

The Insolvency Act 1986

Liquidator's Progress Report
Pursuant to Section 192 of
The Insolvency Act 1986**S.192**

To the Registrar of Companies

For Official Use

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Company Number

04226727

Name of Company

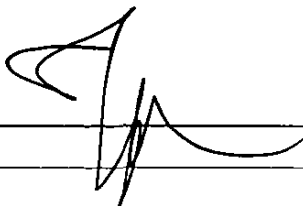
HG-NRE Limited

/ We
Antony David Nygate
55 Baker Street
London
W1U 7EU

Shay Bannon
55 Baker Street
London
W1U 7EU

the liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

28 APR 2011

BDO LLP
55 Baker Street
London
W1U 7EU

Ref 00152683/ADN/JJB/TEM/SEP/GJD/

For Official Use

Insolvency Sect

Post Room

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COMPANIES HOUSE

**HG-NRE Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 23/04/2010 To 22/04/2011
ASSET REALISATIONS	
VAT Refund	10,032 26
Bank Interest Gross	200 73
Administration Surplus	358,104 21
	<u>368,337 20</u>
COST OF REALISATIONS	
Liquidator's Fees	20,844 38
Liquidators Disbursements	309 74
Corporation Tax	11 46
	<u>(21,165 58)</u>
	<u>347,171.62</u>
REPRESENTED BY	
Vat Input	4,230 82
Bank 1 Current	342,940 80
	<u>347,171.62</u>

Antony David Nygate
Joint Liquidator

HG - NRE Realisations Limited
In Creditors' Voluntary Liquidation

Summary of Joint Liquidators' Receipts And Payments from 23 April 2010 to 22 April 2011

RECEIPTS	Total (£)
VAT Refund	10,032.26
Bank Interest Gross	200.73
Administration Surplus	358,104.21
	<u>368,337.20</u>

PAYMENTS	
Joint Liquidators' Fees	20,844.38
Joint Liquidators' Disbursements	309.74
Corporation Tax	11.46
Vat Input	4,230.82
	<u>25,396.40</u>
Balance in Hand	342,940.80
	<u>368,337.20</u>

BDO LLP
55 Baker Street
London
W1U 7EU

A D Nygate & S Bannon
Joint Liquidators
26 May 2011

«NAME»

«A1»

«A2»

«A3»

«A4»

«A5»

FAO «CONTACT»

26 May 2011

Your Ref -CREF-
Our Ref 1/MAT/Report/A6

Please ask for Matthew Tang
Direct line 0207 893 2100

Dear Sirs

**HG-NRE Limited Formerly European Recruitment Network Group Limited ("HG-NRE"),
ERNL Realisations Limited Formerly European Recruitment Network Limited ("ERNL"),
MNAL Realisations Limited Formerly Montagu Nursing Agency Limited ("MNAL") &
SS-RP Limited Formerly PRS Selection Limited ("SS-RP")
- All in Creditors' Voluntary Liquidation (together the "Companies")**

I write to advise you that general meetings of the company and its creditors have been convened pursuant to Section 105 of the Insolvency Act, 1986, formal notice of which is given below.

Receipts & Payments

I enclose, for your information, a summary of my receipts and payments for the period 23 April 2010 to 22 April 2011 for the Companies.

The receipts shown are largely self-explanatory, although I would comment that the majority of funds received have been from the surplus transferred from the Administration.

Future Prospects

I advise that a first and final dividend distribution will be made by 15 July 2011 as advised in my letter dated 5 May 2011. Once the following outstanding matters have been resolved, the dividend distribution can be made and the liquidations can then be concluded

- To receive outstanding claims from previous landlords of the Companies.
- To adjudicate and finalise unsecured creditor claims
- To pay the intercompany distributions between the Companies with respect to the intercompany loans.

