

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information please



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03/11/2017

#367

COMPANIES HOUSE

FRIDAY

1 Company details

Company number 0 2 2 9 2 9 5 0

Company name in full BLI Education Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Neil Frank

Surname Vinnicombe

3 Liquidator's address

Building name/number Harbourside House

Street 4-5 The Grove

Post town Bristol

County/Region

Postcode B S 1 4 Q Z

Country

4 Liquidator's name

Full forename(s) Simon Robert

Surname Haskew

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Harbourside House

Street 4-5 The Grove

Post town Bristol

County/Region

Postcode B S 1 4 Q Z

Country

Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d	1	6	m	0	9	y	2	0	1	6
To date	d	1	5	m	0	9	y	2	0	1	7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	2	m	1	1	y	2	0	1	7
---	---	---	---	---	---	---	---	---	---	---

LIQ03

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**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	Neil Frank Vinnicombe
Company name	Begbies Traynor (Central) LLP
Address	Harbourside House 4-5 The Grove
Post town	Bristol
County/Region	
Postcode	B S 1 4 Q Z
Country	
DX	
Telephone	0117 937 7130

**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

BLI Education Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 16 September 2016 to 15 September 2017

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
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- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised and work that remains to be done
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1. Liquidators' account of receipts and payments
2. Liquidators' time costs and disbursements
3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	BLI Education Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidators", "we", "our" and "us"	Simon Robert Haskew and Neil Frank Vinnicombe of Begbies Traynor (Central) LLP, Harbourside House, 4-5 The Grove, Bristol, BS1 4QZ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	BLI Education, TAG Learning
Company registered number:	02292950
Company registered office:	Angel House High Street, Sherston, Malmesbury, Wiltshire, SN16 0LH
Former trading address:	Angel House High Street, Sherston, Malmesbury, Wiltshire, SN16 0LH

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	16 September 2015
Date of liquidators' appointment:	16 September 2015
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 16 September 2016 to 15 September 2017.

RECEIPTS

Bank Interest Gross

Bank interest gross of £10.48 was received during the year.

PAYMENTS

Corporation Tax

Corporation Tax of £18.98 was payable on gross bank interest received during the liquidation.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

Although there is no direct financial benefit to the liquidation, the liquidators are required to maintain records to demonstrate how the case is administered and to document the reasons for any decisions that materially affect the case. We must also perform regular reviews to ensure that the case specific matters are progressed.

Compliance with the Insolvency Act, Rules and best practice

Again, whilst there is no direct financial benefit to the liquidation we are required to comply with statutory reporting requirements. We have fulfilled our statutory duties by reporting to the registrar of companies upon the anniversary of our appointment, advertising for creditor claims in the London Gazette, monitoring the liquidators specific bond is maintained at an adequate level, banking funds received, preparing receipts and payments accounts and bank reconciliations and preparation of this report.

Investigations

We have conducted the investigations outlined in our previous reports.

Realisation of assets

The Company's assets were realised during the administration, prior to our appointment as joint liquidators. Funds from the realisation of these assets were transferred to the liquidation estate account.

Dealing with all creditors' claims (including employees), correspondence and distributions

We wrote to all creditors requesting that they submit their proof of debts and following a review of all claims received we paid a first and final dividend to unsecured creditors on 3 April 2017 of 1.53 pence in the pound.

Other matters which includes meetings, tax, litigation, pensions and travel

The liquidators are required to deal with post-appointment taxation matters, and this includes the submission of corporation tax and VAT returns to HM Revenue and Customs ("HMRC"). The timely submission of such returns prevents incurring penalties and allows the liquidators to reclaim any funds due. We have received confirmation from HMRC that corporation tax liabilities relating to the pre and post appointment period have been finalised and are pending confirmation that there are no outstanding issues regarding VAT and PAYE.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs included in the statement of proposals of the former administrators.

On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

As detailed in our final progress report as joint administrators, all secured creditors have been repaid in full.

Preferential creditors

A dividend of 100 pence in the £1 was paid to the preferential creditors during the administration.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

As detailed in our last report as administrators, there is no prescribed part available for distribution to the unsecured creditors.

