

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A16 *A77YNKFM* 12/06/2018 #7
COMPANIES HOUSE

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1 Company details

Company number 06783983
Company name in full Gainsborough Adult Training t/a
Riverside Training Limited

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

2 Liquidator's name

Full forename(s) Gareth Graham
Surname Self

3 Liquidator's address

Building name/number 18 Bridge Business Centre
Street Beresford Way
Post town Chesterfield
County/Region
Postcode S41 9FG
Country

4 Liquidator's name ①

Full forename(s) Keith Robin
Surname Cottam

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 18 Bridge Business Centre
Street Beresford Way
Post town Chesterfield
County/Region
Postcode S41 9FG
Country

② Other liquidator
Use this section to tell us about
another liquidator.

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Final account

☐ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

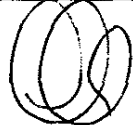
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Sign and date

Liquidator's signature

Signature

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Signature date

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LIQ13

Notice of final account prior to dissolution in MVL

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	Nathalie Makarem				
Company name	Restart Business Turnaround and Insolvency Limited				
Address	18 Bridge Business Centre				
	Beresford Way				
Post town	Chesterfield				
County/Region					
Postcode	S	4	1	9	F G
Country					
DX					
Telephone	03333 444 995				

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

Re: Gainsborough Adult Training t/a Riverside Training Limited ("the Company") Members' Voluntary Liquidation (MVL)

Previously known as: Formerly: Riverside Training Services Limited

Registered number: 06783983

Joint Liquidators' Final Account for the Period from 30 January 2018 to 11 May 2018

Keith Robin Cottam and I, of Restart Business Turnaround and Insolvency Limited, are the Joint Liquidators of the Company and this is our Final Account concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £171,620.85. Bank interest of £1.12 has accrued on the balances held during the period of the liquidation.
- Cash distributions to members total £169,151.17
- Liquidators' remuneration was approved by members on 30 January 2018 on a fixed fee basis of £1,500 plus disbursements plus VAT and this has been drawn in full.

Appendices

The following appendices are attached which should be read in conjunction with this report:

- | | |
|------------|---------------------------------------------------------------------------------------------------------------------------------|
| Appendix 1 | Statutory Information |
| Appendix 2 | Final Receipts and Payment Account (Receipts and Payments are shown net of VAT) |
| Appendix 3 | Analysis of the time incurred for the period of the report and for the liquidation to date including details of work undertaken |
| Appendix 4 | Restart BTi guide to fees and disbursements |

Joint Liquidators' Actions During the Period

During the Liquidation I have realised the following company assets:

Cash at Bank

The sum of £144,629.52 has been received representing the credit balance on the Company's bank account.

Directors' Loan Account

The sum of £26,991.33 has been received in respect of the directors' loan accounts.

Unrealisable assets

No assets proved to be unrealisable.

Payments to Creditors

This is a solvent Liquidation and therefore all debts have been paid in full prior to the liquidation.

Secured creditors

The company did not have any secured creditors.

Preferential creditors

There were no preferential claims from former employees of the company anticipated or received.

Distributions to Members

Distributions have been made to members in the form of cash. Details of the distributions to each shareholder are as follows:

Member and Shareholding		Cash Distribution (£)	Assets Distributed in Specie inc value (£)	Value of Distribution in Specie (£)	Total Value of Distribution (£)
John Collins	50%	84,575.59	0.00	0.00	84,575.59
Debra Stacey	50%	84,575.59	0.00	0.00	84,575.59

Pre-Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Declaration of Solvency, placing the company in Liquidation and in dealing with the liquidation, was fixed at £1,500 plus disbursements plus VAT.

This fee was approved by members and has been drawn from the assets of the Company.

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of our remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from the R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively, please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

As set out above, our remuneration was approved by members via a resolution dated 30 January 2018. This resolution agreed that the Joint Liquidators' remuneration be fixed as a set amount of £1,500 plus disbursements and VAT.

An analysis of my time costs for the period covered by this report and for the liquidation to date are attached at appendix 3.

