

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 1 9 3 3 0 2 8

Company name in full Barbara Speake Schools For Performing Arts Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Helen

Surname Whitehouse

3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode S A 1 4 A W

Country

4 Liquidator's name ①

Full forename(s) Sandra

Surname McAlister

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode S A 1 4 A W


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report												
From date	d	1	d	6	m	0	m	9	y	2	y	0	
To date	d	1	d	5	m	0	m	9	y	2	y	0	
7	Progress report												
<input checked="" type="checkbox"/> The progress report is attached													
8	Sign and date												
Liquidator's signature	<div>Signature</div> <div>  </div>												
Signature date	d	2	d	3	m	0	m	9	y	2	y	0	

**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 **Helen Whitehouse**

Company name **McAlister & Co Insolvency**

Practitioners Limited

Address **10 St Helen's Road**

Swansea

Post town **SA1 4AW**

County/Region

Postcode

Country

DX

Telephone

03300563600

**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

Barbara Speake Schools For Performing Arts Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/09/2020 To 15/09/2021 £	From 16/09/2020 To 15/09/2021 £
	ASSET REALISATIONS		
100,000.00	Book Debts	82.00	82.00
11,304.00	Cash at Bank	11,304.00	11,304.00
3,000.00	Furniture & Equipment	NIL	NIL
		11,386.00	11,386.00
	COST OF REALISATIONS		
	Irrecoverable VAT	1,876.95	1,876.95
	Liquidators Disbursements	355.00	355.00
	Liquidators Fees	2,700.00	2,700.00
	Preparation of S. of A.	5,000.00	5,000.00
	Specific Bond	512.50	512.50
	Statutory Advertising	261.00	261.00
	Storage Costs	584.25	584.25
		(11,289.70)	(11,289.70)
	PREFERENTIAL CREDITORS		
(9,346.10)	Employee - Wage Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(50,000.00)	CBILS Loan	NIL	NIL
(13,714.15)	Directors	NIL	NIL
(44,999.37)	Employees	NIL	NIL
(2,275.32)	H M Revenue & Customs	NIL	NIL
(59,695.15)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
NIL	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(65,726.09)		96.30	96.30
	REPRESENTED BY		
	Bank 2 Current		96.30
			96.30

Note:

Barbara Speake Schools For Performing Arts Ltd ("the Company") Creditors' Voluntary Liquidation ("CVL")

Registered number: 11933028

Joint Liquidators' Progress Report for the period from 16 September 2020 to 15 September 2021

Sandra McAlister and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our first progress report 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 £11,386.00 (excluding VAT recovered in the liquidation).
- Liquidators' remuneration was approved by creditors as a fixed fee of £25,000 plus VAT by a correspondence vote which took place on 19 October 2020. Fees of £2,700 have been drawn to date.
- Distribution prospects are dependent on the outcome of the debtor collection (see below).

Appendices

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

Appendix 1	Statutory Information
Appendix 2	Charge Rates and Expenses Charges policy
Appendix 3	Receipts and Payment Account (Receipts and Payments are shown net of VAT)

Progress and asset realisations during the period

During the period of the report, we have realised the following Company assets:

Cash at Bank

The sum of £11,304.00 has been received representing the credit balance on the Company's bank account at the date of liquidation.

Furniture and Equipment

This was valued for the purposes of the Statement of Affairs by Gavel Auctioneers Ltd. They advised that access to the premises was challenging and that in their opinion the cost of removing the contents of the school would outweigh the potential recovery.

The director had found a removal company that gave, what Gavel Auctioneers Ltd advised, was a very reasonable quote to remove the contents of the school to a storage unit rented by the director as the school needed to vacate the premises in a short space of time following the sale of the building by Barbara Speake.

The removal was carried out but it became clear that Gavel Auctioneers had been correct in their assessment and as a result a lot of the larger items were left behind when the keys had to be handed over to the new owners.

Gavels Auctioneers Ltd attended the storage unit to reassess the value of the assets and give a view on the likely recovery. Their professional opinion was that items that had been removed had little value and that they should be abandoned.

The liquidator's gave notice to the director, as the storage unit was rented in her personal name, that the contents were abandoned on 21 October 2020 and that she would need to cover the storage costs going forward.

Book Debts

The Statement of Affairs listed a book value of £141,000 with an estimated to realise figure of £100,000. The debtor ledger provided with supporting documentation post liquidation totalled £79,349.96. Further debtor information has been provided subsequently but relates to debts going back many years, prior to the incorporation of this company, that we deem to be uncollectable given the amount of time that has passed and the fact that the debts relate to the previous business owner.