Unsecured creditors

A dividend of 1.53 pence in the £1 was paid to the unsecured creditors on 3 April 2017. A total of £22,247.41 was paid on agreed claims.

There are insufficient funds to pay a further dividend as the balance of funds realised have already been distributed or used or allocated to defray the expenses of the liquidation.

6. REMUNERATION & DISBURSEMENTS

Our remuneration is treated as having been fixed on the same basis as the former administrators namely, by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up.

Pursuant to Statement of Insolvency Practice 9, we are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9).

Our time costs for the period from 16 September 2016 to 15 September 2017 amount to £20,520 which represents 98.80 hours at an average rate of £207.69 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 16 September 2016 to 15 September 2017
- ☐ Begbies Traynor (Central) LLP's charging policy

To 15 September 2017, we have drawn the total sum of £20,000 on account of our remuneration, against total time costs of £24,944.50 incurred since the date of our appointment as liquidators.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Disbursements

To 15 September 2017, we have also drawn disbursements in the sum of £173.59.

Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since our last report to creditors

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Document Storage	£8.80
TOTAL	£8.80

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2010' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

The liquidators will continue to maintain sufficient records to demonstrate how the case is being administered and will perform periodic reviews to ensure that case matters are progressed.

Compliance with the Insolvency Act, Rules and best practice

Insolvency legislation requires that the liquidators do the following:

- Prepare annual reports;
- Prepare final reports;
- Convene and hold final meetings of the Company and its creditors;
- File information with the Registrar of Companies;
- Ensure the case is adequately bonded and reviewed on a regular basis;
- Ensure that the liquidators' estate account is reconciled on a monthly basis.

Investigations

We do not consider that further investigation is necessary in this case.

Realisation of assets

As previously stated there are no further assets to realise.

Dealing with all creditors' claims (including employees), correspondence and distributions

Any unclaimed dividend cheques will be sent to the Insolvency Service Account.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or via Decision Procedures), tax, litigation, pensions and travel

We are following up PAYE and VAT clearance from HMRC in order to close the liquidation..

How much will this further work cost?

Our previous report stated that we anticipated that the cost of the liquidation would be in the sum of £10,000. However, due to extensive time spent agreeing a large volume of creditor claims, our current timecosts are in the region of £25,000. We anticipate the cost of closing the liquidation will be an additional £5,000. We anticipate billing a final £2,500. Any timecosts in excess of this will be written off as irrecoverable.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Storage of books and records – estimated at £111

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. All investigations have been concluded and we do not deem that any further action is required in this respect.

Connected party transactions

Details of the sale of the business and assets of the Company to Sherston Software Limited was detailed in the joint administrators' letter to creditors dated 1 September 2011.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again at the conclusion of the liquidation.

A handwritten signature in black ink, appearing to read 'Neil Vinnicombe', written in a cursive style.

Neil Vinnicombe
Joint Liquidator

Dated: 2 November 2017

BLI Education Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 16/09/2016 To 15/09/2017 £	From 16/09/2015 To 15/09/2017 £
ASSET REALISATIONS		
Funds from Administration	NIL	44,873.28
Bank Interest Gross	10.78	95.00
	<u>10.78</u>	<u>44,968.28</u>
COST OF REALISATIONS		
Liquidators' Fees	20,000.00	20,000.00
Liquidators' Expenses	173.59	173.59
Corporation Tax	18.98	18.98
	<u>(20,192.57)</u>	<u>(20,192.57)</u>
UNSECURED CREDITORS		
Trade Creditors	21,548.81	21,548.81
Employees	465.81	465.81
Sherston Software	232.79	232.79
	<u>(22,247.41)</u>	<u>(22,247.41)</u>
	<u>(42,429.20)</u>	<u>2,528.30</u>
REPRESENTED BY		
Bank 1 Current		2,528.30
		<u>2,528.30</u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 16 September 2016 to 15 September 2017; and
- c. Cumulative Time Costs Analysis for the period from 16 September 2015 to 15 September 2017.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Bristol and Bath office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – until further notice
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	60 – 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 BJI Education Limited - Creditors Voluntary Liquidation - 30BL050.CVL : Time Costs Analysis From 16/09/2016 To 15/09/2017

