

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY

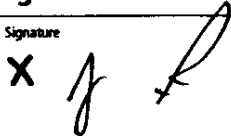


A23 \*A76JJ6RE\* 23/05/2018 #160  
COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 3 8 0 5 9 3 0	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Jigsaw Training Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)		
Surname		
<b>3</b>	<b>Liquidator's address</b>	
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
<b>4</b>	<b>Liquidator's name ●</b>	
Full forename(s)	Steven Philip	
Surname	Ross	
	<b>● Other liquidator</b> Use this section to tell us about another liquidator.	
<b>5</b>	<b>Liquidator's address ●</b>	
Building name/number	1 St James' Gate	
Street		
Post town	Newcastle upon Tyne	
County/Region		
Postcode	N E 1 4 A D	
Country		
	<b>● Other liquidator</b> Use this section to tell us about another liquidator.	

LIQ03

Notice of progress report in voluntary winding up

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

LIQ03

Notice of progress report in voluntary winding up



**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 Steven Philip Ross

Company name RSM Restructuring Advisory LLP

Address 1 St James' Gate

Post town Newcastle upon Tyne

County/Region

Postcode N E 1 4 A D

Country

DX

Telephone 0191 255 7000



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**In the matter of**

**Jigsaw Training Limited In Liquidation  
(‘the Company’)**

**Joint Liquidators’ progress report**

**17 May 2018**

**Steven Philip Ross and Allan David Kelly  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
1 St James’ Gate  
Newcastle upon Tyne NE1 4AD  
Tel: 0191 255 7000  
Email: [restructuring.newcastle@rsmuk.com](mailto:restructuring.newcastle@rsmuk.com)**

## Sections

1. Progress of the liquidation in the previous twelve months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory and other information
- B. Dividend prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Newcastle current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators' in the period from 20 February 2017 to 19 February 2018
- G. Joint Liquidators' time cost analysis for the period from 20 February 2017 to 19 February 2018

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 20 February 2017 to 19 February 2018. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the liquidation in the previous twelve months**

### **1.1 Realisation of assets / Sale of business**

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

The only additional realisation in the current reporting period is a sundry refund in the sum of £200.00.

### **1.2 Change in Joint Liquidator**

As a result of Ian William Kings leaving RSM Restructuring Advisory LLP, by Court Order dated 16 December 2015 he was removed as Joint Liquidator and Allan David Kelly (IP No 9156) of RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 11 January 2016, and in accordance with the terms of the Order, Ian William Kings was released from office with effect from 02 February 2016. The costs of the application were met by RSM Restructuring Advisory LLP.

### **1.3 Administration and planning**

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing report to creditors and other parties
- Filing of documentation at Companies House

## **2 Details of what remains to be done and matters preventing closure**

### **2.1 Assets remaining to be realised**

An offer to purchase the Training Database including materials and copyright was received from Jigsaw Business Group Limited in the sum of £1,000.00 plus VAT, despite repeated requests, payment remains outstanding.

Investigations are on going into other assets to establish if there are any recoveries for the benefit of the creditors in respect of a potential intercompany debt.

### **2.2 Other outstanding matters**

There are no other outstanding matters preventing closure, once the remaining assets are realised this case will be passed for closure.

## **3 Creditors' claims and dividend prospects**

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed art, if any. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors

will only derive an indirect financial benefit from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation;
- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls; and
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes.

#### **4 Receipts and payments summary**

We attach as Appendix C a summary of our receipts and payments for the period from 20 February 2017 to 19 February 2018.

##### **4.1 VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

#### **5 Joint Liquidators' remuneration, expenses and disbursements**

##### **5.1 Authority for remuneration, disbursements and expenses**

The Joint Liquidators' remuneration was approved on a time cost basis by members and creditors on 20 February 2014, the resolutions stating:

That the Joint Liquidators be remunerated by reference to the time properly spent in dealing with matters in the liquidation and that their disbursements be drawn in accordance with the tariff outlined.

##### **5.2 Remuneration and disbursements incurred in the period from 20 February 2017 to 19 February 2018 and since appointment**

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approval(s) set out above, are detailed in the attached receipts and payments account.

The Joint Liquidators are required to report remuneration 'charged' to the case in the current period. The Joint Liquidators have incurred time costs of £1,488.00 in respect of work done in the current period, a summary of which is attached. Total time costs of £20,000.90 have been incurred since appointment. Of this a total of £Nil (plus VAT) has been paid and £20,000.90 remains outstanding.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

##### **5.3 Expenses and disbursements**

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached at Appendix F. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

###### **5.3.1 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

H & H James Sutherland (Auctioneers) Limited were retained as agents to provide an independent valuation of the company's tangible assets.