A first letter was sent to all of the debtors and many responded confirming that they would not be paying for the Summer 2020 term as no teaching was provided by the school due to the coronavirus pandemic. Many of them forwarded a copy of a letter from the school from April 2020 confirming that the teachers would be going on furlough so no further online classes would be provided. The director has advised that the school did provide access to an alternative online platform but all of the parents who have responded confirmed that this needed to be paid for separately.

After deducting the Summer Term invoices from the original figure, the outstanding balance has reduced to £43,533.86. The largest debt of a little over £9,000 has been in dispute for a considerable amount of time and had been passed to collection agents by the company. The collection agents view is that legal action will need to be issued for any chance of a recovery so we will need to take advice on the potential costs versus the potential recovery before proceeding on that.

The remaining debts have been passed to our credit controller to pursue. The matter is ongoing.

Unrealisable assets

As confirmed above the furniture and equipment has been abandoned as the cost of sale would outweigh the potential recovery and a considerable amount of the original book value debtor figure has proved to be unrecoverable.

Receipts and Payments

The realisations made and costs incurred so far in regards to the liquidation are stated in the attached Receipts and Payments account.

A further breakdown of the expenses is also in the appendices.

The Joint Liquidators' receipts and payments account has been reconciled to the estate bank account, as at the date of this report.

Investigations

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) we must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations, we have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report. Our investigations did not reveal any potential recoveries for the benefit of the creditors.

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £5,000.00 plus VAT and disbursements.

Approval for the payment of this fee from the assets of the company was given by creditors in a decision procedure held on 19 October 2020.

This fee has been part paid from the assets of the company, as detailed within the receipts and payments account and the balance will be drawn from the assets of the company when realisations allow

Statement re 3rd Parties

I can confirm that no payment was made to another party for their assistance in preparing the Statement of Affairs, or in regard to the liquidation generally.

Work Undertaken to date:

A summary of the primary work undertaken by the Liquidators and their staff is below:

Area of work	Work undertaken	Why the work was necessary and benefit to creditors
Administration and Planning	<ul style="list-style-type: none">• Keeping records for the liquidation• Filing of tax and VAT returns• Cashiering and bank reconciliations• 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• Uplifting of company documents	Although this work may not specifically benefit creditors it is necessary for the orderly conduct of the liquidation and to cover statutory and regulatory requirements.
Creditors	<ul style="list-style-type: none">• Dealing with enquiries from creditors• Review of proofs of debt	Although there may be no direct benefit to general creditors there

	<ul style="list-style-type: none"> • Maintaining a list of creditor claims • Dealing with Retention of Title claims • Agreement of claims • Processing of employee claims with the Redundancy Service • Corresponding with HMRC in regards to claims 	<p>may be a benefit to individual creditors as well as being a regulatory requirement for the office holders.</p> <p>This is also essential if any distribution were to become payable.</p>
Investigations	<ul style="list-style-type: none"> • Examining the company's records, bank statements and affairs with regard to the conduct of directors • Completion of statutory report to the Insolvency Service under the Company Directors Disqualification Act • Assist the Insolvency service with any further information requests • Searches of Companies House and request information from relevant third parties 	<p>The liquidators have a statutory duty to report on the conduct of directors.</p> <p>These activities can also help to identify further assets and legal actions to be pursued for the benefit of the liquidation estate.</p>
Realisation of Assets	<ul style="list-style-type: none"> • Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets • Safeguarding assets • 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 	<p>In all cases every effort is made to identify and realise whatever assets can be identified and to pursue legal actions that might realise sums for the liquidation estate on a commercial basis.</p> <p>Maximising realisations increases the likelihood and amount of distributions being available to creditors.</p>
On-going/Future Activities Expected	<ul style="list-style-type: none"> • Continuing to maintain records for the company and reporting to creditors • Filing of tax returns and reports to Companies House etc • Closing the case 	<p>Necessary for bringing the liquidation to a conclusion.</p>

Details of the fees incurred and drawn 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>. Kindly 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.

Liquidators' Remuneration

Liquidators' remuneration was approved by creditors on the basis of a fixed fee of £25,000 plus VAT, by way of a correspondence procedure which took place on 19 October 2020.

Time costs accrued to date total £17,289.75. Those fees drawn to date, plus VAT and disbursements are shown in the receipts and payments account.

