

**Section 94 The Insolvency Act 1986**  
**Return of Final Meeting in a**  
**Members' Voluntary Winding Up**

# S.94

**Pursuant to Section 94 of the Insolvency Act 1986**

**For official use**

To the Registrar of Companies

**COMPANY NUMBER**

**7419851**

**Name of Company**

(a) Insert full name of company

(a) **HARBRIDGE CPT LIMITED**

(b) Insert full name(s) and address(es)

I/We (b) **N A Bennett M C Healy**  
of Leonard Curtis One Great Cumberland Place Marble Arch London W1H 7LW

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

- 1 Give notice that a general meeting of the company was duly held on 22 February 2013 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been concluded, and the property of the company has been disposed of and (c) [that the same was done accordingly] [no quorum was present at the meeting],
- 2 The report covers the period from 22 March 2012 to 22 February 2013 (close of winding up)

Signed



Date

**22/02/2013**

**N A Bennett**

**Leonard Curtis**  
**One Great Cumberland Place**  
**Marble Arch, London**  
**W1H 7LW**  
**SWB/18**

For official use

SATURDAY



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02/03/2013

#89

COMPANIES HOUSE



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**HARBRIDGE CPT LIMITED**  
**(In Members' Voluntary Liquidation)**

Registered Number 7419851

**Joint Liquidators' Final Progress Report**

**22 February 2013**



COMPANIES HOUSE

#90

Leonard Curtis  
One Great Cumberland Place, Marble Arch,  
London W1H 7LW  
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solutions@leonardcurtis.co.uk  
Ref L/18/SWB/SHAR18/1010

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TO ALL MEMBERS AND DIRECTORS

**1 INTRODUCTION**

- 1 1 R Horton ("Mr Horton") and I were appointed Joint Liquidators of Harbridge CPT Limited ("the Company") by written determination of members dated 22 March 2012. I am an insolvency practitioner licensed in the UK by the Insolvency Practitioners Association and Mr Horton is an insolvency practitioner licensed in the UK by the Institute of Chartered Accountants in England and Wales. By an Order of the High Court dated 12 October 2012 Mr Horton was removed as Joint Liquidator and Michael Charles Healy ("Mr Healy") was appointed in his place. Mr Healy is also an insolvency practitioner licensed in the UK by the Insolvency Practitioners Association.
- 1 2 The liquidation is now complete and this is our final report as required by Section 94 of the Insolvency Act 1986. It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for members and other information that we are required to disclose.

**2 CONDUCT OF THE LIQUIDATION**

- 2 1 The Company's registered office was changed from 2nd Floor, Harbridge House, 3 Hanover Square, London, W1S 1HD to One Great Cumberland Place, Marble Arch, London W1H 7LW following my appointment. The registered number is 7419851.
- 2 2 The principal asset on the declaration of solvency was a profit share due from CPT LLP. By the date of liquidation this had been received and is reflected in the increased balance of bank of £8,666,033. The only other realisable assets were loans to shareholders of £121,827 which were distributed in specie. This figure was slightly higher than the estimate of £117,476 shown on the declaration of solvency as it was based on actual figures at the date of liquidation.

**3 RECEIPTS AND PAYMENTS ACCOUNT AND OUTCOME FOR MEMBERS**

- 3 1 I attach at Appendix A a final summary of receipts and payments in the liquidation. This shows details of expenses incurred and paid during the period of this report. No expenses have been incurred but not paid. All figures are inclusive of VAT as the Company was not registered.
- 3 2 Apart from a small accrual for unpaid audit and accountancy fees the only other unsecured claim against the Company was for corporation tax. Both of these claims have been paid in full. Shareholders have received returns of capital totalling £6,426,263.81 paid in accordance with the Company's articles of association. No further return of capital will be paid as all funds realised have been distributed or used or allocated for defraying the expenses of the liquidation.
- 3 3 The balance in hand is "Nil".

**4 JOINT LIQUIDATORS' REMUNERATION AND DISBURSEMENTS AND MEMBERS' RIGHTS**

- 4 1 By written determination of members dated March 2012 it was resolved that the Joint Liquidators' remuneration payable as a set amount of £3,500. This has been paid. Our final time costs are £4,767.00 which represent 13.2 hours at an average hourly rate of £361.14. I attach at Appendix B a time analysis which provides a description of the general areas of activities during the liquidation. Details of our company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix C. Further information may be

found in "Guide to Liquidator's Fees" This is available from our office free of charge on request or may be downloaded from [www.leonardcurtis.co.uk/resources/creditorsguides](http://www.leonardcurtis.co.uk/resources/creditorsguides)

- 4.2 Members also approved the basis for recharging disbursements that include an element of allocated cost or payments to outside parties in which we or our company have an interest. In this case the following costs falling into the above categories have been incurred and, where indicated, reimbursed to our company

Type	Incurred £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	-	-	-
General stationery, postage, telephone etc @ £100 per 100 creditors/ members or part thereof	100.00	100.00	-
Room hire @£100 per meeting	-	-	-
Storage of office files (6 years) £88.75 per box	88.75	88.75	-
Business mileage @45p per mile	-	-	-
Other	-	-	-
<b>Total</b>	<b>188.75</b>	<b>188.75</b>	<b>-</b>

