

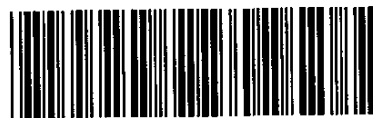
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A13 \*A7Z7PVK3\* 13/02/2019 #201  
COMPANIES HOUSE

ise  
ise

### 1 Company details

Company number 0 4 8 8 8 3 0 8  
Company name in full Learning Links (Europe) Limited

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

### 2 Liquidator's name

Full forename(s) Ian William  
Surname Kings

### 3 Liquidator's address

Building name/number The Axis Building  
Street Maingate  
Post town Team Valley Trading Estate  
County/Region Gateshead  
Postcode N E 1 1 0 N Q  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

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

### 5 Liquidator's address ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
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	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☐ The progress report is attached



**8** Sign and date




Liquidator's signature	Signature X  X
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Signature date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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LIQ03

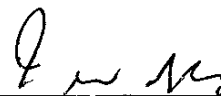
## Notice of progress report in voluntary winding up

 <b>Presenter information</b>	
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	
Company name	KRE (North East) Limited
Address	The Axis Building Maingate
Post town	Team Valley Trading Estate
County/Region	Gateshead
Postcode	N E 1 1 0 N Q
Country	
DX	
Telephone	0191 404 6836
 <b>Checklist</b>	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> You have signed the form.	

 <b>Important information</b>	
All information on this form will appear on the public record.	
 <b>Where to send</b>	
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.	
 <b>Further information</b>	
For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>	
This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>	

**Learning Links (Europe) Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 20/12/2017 To 19/12/2018 £	From 20/12/2016 To 19/12/2018 £
	<b>ASSET REALISATIONS</b>		
1,460.00	Furniture & Equipment	NIL	3,183.00
110,000.00	Book Debts	NIL	NIL
	Cash at Bank	NIL	8,002.09
	Rates Refund	1,237.38	2,496.57
		<u>1,237.38</u>	<u>13,681.66</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	780.00	780.00
	Preparation of S. of A.	2,000.00	2,000.00
	Office Holders Fees	3,000.00	3,000.00
	Accountants Fees	1,500.00	2,500.00
	Agents/Valuers Fees (1)	NIL	1,889.95
	Legal Fees (1)	NIL	300.00
	Storage Costs	10.00	20.00
	Statutory Advertising	NIL	253.80
	Bank Charges	NIL	100.00
		<u>(7,290.00)</u>	<u>(10,843.75)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(7,968.00)	Redundancy Payments Service	NIL	NIL
(203.00)	Employees	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(24,876.00)	Trade & Expense Creditors	NIL	NIL
(1,608.00)	Employees	NIL	NIL
(35,875.00)	Redundancy Payments Service	NIL	NIL
(930.00)	Banks/Institutions	NIL	NIL
(542.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(354,055.00)	Mason Ventures Group Limited	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(314,697.00)</b>		<b><u>(6,052.62)</u></b>	<b><u>2,837.91</u></b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		2,148.75
	Bank 1 Current		1,325.76
	Vat Payable		(636.60)
			<u>2,837.91</u>



Ian William Kings  
Liquidator

## **Learning Links (Europe) Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the year ending 19 December 2018**

#### **STATUTORY INFORMATION**

Company name:	Learning Links (Europe) Limited
Registered office:	c/o KRE (North East) Limited, The Axis Building, Maingate, Team Valley Trading Estate, Gateshead, NE11 0NQ
Former registered office:	Meeks Farm, Carlton-in-Cleveland, Middlesbrough, TS9 7DB
Company number:	04888308
Liquidator's names:	Ian William Kings
Liquidator's address:	The Axis Building Maingate Team Valley Trading Estate Gateshead NE11 0NQ

Liquidator's date of appointment: 20 December 2016

#### **LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

This is my second annual progress report.

Upon appointment the only asset belonging to the company was book debts and cash at bank. To date the cash at bank has been realised, however the book debts remain unrealised and my investigations are continuing.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 20 December 2017 to 19 December 2018 is attached at Appendix 1.

## **ASSETS**

### **Book debts**

There was a balance of £110,000.00 owed to the company from a number of book debts. To date these funds have not been realised. The debts have been assigned to Mason Ventures Limited on the basis that we receive 5% of any gross realisations.

### **Cash at bank**

Cash at bank totaling £8,002.09 has been realised.

### **Furniture & Equipment**

Furniture & Equipment was estimated to realise £1,460.00. I have received funds totalling £3,183.00.

### **Rates refund**

I have received a refund totalling £1,259.19

## **LIABILITIES**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted a fixed charge to Hxruk (DP) Limited with full title guarantee the tenants rights and interest in the deposit account, the rent deposit, the deposit balance and any income, moneys and proceeds paid or payable in respect of the deposit account, rent deposit or deposit balance.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### **Preferential Creditors**

The statement of affairs anticipated preferential creditors totalling £8,171.00. No claims have been received to date.

### **Crown Creditors**

The statement of affairs included £542.00 being owed to HMRC. HMRC's final claim of £32.00 has been received.

### **Non-Preferential Unsecured Creditors**

The statement of affairs included 27 non-preferential unsecured creditors with an estimated total liability of £417,344.00 I have received 23 claims totalling £15,486.92.

## **DIVIDEND PROSPECTS**

### **Secured creditors**

There is no prospect of a dividend to secured creditors.

### **Preferential creditors**

There is no prospect of a dividend to preferential creditors.

### **Floating charge creditors**

There are no floating charge creditors.

### **Crown Creditors**

There is no prospect of a dividend to crown creditors.

### **Non-preferential unsecured creditors**

There is no prospect of a dividend to unsecured creditors.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £2,000 plus VAT and disbursements for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 20 December 2016.