Expenses

Expenses are any payments from the estate which are neither an office holder's (i.e. a liquidator's) fees, nor a distribution to a creditor or a member, for example agents' fees, statutory advertising, insurance of assets and bank charges. Expenses also includes disbursements, which are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval.

Category 2 expenses are payments to associates, for example a connected firm, or which have an element of shared costs, for example mileage or photocopying where the rates are set by the officeholder's firm. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a

disbursement.

Approval for the recovery of Category 2 disbursements from the liquidation estate in accordance with the firm's billing policy was approved by creditors at the correspondence procedure which took place on 19 October 2020. The Joint Liquidators' Receipts and Payments account itemises those expenses discharged during the period and to date.

Professional Advisors

The following advisors have been engaged by us during the course of the liquidation to provide the appropriate assistance.

Firm	Description of assignment	Fee basis
Gavel Auctioneers Ltd	Valuation and advice on sale of assets	No invoice rendered as no sale achieved

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment. The Joint Liquidators are satisfied that the providers of these services have provided best value to the estate.

Creditors

Secured creditors

There are no charges against the company registered at Companies House.

Preferential creditors

Claims for arrears of pay and holiday pay have been made with the Redundancy Service. They have subsequently submitted a preferential claim for £3,228.00 in the liquidation (and a further claim of £35,254.50 as an unsecured creditor).

There have been insufficient funds to make a payment to preferential creditors in this matter.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003; so the provisions of s176A do not apply.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £170,683.99. To date claims totalling £139,025.24 have been received.

There have been insufficient funds to make a payment to unsecured creditors in this matter.

Unproved creditors

Creditors that have not yet claimed are encouraged to do so.

Small claim scheme

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt. I can confirm that no claims have been admitted under the small claims' provisions.

Distribution prospects

Based on the information available at this time it is not anticipated that there will be funds available for distribution to unsecured creditors but this does depend on the outcome of the book debt collection.

Creditors' further information

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 this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or

- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

Conclusion

The case is not yet in a position to be closed for the reasons detailed.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.



Helen Whitehouse
Joint Liquidator

23 September 2021

Barbara Speake Schools For Performing Arts Ltd - Statutory Information**Company Details**

Company Name:	Barbara Speake Schools For Performing Arts Ltd
Company Number:	11933028
Date of Incorporation:	8 April 2019
Principal Trading Activity:	Independent Co-Educational School
Trading Address:	Barbara Speake Schools For Performing Arts, East Acton Lane, Acton, W3 7EG
Current Registered Office:	10 St Helen's Road, Swansea, SA1 4AW
Former Registered Office:	Barbara Speake Schools For Performing Arts, East Acton Lane, Acton, W3 7EG

Appointment Details

Joint Liquidators:	Helen Whitehouse and Sandra McAlister
Address:	McAlister & Co Insolvency Practitioners Limited Insolvency Practitioners Ltd, 10 St Helen's Road, Swansea, SA1 4AW
Telephone No:	03300 563 600
Date of Appointment:	16 September, 2020
Appointment made by:	Members & Creditors
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:	N/A

Category 1 and 2 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 McAlister & Co Insolvency Practitioners 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

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Searches	2.50	2.50
Statutory Advertising	261.00	261.00
Bonding	510.00	510.00
Total	773.50	773.50

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners 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.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Postage, stationery and photocopying	155.00	155.00
Software charges, document upload and management fee	200.00	200.00
Total	355.00	355.00

Barbara Speake Schools For Performing Arts Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 15 September 2021

RECEIPTS	Statement of Affairs (£)	Total (£)
Furniture & Equipment	3,000.00	0.00
Book Debts	100,000.00	82.00
Cash at Bank	11,304.00	11,304.00
Ordinary Shareholders	NIL	0.00
		<hr/>
		11,386.00
		<hr/>
PAYMENTS		
Specific Bond		512.50
Preparation of S. of A.		5,000.00
Liquidators Fees		2,700.00
Liquidators Disbursements		355.00
Irrecoverable VAT		1,876.95
Storage Costs		584.25
Statutory Advertising		261.00
Employee - Wage Arrears/Holiday Pay	(9,346.10)	0.00
Trade & Expense Creditors	(59,695.15)	0.00
Employees	(44,999.37)	0.00
Directors	(13,714.15)	0.00
H M Revenue & Customs	(2,275.32)	0.00
CBILS Loan	(50,000.00)	0.00
		<hr/>
		11,289.70
		<hr/>
Net Receipts/(Payments)		96.30
		<hr/>
MADE UP AS FOLLOWS		
Bank 2 Current		96.30
		<hr/>
		96.30
		<hr/>