Total time costs to date total £1,203, which is calculated at 6.10 hours with an average hourly rate of £197.21..

Future Remuneration

It is anticipated that future fees shall accrue during the course of the liquidation as follows. As my remuneration is based on a fixed fee, no further fees will be drawn:

- Preparation and submission of this draft final report and subsequent closure formalities

Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Restart Business Turnaround and Insolvency Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising

- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Restart Business Turnaround and Insolvency Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors. Such approval was granted on 30 January 2018. The attached guide at appendix 4 sets out the basis for these disbursements.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The following disbursements have been paid from the liquidation to date:

Provider	Nature	Category	Basis	Amount (£)
Marsh LLP	Specific Bond	Category 1	Cost	390.00
TMP (UK) Ltd	Statutory Advertising	Category 1	Cost	234.00

Professional Advisors

It has not been necessary to use professional advisors in this matter.

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly.

If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court, or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

At Restart BTi we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way we are acting, you should, in the first instance, put details of your complaints to Keith Cottam of Restart BTi, 18 The Bridge Business Centre, Beresford Way, Chesterfield S41 9FG. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior member of staff unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licenses the Insolvency Practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; or you may e-mail ip.complaints@insolvency.gsi.gov.uk; or you may phone 0845 602 9848 – calls are charged at between 1p and 10.5p per minute from a land line, for mobiles between 12p and 41p per minute if you are calling from within the UK.

Keith Robin Cottam and I are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is available at <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

Conclusion

Should you require any further information regarding the Liquidation, or have any objection to our release as Joint Liquidators please contact this office and we will be happy to assist as appropriate.

In the event of no objections the Joint Liquidators' release will be granted at the final meeting and will be effective from the date we send the account of the final meeting to the Registrar of Companies. The company will be dissolved three months after registration of that account and the Company's books and records will be destroyed one year after dissolution

A handwritten signature in black ink, consisting of several loops and a trailing flourish, positioned above the printed name.

Gareth Graham Self
Joint Liquidator

11 May 2018

Gainsborough Adult Training t/a Riverside Training Limited - Statutory Information**Company Details**

Company Name:	Gainsborough Adult Training t/a Riverside Training Limited
Previous Name:	Riverside Training Services Limited
Company Number:	06783983
Date of Incorporation:	6 January 2009
Principal Trading Activity:	Other education not elsewhere classified
Trading Address:	Office Unit 2, Britannia House, Marshalls Yard, Gainsborough, DN21 2NA
Current Registered Office:	18 The Bridge Business Centre, Beresford Way, Chesterfield, S41 9FG
Former Registered Office:	Office Unit 2, Britannia House, Marshalls Yard, Gainsborough, DN21 2NA

Appointment Details

Joint Liquidators:	Gareth Graham Self and Keith Robin Cottam
Address:	Restart Business Turnaround and Insolvency Limited, 18 Bridge Business Centre, Beresford Way, Chesterfield, S41 9FG
Date of Appointment:	30 January 2018
Appointment made by:	Members
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	Not applicable

Receipts and Payments Account

**Gainsborough Adult Training t/a Riverside Training Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 30/01/2018 To 11/05/2018 £	From 30/01/2018 To 11/05/2018 £
RECEIPTS			
Cash at Bank	161,122.00	144,629.52	144,629.52
Bank Interest Gross		1.12	1.12
Directors' Loan Accounts	26,991.33	26,991.33	26,991.33
		<u>171,621.97</u>	<u>171,621.97</u>
PAYMENTS			
Specific Bond		390.00	390.00
Liquidator's Fees		1,500.00	1,500.00
VAT Not Recoverable		346.80	346.80
Statutory Advertising		234.00	234.00
Ordinary Shareholders		169,151.17	169,151.17
		<u>171,621.97</u>	<u>171,621.97</u>
BALANCE - 11 May 2018			<u><u>0.00</u></u>

Note:

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Closing bank accounts
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Restart BTi Guide to Fees and Disbursements

Creditors Guide to fees, expenses and disbursements charged by Restart Business Turnaround & Insolvency
Limited
Rates applicable from 1 September 2015

Details of Insolvency Practitioner Licensing Bodies

Keith Robin Cottam and Gareth Graham Self are licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London EC3A 5DQ under numbers 9046 and 9706 respectively.