#### **5.4 Pre-appointment fees and expenses**

At the Section 98 meeting on 20 February 2014 creditors approved the Statement of Affairs fee in the sum of £2,500.00 to be paid to RSM Restructuring Advisory LLP, of which, £500.00 plus VAT to be paid to Next Level for their assistance and provision of information. These fees have not been paid.

#### **6 Creditors' right to information and ability to challenge remuneration and expenses**

*In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.*

A request for further information must be made in writing within 21 days of receipt of this report.

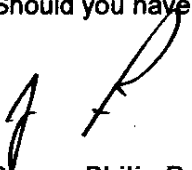
Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'.

A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Steven Philip Ross

RSM Restructuring Advisory LLP  
Joint Liquidator

Steven Philip Ross is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Allan David Kelly is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory and other information

Company Information	
Company name:	Jigsaw Training Limited
Company number:	03805930
Date of incorporation:	13/07/1999
Previous company names:	n/a
Trading name:	Not Applicable
Trading address:	Unit 7-8, Delta Bank Road, Metro Riverside Park, Gateshead NE11 9DJ
Principal activity:	Technical and vocational secondary education
Registered office:	RSM Restructuring Advisory LLP 1 St James' Gate, Newcastle upon Tyne NE1 4AD

Liquidation information		
Joint Liquidators:	Steven Philip Ross Appointed 20 February 2014 Ian William Kings Appointed 20 February 2014 and released 02 February 2016 Allan David Kelly Appointed 16 December 2015	
Date of appointment:	20 February 2014	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally.  The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager	Kelly Allison 0191 255 7000 RSM Restructuring Advisory LLP 1 St James' Gate, Newcastle upon Tyne NE1 4AD	
Name, address & contact details of Joint Liquidators	<b>Primary Office Holder</b> Steven Philip Ross RSM Restructuring Advisory LLP 1 St James' Gate Newcastle upon Tyne NE1 4AD 01912557000 IP Number: 9503	<b>Joint Office Holder:</b> Allan David Kelly RSM Restructuring Advisory LLP 1 St James' Gate Newcastle upon Tyne NE1 4AD 01912557000 IP Number: 9156

## Appendix B

### Dividend Prospects

Dividends	Owed*	Paid to Date	Estimated future Prospects
Secured creditor – The Royal Bank of Scotland PLC	Not known	Not known – Law of Property Act Receivers administered sale of the properties over which the bank had a charge.	Nil
Preferential creditors	£23,001.00	NIL	NIL
Unsecured creditors	£257,081.46	NIL	NIL
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

\*Per claims received

Any estimated outcome for creditors is illustrative and may be subject to change.

## Appendix C

### Receipts and Payments - Jigsaw Training Limited In Liquidation

From: 20/02/2017 To: 19/02/2018

SOA Value £		20/02/2017 to 19/02/2018 £	£	Total to 19/02/2018 £	£
	SECURED ASSETS				
430,000.00	Freehold Land & Property	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
	SECURED CREDITORS				
(641,000.00)	Claims	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
	ASSET REALISATIONS				
0.00	Bank Interest Gross	0.72		3.73	
7,000.00	Book Debts	0.00		0.00	
0.00	Cash at Bank	0.00		507.36	
0.00	Debtors (Pre-Appointment)	0.00		413.46	
680.00	Furniture & Equipment	0.00		0.00	
0.00	Sundry Refund	<u>200.00</u>		<u>597.88</u>	
			200.72		1,522.43
	PREFERENTIAL CREDITORS				
(5,393.00)	Employee Arrears/Holiday Pay	0.00		0.00	
(17,712.00)	RPO Arrears & Holiday Pay Dividend	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
	UNSECURED CREDITORS				
(1,697.00)	Barclays Bank Plc	0.00		0.00	
(35,842.00)	Corporation Tax	0.00		0.00	
(105,000.00)	Directors	0.00		0.00	
(14,770.00)	Employee Claims	0.00		0.00	
(124,528.00)	HMRC - PAYE/NIC	0.00		0.00	
(10,779.00)	HMRC - VAT	0.00		0.00	
(300,000.00)	Jigsaw BITS Limited	0.00		0.00	
(53,843.00)	Ordinary Unsecured Creditors	0.00		0.00	
(78,905.00)	Redundancy Payments Office	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
	EQUITY				
(1,000.00)	Ordinary Shareholders	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
(952,789.00)		<u>200.72</u>		<u>1,522.43</u>	
	REPRESENTED BY				
	Fixed Current A/c			<u>1,522.43</u>	
					<u>1,522.43</u>
					<u>1,522.43</u>