- 4.3 During the liquidation we have used the following professional advisors, including subcontractors

Name of Professional Advisor	Service Provided	Basis of Fees
Arram Berlyn Gardner	Preparation of Accounts and Taxation Computation	Time Costs

Details of our company's policy regarding the choice of professionals, including subcontractors, and the basis for their fees are included in Appendix C

- 4.4 A member, or members, of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company may, within 21 days of the receipt of this report, make a request in writing to us for further information about remuneration or expenses

- 4.5 Within 14 days of receipt of the request, we must provide all of the information asked for, except so far as we consider that -

- i) the time or cost of preparation of the information would be excessive, or
- ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- iii) we are subject to an obligation of confidentiality in respect of the information

we must also give reasons for not providing all of the information

- 4.6 Any member of the Company, who need not be the same member who asked for the information, may within 21 days of our giving reasons for not providing all of the information, or if we fail to provide the information within 14 days of being so requested, apply to the Court and the Court may make such order as it thinks just

- 4.7 Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the Court may within 8 weeks of receipt of this final progress report apply to the Court on the grounds that the basis fixed for our remuneration, the remuneration charged or the expenses incurred by us as set out in this progress report are excessive

5 CONCLUSION

If you require further information please contact our office in writing. Electronic communications should include a full postal address.

Yours faithfully



**N A BENNETT**  
Joint Liquidator

Licensed in the UK by the Insolvency Practitioners Association

APPENDIX A

Summary of Joint Liquidators' receipts and payments for the period  
from 22 March 2012 to 22 February 2013

	Declaration Of Solvency £	£
<b>Receipts</b>		
Balance at Bank	806,939	8,666,033 57
Capital Contribution to CPT LLP	10,000	-
Interest Receivable	3,579	-
Unpaid CPT LLP Profit Share	8,233,436	-
Loans to Non-Corporate Members	117,476	121,827 28
Unpaid Calls	20	-
	<hr/>	<hr/>
	9,171,450	8,787,860 85
	<hr/>	
Interest		5,631 99
		<hr/>
		8,793,492 84
<b>Payments (inc VAT)</b>		
Software Licence	90 00	
Advertising	759 89	
Bordereau	720 00	
Professional Fees	3,000 00	
Bank Interest and Charges	402 68	
Corporation Tax	1,126 40	
Sundry Disbursements	569 88	
Joint Liquidators' Remuneration - as agreed	4,200 00	10,868 85
	<hr/>	<hr/>
		8,782,623 99
<b>Paid to Creditors</b>		
2 Ordinary Unsecured Creditors - paid in full		2,356,360 18
<b>Paid to Shareholders</b>		
Returns of capital		6,426,263 81
		<hr/>
<b>Balance In Hand</b>		-
		<hr/>

## Summary of Joint Liquidators' Time Costs from 22 March 2012 to 22 February 2013

	Director		Senior Manager		Manager 1		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
		£		£		£		£	£
Statutory & Review	7	315 00	-	-	-	-	7	315 00	450 00
Receipts & Payments	-	-	27	1,039 50	2	65 00	29	1,104 50	380 86
Assets	1	45 00	2	77 00	1	32 50	4	154 50	386 25
Liabilities	-	-	3	115 50	9	292 50	12	408 00	340 00
General Administration	8	355 00	-	-	-	-	8	355 00	443 75
Appointment	-	-	-	-	8	260 00	8	260 00	325 00
Pre-Appointment	-	-	-	-	49	1,592 50	49	1,592 50	325 00
Post Appointment Reporting	-	-	15	577 50	-	-	15	577 50	385 00
Total	16	715 00	47	1,809 50	69	2,242 50	132	4,767 00	
Average Hourly Rate (£)		<u>446 88</u>		<u>385 00</u>		<u>325 00</u>		<u>361 14</u>	

All Units are 6 minutes



APPENDIX C

**ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS**

The following information relating to the policy of Leonard Curtis is considered to be relevant

**Staff Allocation and Support Staff**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case.

Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured and/or preferential creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the office holders reserve the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 7 May 2012 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Previous Rates			New Rates	
	Standard	Complex		Standard	Complex
	£	£		£	£
Director	450	563	Director	425	531
Associate Director	350	438	Senior Manager	385	481
Senior Manager	325	406	Manager 1	330	413
Manager 1	250	313	Manager 2	285	356
Manager 2	200	250	Administrator 1	230	288
Manager 3	175	219	Administrator 2	210	263
Senior Administrator	150	188	Administrator 3	190	238
Administrator	100	125	Administrator 4	135	169
Support	0	0			

**The Use of Subcontractors**

Details of any subcontractor(s) used are given in the attached report.

**Professional Advisors**

Details of any professional advisor(s) used are given in the attached report. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors will be based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

**Disbursements**

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as a "category 1 disbursement". Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the liquidator's remuneration. Such expenditure is referred to as a "category 2 disbursement". In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Room Hire	£100
Storage of office files (6 years)	£88.75 per box
Business Mileage	45p per mile