Liquidators' Remuneration

The creditors have already approved the Liquidators' remuneration on a time costs basis and to date I have drawn £20,844.38 (HG-NRE), £29,203.23 ("ERNL"), £19,610.09 (MNAL) and £15,968.31 (SS-RP) in respect of remuneration as shown on the attached receipts and payments account. I attach a schedule which summarises the time costs drawn to date and indicates the

work undertaken in that respect. You will note from the schedule I have accrued but not yet drawn time costs of £7,875.10 (HG-NRE), £5,032.55 (ERNL), £8,558.75 (MNAL) and £4,520.00 (SS-RP) in respect of remuneration.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. I therefore report that since my last report the sum of £309.74 (HG-NRE), £146.94 (ERNL), £146.94 (MNAL) and £146.91 (SS-RP) has been drawn in respect of category 1 disbursements.

Additionally my firm incurs costs in relation to postage, stationery, photocopying charges telephone and fax costs which cannot economically be recorded in respect of a specific case. These are known as category 2 disbursements. My firm's policy is not to charge for category 2 disbursements.

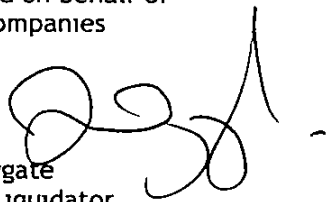
NOTICE IS HEREBY GIVEN pursuant to Section 105 of the Insolvency Act, 1986, that meetings of the contributories and creditors of the above Companies will be held at the offices of BDO LLP, 55 Baker Street, London, W1U 7EU on 21 June 2011 at the following times, for the purpose of receiving an account of the Liquidators' acts and dealings, and of the conduct of the winding-up since liquidation.

Company	Meeting of contributories	Meeting of creditors
HG-NRE	10.00 hrs	10.15 hrs
ERNL	10.30 hrs	10.45 hrs
MNAL	11.00 hrs	11.15 hrs
SS-RP	11.30 hrs	11.45 hrs

A proxy form is enclosed which must be lodged at the offices of BDO LLP, 55 Baker Street, London, W1U 7EU, no later than 12 noon on 20 June 2011 to entitle you to vote by proxy at the meeting, if you are unable to attend. This report will be presented at the meeting.

Kindly contact my office if you propose to attend.

Yours faithfully
For and on behalf of
The Companies


A D Nygate
Joint Liquidator

Authorised by the Institute of Chartered Accountants in England & Wales

Enc

HG - NRE Realisations Limited
In Creditors' Voluntary Liquidation

Summary of Joint Liquidators' Receipts And Payments from 23 April 2010 to 22 April 2011

RECEIPTS	Total (£)
VAT Refund	10,032.26
Bank Interest Gross	200.73
Administration Surplus	358,104.21
	<u>368,337.20</u>
PAYMENTS	
Joint Liquidators' Fees	20,844.38
Joint Liquidators' Disbursements	309.74
Corporation Tax	11.46
Vat Input	4,230.82
	<u>25,396.40</u>
Balance in Hand	342,940.80
	<u>368,337.20</u>

BDO LLP
55 Baker Street
London
W1U 7EU

A D Nygate & S Bannon
Joint Liquidators
26 May 2011

ERNL Realisations Limited
In Creditors' Voluntary Liquidation

Summary of Joint Liquidators' Receipts And Payments from 23 April 2010 to 22 April 2011

RECEIPTS	Total (£)
VAT Refund	13,273.78
Bank Interest Gross	27 94
Administration Surplus	64,841.72
	<u>78,143.44</u>

PAYMENTS

Joint Liquidators' Fees	29,203 23
Joint Liquidators' Disbursements	146 93
Legal Fees	2,063.41
Corporation Tax	45 67
Storage Costs	60 00
Vat Input	5,850 70
	<u>37,369 94</u>

Balance in Hand	40,773 50
	<u>78,143.44</u>

BDO LLP
55 Baker Street
London
W1U 7EU

A D Nygate & S Bannon
Joint Liquidators
26 May 2011

MNAL Realisations Limited
In Creditors' Voluntary Liquidation

Summary of Joint Liquidators' Receipts And Payments from 23 April 2010 to 22 April 2011