This fee has been paid in full.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a time cost basis based on a fees estimate of £13,045.00, capped at £3,000. I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 19 December 2018 amount to £3,085.000 representing 17.70 hours of work at a blended charge out rate of £133.33 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £186.09 in my fees estimate.

To date I have drawn remuneration in this matter totalling £3,000.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows KRE (North East) Limited's fee policy are available at the link [www.krecr](http://www.krecr). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## LIQUIDATOR'S EXPENSES

I have incurred expenses to 19 December 2018 of £5,843.75.

To date expenses totalling £5,843.75 have been drawn to date.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Statutory Advertising	£253.80
Accountants Fees	£2,500.00
Agents/Valuers Fees	£1,889.95
Storage costs	£20.00
Legal fees	£300.00
Specific Bond	£780.00
Bank charges	£100.00
<b>Total</b>	<b>£5,843.75</b>

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Courts Advertising	Statutory advertising	Fixed fee
RHK Business Advisors LLP	Accountancy	Fixed fee
H & H James Sutherland	Agents/Valuers	Fixed fee & % of realisations
Keystone Law	Legal fees	Fixed fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

Nature of expense	Estimated expenses	Expenses incurred to date
Statutory Advertising	£338.40	£253.80
Storage costs	£10.00	£20.00
Agents fees	£1,000.00	£1,889.95
Accountants fees	Nil	£1,000.00



Legal fees	Nil	£300.00
Specific Bond	£780.00	£780.00
Bank Charges	£100.00	£100.00
<b>Total</b>	<b>£2,218.40</b>	<b>£5,843.75</b>

As at 19 December 2018 then, as you can see from the information provided in this report, the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

## FURTHER INFORMATION

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 Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

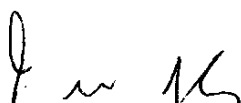
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about KRE (North East) Limited can be found at <http://www.krecr.co.uk/creditors/>.

## SUMMARY

The Liquidation will remain open until the book debts have been realised/written off by Mason Ventures Limited. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Martin Daley on 0191 404 6836, or by email at [martin.daley@krecr.co.uk](mailto:martin.daley@krecr.co.uk).



**Ian W Kings**  
**Liquidator**  
**KRE (North East) Limited**

*Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales*

**Learning Links (Europe) Limited**  
**(In Liquidation)**

**Liquidator's Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 20/12/2016 To 19/12/2017 (£)</b>	<b>From 20/12/2017 To 19/12/2018 (£)</b>	<b>Total (£)</b>
Furniture & Equipment	1,460.00	3,183.00	0.00	3,183.00
Book Debts	110,000.00	0.00	0.00	0.00
Cash at Bank		8,002.09	0.00	8,002.09
Rates Refund		1,259.19	1,237.38	2,496.57
		<b>12,444.28</b>	<b>1,237.38</b>	<b>13,681.66</b>

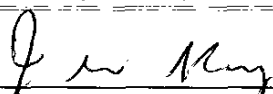
**PAYMENTS**

Specific Bond		0.00	780.00	780.00
Preparation of S. of A.		0.00	2,000.00	2,000.00
Office Holders Fees		0.00	3,000.00	3,000.00
Accountants Fees		1,000.00	1,500.00	2,500.00
Agents/Valuers Fees (1)		1,889.95	0.00	1,889.95
Legal Fees (1)		300.00	0.00	300.00
Storage Costs		10.00	10.00	20.00
Statutory Advertising		253.80	0.00	253.80
Bank Charges		100.00	0.00	100.00
Redundancy Payments Service	(7,968.00)	0.00	0.00	0.00
Employees	(203.00)	0.00	0.00	0.00
Trade & Expense Creditors	(24,876.00)	0.00	0.00	0.00
Employees	(1,608.00)	0.00	0.00	0.00
Redundancy Payments Service	(35,875.00)	0.00	0.00	0.00
Banks/Institutions	(930.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NI	(542.00)	0.00	0.00	0.00
Mason Ventures Group Limited	(354,055.00)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		<b>3,553.75</b>	<b>7,290.00</b>	<b>10,843.75</b>

<b>Net Receipts/(Payments)</b>	<b>8,890.53</b>	<b>(6,052.62)</b>	<b>2,837.91</b>
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**MADE UP AS FOLLOWS**

Bank 1 Current	8,836.38	(7,510.62)	1,325.76
VAT Receivable / (Payable)	54.15	1,458.00	1,512.15
	<b>8,890.53</b>	<b>(6,052.62)</b>	<b>2,837.91</b>

  
 Ian William Kings  
 Liquidator

## **Appendix 2**

**Liquidator's Time Cost Analysis for the period 20 December 2017 to 19 December 2018**

# Time Entry - SIP9 Time & Cost Summary + Cumulative

NE134 - Learning Links (Europe) Limited  
All Post Appointment Project Codes  
From: 20/12/2017 To: 19/12/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.00	1.50	0.00	0.90	2.40	320.00	133.33	9.00	1,520.00
Case Specific Matters	0.00	0.40	0.00	0.00	0.40	60.00	150.00	0.90	135.00
Creditors	0.00	0.60	0.00	0.00	0.60	90.00	150.00	5.00	1,050.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	300.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	45.00
Trading	0.00	0.00	0.00	0.20	0.20	10.00	50.00	0.50	55.00
<b>Total Hours / Costs</b>	<b>0.00</b>	<b>2.50</b>	<b>0.00</b>	<b>1.10</b>	<b>3.60</b>	<b>480.00</b>	<b>133.33</b>	<b>17.70</b>	<b>3,085.00</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			
<b>Total Disbursements Claimed</b>						<b>0.00</b>			

## Appendix 3

### 1. Creditors

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 1. Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.