Staff Grade	Consultant/Partner	Director	Supr Mngt	Mngt	Asst Mngt	Supr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.8				6.1				7.9	1,778.50	225.13
	Administration	1.7				1.0				2.7	846.50	313.92
	Total for General Case Administration and Planning:	3.5				7.1				10.6	2,625.00	247.64
	Appointment											0.00
Compliance with the Insolvency Act, Rules and best practice	Banking and Bonding	0.8					5.6			6.4	1,072.00	167.50
	Case Closure					3.6				3.6	630.00	175.00
	Statutory reporting and statement of affairs	2.8				7.4	2.3			12.5	2,711.50	216.92
	Total for Compliance with the Insolvency Act, Rules and best practice:	3.6				11.0	7.9			22.5	4,413.50	196.16
Investigations	CDDA and Investigations											0.00
	Total for Investigations:											0.00
Realisation of assets	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Third Party assets											0.00
	Total for Realisation of assets:											0.00
Trading	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), distributions	Secured											0.00
	Others	8.6				48.7	4.3			61.6	12,500.00	202.92
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	8.6				48.7	4.3			61.6	12,500.00	202.92
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors including meetings											0.00
	Other											0.00
	Tax	1.2				2.9				4.1	981.50	239.39
	Litigation											0.00
	Total for Other matters:	1.2				2.9				4.1	981.50	239.39
	Total hours by staff grade:	16.9				89.7	12.2			98.9		
	Total time cost by staff grade:	6,875.50				12,197.50	1,547.00				20,520.00	
	Average hourly rate £:	395.00				175.00	135.00	0.00	0.00			207.68
	Total fees drawn to date £:										20,390.00	

SIP9 BLJ Education Limited - Creditors Voluntary Liquidation - 30BL050.CVL : Time Costs Analysis From 16/09/2015 To 15/09/2017

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	2.5			4.2		6.1				12.8	3,168.00	247.50
Administration	4.8			1.5		1.0				7.3	2,468.50	338.15
Total for General Case Administration and Planning:	7.3			5.7		7.1				20.1	5,636.50	280.42
Compliance with the Insolvency Act, Rules and best practice												0.00
Appointment												
Banking and Bonding	1.3			0.5			6.3			8.1	1,486.50	184.75
Case Closure						3.6				3.6	630.00	175.00
Statutory reporting and statement of affairs	2.8					7.4	2.3			12.5	2,711.50	216.92
Total for Compliance with the Insolvency Act, Rules and best practice:	4.1			0.5		11.0	8.6			24.2	4,833.00	199.32
Investigations												
COA and investigations	0.3			0.6						0.9	277.50	308.33
Total for Investigations:	0.3			0.6						0.9	277.50	308.33
Realisation of assets												
Debt collection												0.00
Property, business and asset sales												0.00
Retention of Third/Third party assets												0.00
Total for Realisation of assets:												0.00
Trading												
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												
Secured												0.00
Others	9.9					48.7	4.3			62.9	13,013.50	206.89
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:	9.9					48.7	4.3			62.9	13,013.50	206.89
Other matters which includes meetings, tax, litigation, pensions and travel												
Seeking decisions of creditors including meetings												0.00
Other												0.00
Tax	1.7					2.9				4.6	1,173.00	256.30
Litigation												0.00
Total for Other matters:	1.7					2.9				4.6	1,173.00	256.30
Total hours by staff grade:	23.3			6.8		68.7	12.9			112.7		
Total time cost by staff grade:	9,203.50			1,802.00		12,197.50	1,741.50			24,944.50		
Average hourly rate £:	395.00	0.00	0.00	265.00	0.00	175.00	135.00	0.00	0.00			221.34
Total fees drawn to date £:										20,000.00		

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory Advertising	The Stationary Office	£81.59	£81.59	£0
Storage	Archive Solutions	£8.80	£5.80	£3

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory Advertising	The Stationary Office	£160.59
Storage	Archive Solutions	£16