747.00	1,811.50	172.50	1,226.00	66,457.00	

26 June 2018

BRI (UK) Limited

SIP 9 Summary of hours and costs from 05/01/2018 to 04/07/2018

Client 6832MK Cognisco Group Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator			
Admin & planning	0.40		7.00	0.90	0.20	8.50	£1,851.50	£217.82
Cashiering	1.40		0.50	0.35	3.75	6.00	£1,127.25	£187.87
Closing			1.70			1.70	£382.50	£225.00
Creditors	4.50		8.70	0.50	1.70	15.40	£3,851.00	£250.06
Insolvency other	0.60					0.60	£222.00	£370.00
Realisation of assets	2.10		1.40			3.50	£1,088.00	£310.86
Reporting	1.90		12.80		0.10	14.80	£3,530.50	£238.55
Posted time	10.90	0.00	32.10	0.00	1.75	50.50	£12,052.75	£238.67
Unposted time	0.20		2.50	0.10		2.80	£654.00	£233.57
Total time	11.10	0.00	34.60	0.00	1.85	53.30	£12,706.75	£238.40
Total time costs/grade	4,045.00		7,073.00		266.50	668.25	12,052.75	

26 June 2018

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-380
Managers and Assistant managers	225
Administrators	155-180
Secretaries & Support Staff	120

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.