RECEIPTS	Total (£)
VAT Refund	5,318.85
Bank Interest Gross	109 46
Administration Surplus	178,110 69
	<hr/>
	183,539.00
	<hr/>
PAYMENTS	
Joint Liquidators' Fees	19,610 09
Joint Liquidators' Disbursements	34.88
Corporation Tax	11 88
Vat Input	3,845 55
	<hr/>
	23,502 40
	<hr/>
Balance in Hand	160,036 60
	<hr/>
	183,539.00
	<hr/>

BDO LLP
55 Baker Street
London
W1U 7EU

A D Nygate & S Bannon
Joint Liquidators
26 May 2011

SS-RP Realisations Limited
In Creditors' Voluntary Liquidation

Summary of Joint Liquidators' Receipts And Payments from 23 April 2010 to 22 April 2011

RECEIPTS	Total (£)
VAT Refund	3,290.92
Bank Interest Gross	11 67
Administration Surplus	18,725 10
	<hr/>
	22,027 69
	<hr/>
PAYMENTS	
Joint Liquidators' Fees	15,968.31
Joint Liquidators' Disbursements	146.91
Corporation Tax	1.51
Vat Input	3,031.13
	<hr/>
	19,147 86
	<hr/>
Balance in Hand	2,879 83
	<hr/>
	22,027 69
	<hr/>

BDO LLP
55 Baker Street
London
W1U 7EU

A D Nygate & S Bannon
Joint Liquidators
26 May 2011

Summary of Time Charged and Rates Applicable for the Period From 23 April 2010 to 22 April 2011

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ERNL Realisations Limited - In Creditors' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 23 April 2010 to 22 April 2011

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£
Steps on Appointment			0 50	223 00	2 50	642 50							3 00	865 50		288 50
Planning and Strategy							5 75	1 408 75					5 75	1 408 75		245 00
General Administration			22 63	9 604 78	3 50	909 00	13 75	3 858 75	8 60	1 533 00	1 75	158 50	52 23	16 064 03		307 56
Assets Realisation/Dealing							0 50	122 50					0 50	122 50		245 00
Creditor Claims			23 00	10 465 00	0 50	128 50	5 75	1 408 75					29 25	12 002 25		410 33
Reporting	3 00	1 974 00	0 80	356 80	0 60	155 70							4 40	2 486 50		565 11
Distribution and Closure	3 00	1 974 00	46 93	20 649 38	7 10	1 832 70	5 35	1 386 25	8 60	1 533 00	1 75	158 50	5 25	1 286 25		245 00

Net Total 100 38 34,233 78 341 06

Other Disbursements

Billed 146 94

Grand Total 29,350 17

5,032 55

HNAL Limited - In Creditors' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 23 April 2010 to 22 April 2011

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
Steps on Appointment			0 50	223 00	1 00	257 00							1 50	480 00	320 00
Planning and Strategy							5 75	1 408 75					5 75	1 408 75	249 00
General Administration			12 38	5 064 68	3 00	780 50	20 00	4 900 00	6 65	1 183 95			42 78	11 996 63	280 43
Assets Realisation/Dealing							2 00	490 00					2 00	490 00	245 00
Creditor Claims			20 50	9 327 50			6 50	1 592 50					27 00	10 920 00	404 44
Reporting			0 00	356 80	0 30	77 10	1 50	367 50					2 60	801 40	306 23
Distribution and Closure							8 00	1 960 00					8 00	1 960 00	245 00
	0 00	0 00	34 18	14 971 98	4 30	1 116 60	43 75	10 718 75	6 65	1 183 95	0 75	67 50			

Net Total	89 63	26,056 78	313 03
Other Disbursements		146 94	
Billed		19 644 97	
Grand Total		8 358 75	

SS - RP Limited - In Creditors' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 23 April 2010 to 22 April 2011