## Appendix D

### RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Newcastle are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Newcastle will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP Newcastle current charge out and category 2 disbursement rates

Hourly charge out rates	Rates at commencement £	Current rates £
Partner	320.00	500.00
Directors / Associate Directors	225.00 to 250.00	272.50 to 330.00
Manager	225.00 to 250.00	215.00 to 275.00
Assistant Managers	-	230.00
Administrators	175.00 to 230.00	145.00 to 215.00
Support staff	90.00 to 120.00	78.00 to 127.00

Category 2 disbursement rates	
Internal room hire	£100
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013) £23 per night (up to 2 <sup>nd</sup> September 2013)
Travel (car)	42.5p per mile (from 1 April 2011) 40p per mile (from 1 April 2010) 38p per mile (up to and including 31 March 2010)
'Tracker' searches	£10 per case

# Appendix F

## Statement of expenses incurred in the period from 20 February 2017 to 19 February 2018

	Original estimate (if applicable)	£		Paid to date	Unpaid
		20 February 2014 to 19 February 2017	20 February 2017 to 19 February 2018		
<b>EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)</b>					
Bond		85.00	0.00	0.00	85.00
Chattel asset agent valuation		0.00	0.00	0.00	0.00
Joint Liquidators' disbursements:					
Statutory advertising		253.80	0.00	0.00	253.80
Postage		40.09	41.09	0.00	81.18
Website fee		8.00	0.00	0.00	8.00
<b>Sub Total</b>		<b>386.89</b>	<b>41.09</b>	<b>0.00</b>	<b>427.98</b>
<b>CATEGORY 2 DISBURSEMENTS</b>					
RSM Restructuring Advisory LLP – Joint Liquidators' disbursements:					
RSM Restructuring Advisory LLP - Mileage		0.00	0.00	0.00	0.00
RSM Restructuring Advisory LLP - Tracker search		10.00	0.00	0.00	10.00
<b>Sub Total</b>		<b>10.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10.00</b>
<b>Total</b>		<b>396.89</b>	<b>41.09</b>	<b>0.00</b>	<b>437.98</b>

## **Appendix G**

### **Joint Liquidators' time cost analysis for the period from 20 February 2017 to 19 February 2018**

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.

## Appendix G

### Jigsaw Training Limited - In Creditors' Voluntary Liquidation

For the period 20/02/2017 to 19/02/2018

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Case Management	0.1	0.3	0.0	0.0	0.9	0.2	1.5	£ 305.50	203.67
Receipts and Payments	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 150.50	215.00
Tax Matters	0.0	0.0	0.0	0.0	0.8	0.0	0.8	£ 172.00	215.00
<b>Total</b>	<b>0.1</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>2.4</b>	<b>0.2</b>	<b>3.0</b>	<b>£ 628.00</b>	<b>209.33</b>
<b>Creditors</b>									
Other Creditor Meetings and Reports	0.0	0.1	0.0	0.0	3.5	1.0	4.6	£ 860.00	186.96
<b>Total</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>3.5</b>	<b>1.0</b>	<b>4.6</b>	<b>£ 860.00</b>	<b>186.96</b>
<b>Total Hours</b>	<b>0.1</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>5.9</b>	<b>1.2</b>	<b>7.6</b>	<b>£ 1,488.00</b>	<b>195.79</b>
<b>Total Time Cost</b>	<b>£ 48.50</b>	<b>£ 110.00</b>	<b>£ 0.00</b>	<b>£ 0.00</b>	<b>£ 1,233.50</b>	<b>£ 96.00</b>	<b>£ 1,488.00</b>		
<b>Total Hours</b>	<b>0.1</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>5.9</b>	<b>1.2</b>	<b>7.6</b>	<b>£ 1,488.00</b>	<b>195.79</b>
<b>Total Time Cost</b>	<b>£ 48.50</b>	<b>£ 110.00</b>	<b>£ 0.00</b>	<b>£ 0.00</b>	<b>£ 1,233.50</b>	<b>£ 96.00</b>	<b>£ 1,488.00</b>		
<b>Average Rates</b>	<b>485.00</b>	<b>275.00</b>	<b>0.00</b>	<b>0.00</b>	<b>209.07</b>	<b>80.00</b>	<b>195.79</b>		