Insolvency Practitioners Remuneration

The Insolvency Rules 1986 entitles Insolvency Practitioners to receive remuneration for his/her services and sets out the basis on how such remuneration shall be fixed which includes; a percentage of the assets realised and monies distributed in the insolvency process; a fixed amount; by reference to the time properly spent by the office holder(s), their partners, directors and their staff in attending to matters arising during the course of the insolvency; or one or more of the above basis and a different basis may be fixed for different tasks undertaken. Where it has been agreed by resolution of the secured creditors, a creditors committee, or creditors generally, that the office holder(s) remuneration will be calculated by reference to a time basis, then such remuneration will be calculated in units of 6 minutes at the hourly rates detailed below:

Grade	Standard Hourly Rates £	Complex Hourly Rates £
Directors	320	480
Associate Directors	280	420
Senior Managers	260	390
Managers	230	345
Administrators	180	270
Assistants	150	
Support Staff	80	

These represent our current hourly charge-out rates and are exclusive of VAT. Our rates are reviewed annually and creditors will be advised of any changes to these rates. In cases of an exceptionally complex nature or high risk we reserve the right to seek authority from the secured creditors; the creditors committee or the creditors generally to charge office holders remuneration at the complex rates as detailed above.

Expenses and Disbursements

The payment of **Category 1** disbursements will be a charge against the estate to recover the actual cost of the disbursement incurred in respect of the administration of the estate. A separate charge will be made to recover **Category 2** disbursements for services provided by the office holders firm.

Category 2 disbursements will include storage of the estates books and records at the office holders own premises. Books and records will be stored in banker's boxes and a storage fee of £6 per box per month will be charged. This charge covers the cost of transportation from the company's/debtor's premises; storage; retrieval of the books and records for administrative purposes and the destruction of such books and records at the conclusion of administration of the case.

The recharge for searches and electronic identification procedures for all new clients will depend on the documentation required. The charges will be £2 per set of financial accounts; £2 per annual return; £2 per mortgage summary; £2 per company report; £2 for Memorandum and Articles of Association; £15 for credit reference reports; £2 for any other documents and £20 per electronic identification verification reports. These charges reflect the firm's costs to cover the administrative costs of collating the documentation.

A standard charge of £100 will be made for the use of meeting room facilities at the firm's offices. Travel by motor vehicle for the purposes of the administration of the estate will be charged to the estate per mile and be based upon the appropriate rate currently published by the "AA" for the vehicle and engine size used. The rate charged will be based upon an annual mileage for the vehicle of 10,000 miles per annum.

In respect of stationary and other costs we propose to charge £12.50 per member and creditor in the first year of office and £6.25 per member and creditor in each subsequent year that we hold office. This cost will cover the disbursement cost for postage and stationary for all reports including annual progress reports and letters together with all copying charges, telephone and email costs.

Where applicable all disbursements will be subject to VAT at the prevailing rate.

Gainsborough Adult Training t/a Riverside Training Limited

SIP9 Analysis

From 30 January 2018 to 1 May 2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	1.10	0.00	3.40	5.50	1,065.00	193.64
Case Specific Matters	0.00	0.10	0.00	0.00	0.10	23.00	230.00
Creditors	0.00	0.50	0.00	0.00	0.50	115.00	230.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	1.70	0.00	3.40	6.10	1,203.00	197.21
Liquidator's Fees Claimed						1,500.00	

Gainsborough Adult Training t/a Riverside Training Limited

SIP9 Analysis

From 30 January 2018 to 11 May 2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	1.10	0.00	3.40	5.50	1,065.00	193.64
Case Specific Matters	0.00	0.10	0.00	0.00	0.10	23.00	230.00
Creditors	0.00	0.50	0.00	0.00	0.50	115.00	230.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	1.70	0.00	3.40	6.10	1,203.00	197.21
Liquidator's Fees Claimed						1,500.00	