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£
Steps on Appointment			0 50	223 00	1 00	257 00	5 25	1,286 25					1 50	480 00		370 00
Planning and Strategy													5 25	1,286 25		245 00
General Administration			11 81	4 926 16	3 00	780 50	14 75	3,613 75	5 70	1 017 30	1 25	111 50	36 51	10,449 21		286 20
Assets Realisation/Dealing							0 50	122 50					0 50	122 50		245 00
Creditor Claims			10 50	4,777 50	2 10	550 20	4 30	1,102 50					17 10	6,430 20		376 04
Reporting			0 80	356 80	0 30	77 10							1 10	433 90		394 45
Distribution and Closure	0 00	0 00	23 61	10 263 46	6 40	1 654 80	5 25	1,286 25	5 70	1 017 30	1 25	111 50	5 25	1,286 25		245 00

Net Total 67 21 20,488 31 304 84

Other Disbursements

146 91

Billed

16,115 22

Grand Total

4 520 00

Rule 8.1 Insolvency Act 1986
Proxy (Members' or Creditors' Voluntary Liquidation)

*Insert the name of the company

IN THE MATTER OF * HG-NRE Limited
and
IN THE MATTER OF THE INSOLVENCY ACT 1986

Notes to help completion of the form

Please give full name and address for communication

Name of creditor / member _____

Address _____

Please insert name of person (who must be 18 or over) or the "Chairman of the Meeting" (see note below) If you wish to provide alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder _____

Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion

I appoint the above person to be my / the creditor's proxy-holder at the meeting of creditors / members to be held on 21 June 2011 or at any adjournment of that meeting The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his / her discretion).

Please complete paragraph 1 if
you wish to nominate or vote
for a specific person as
Liquidator

Voting instructions for resolutions

1 for the appointment of _____
of _____
as Liquidator of the company

Please delete words in
brackets if the proxy-holder is
only to vote as directed ie he
has no discretion

(In the event of a person named in paragraph 1 withdrawing or being
eliminated from any vote for the appointment of a Liquidator the proxy-holder
may vote or abstain in any further ballot at his / her discretion)

Any other resolutions which
the proxy-holder is to propose
or vote in favour of or against
should be set out in numbered
paragraphs in the space
provided below paragraph 1

If more room is required
please use the other side of
this form

1

2

* Please indicate how you wish to vote

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the
creditor /member has not
signed in person

Position with creditor / member or relationship to creditor or other
authority for signature

**Please note that if you nominate the chairman of the meeting to be your
proxy-holder he will either be a director of the company or the current
Liquidator.**

Remember: there may be resolutions on the other side of this form

Rule 8.1 Insolvency Act 1986**Proxy (Members' or Creditors' Voluntary Liquidation)**

*Insert the name of the company

IN THE MATTER OF * ERNL Realisations Limited Formerly European Recruitment Network Limited

and

Notes to help completion of the form

IN THE MATTER OF THE INSOLVENCY ACT 1986

Please give full name and address for communication

Name of creditor / member _____

Address _____

Please insert name of person (who must be 18 or over) or the "Chairman of the Meeting" (see note below) If you wish to provide alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

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Rule 8.1 Insolvency Act 1986

Proxy (Members' or Creditors' Voluntary Liquidation)

*Insert the name of the company

**IN THE MATTER OF * MNAL Realisations Limited Formerly Montagu Nursing Agency Limited
and**

Notes to help completion of the form

IN THE MATTER OF THE INSOLVENCY ACT 1986

Please give full name and address for communication

Name of creditor / member _____

Address _____

Please insert name of person (who must be 18 or over) or the "Chairman of the Meeting" (see note below) If you wish to provide alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

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Rule 8.1 Insolvency Act 1986

Proxy (Members' or Creditors' Voluntary Liquidation)

*Insert the name of the company

**IN THE MATTER OF * SS-RP Limited Formerly PRS Selection Limited
and**

IN THE MATTER OF THE INSOLVENCY ACT 1986

Notes to help completion of the form

Please give full name and address for communication

Name of creditor / member _____

Address _____

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~~as Liquidator of the company~~

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Position with creditor / member or relationship to creditor or other
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