

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

TUESDAY



A671FWCR

A23

23/05/2017

#354

COMPANIES HOUSE

1 Company details

Company number 0 4 8 7 7 8 8 8

Company name in full Beeston Educational Trust

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name Birmingham County Court

Court case number 8 2 5 1 2 0 1 6

3 Administrator's name

Full forename(s) Steven Martin

Surname Stokes

4 Administrator's address

Building name/number FRP ADVISORY LLP, 2nd FLOOR

Street 170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name [ⓐ]

Full forename(s)

Rajnish

Surname

Mittal

ⓐ Other administrator

Use this section to tell us about another administrator.

6 Administrator's address [ⓐ]

Building name/number

FRP ADVISORY LLP, 2nd FLOOR

Street

170 Edmund Street

Post town

Birmingham

County/Region

Postcode

B 3 2 H B

Country

ⓐ Other administrator

Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)

Antje

Surname

Ischebeck

8 Proposed liquidator's name

Full forename(s)

Steven Martin

Surname

Stokes

Insolvency practitioner number

1 0 3 3 0

9 Proposed liquidator's address

Building name/number

FRP ADVISORY LLP, 2nd FLOOR

Street

170 Edmund Street

Post town

Birmingham

County/Region

Postcode

B 3 2 H B

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

Full forename(s)	Rajnish									
Surname	Mittal									
Insolvency practitioner number	1	5	6	7	4					

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

11 Proposed liquidator's address^②

Building name/number	FRP ADVISORY LLP, 2 nd FLOOR									
Street	170 Edmund Street									
Post town	Birmingham									
County/Region										
Postcode	B	3		2	H	B				
Country										

② Other liquidator
Use this section to tell us about another liquidator.

12 Period of progress report

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

13 Final progress report

☒ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature

Signature

X 

X

Signature date

d	2	d	2	m	0	m	5	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

AM22

Notice of move from administration to creditors' voluntary liquidation



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 **Sukhdeep Somal**

Company name **FRP Advisory LLP**

Address **2nd Floor**

170 Edmund Street

Post town **Birmingham**

County/Region

Postcode **B 3 2 H B**

Country

DX

Telephone **0121 710 1680**



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 and dated 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

**Beeston Educational Trust Known as Dagfa School Nottingham
(In Administration)
Joint Administrators' Trading Account**

Statement of Affairs £	From 20/01/2017 To 19/05/2017 £	From 20/07/2016 To 19/05/2017 £
POST APPOINTMENT SALES		
Nursery Fees	NIL	5,394.67
	NIL	5,394.67
OTHER DIRECT COSTS		
Direct Wages	NIL	2,183.48
Direct Expenses	NIL	158.65
HM Revenue & Customs	NIL	1,772.88
	NIL	(4,115.01)
TRADING EXPENDITURE		
Telephone	35.00	196.19
Insurance	NIL	219.00
Water	NIL	232.61
	(35.00)	(647.80)
TRADING SURPLUS/(DEFICIT)	(35.00)	631.86

Beeston Educational Trust Known as Dagfa School Nottingham
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 20/01/2017 To 19/05/2017 £	From 20/07/2016 To 19/05/2017 £
	SECURED ASSETS		
1,000,000.00	Freehold Land & Property	NIL	1,250,000.00
	Interest for late completion	NIL	785.94
		NIL	1,250,785.94
	COSTS OF REALISATION		
	Administrators' Fees	26,278.00	26,278.00
	Utilities	3,322.59	3,322.59
	Legal Fees	NIL	24,861.50
	Agents/Valuers Fees	NIL	26,220.00
	Other Property Expenses	(255.15)	NIL
	Security Costs	255.15	5,067.65
	Agents/Valuers Disbursements	NIL	4,755.40
	Site Clearance	15,736.30	31,567.10
	Insurance	NIL	14,411.55
		(45,336.89)	(136,483.79)
	SECURED CREDITORS		
(693,168.00)	Barclays Bank Plc	NIL	694,357.36
		NIL	(694,357.36)
	ASSET REALISATIONS		
16,000.00	Furniture & Equipment	NIL	10,000.00
4,000.00	Motor Vehicles	NIL	NIL
500.00	Stock	NIL	NIL
3,000.00	Book Debts	388.00	388.00
	Insurance Refund	NIL	80.81
47,607.00	Cash at Bank	485.19	43,045.49
700.00	Petty Cash	NIL	NIL
	Bank Interest Gross	10.00	33.85
	Trading Surplus/(Deficit)	(35.00)	631.86
		848.19	54,180.01
	COST OF REALISATIONS		
	Accountancy Fees	250.00	2,720.00
	Examination Officer Fees	NIL	700.00
	Preparation of S. of A.	1,000.00	1,000.00
	Administrators' Remuneration	29,222.00	115,222.00
	Administrators' Disbursements	NIL	730.72
	Pre-appointment Administrator's fees	NIL	15,019.50
	Pre-appointment Administrator's disbu	NIL	83.70
	Agents/Valuers Fees (1)	NIL	3,000.00
	Agents/Valuers Fees - Pre-Administrati	NIL	1,460.00
	Legal Fees (1)	10,127.00	18,574.50
	Legal fees - Pre-Administration	NIL	2,953.80
	VAT Irrecoverable	13,642.72	53,153.86
	Legal Fees - Pre-Administration- Disb	NIL	82.25
	Clearance Costs	(1,126.74)	NIL
	Stationery & Postage	172.40	244.35
	Agents/Valuers Disbursements	NIL	924.83
	Storage Costs	68.25	1,175.51
	Statutory Advertising	NIL	169.20

**Beeston Educational Trust Known as Dagfa School Nottingham
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 20/01/2017 To 19/05/2017 £	From 20/07/2016 To 19/05/2017 £
	Travel Costs	NIL	30.15
	Insurance of Assets	NIL	548.50
	Legal Disbursements	40.20	211.84
	Bank Charges - Floating	NIL	10.00
		<u>(53,395.83)</u>	<u>(218,014.71)</u>
	PREFERENTIAL CREDITORS		
(56,000.00)	Preferential Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(22,071.00)	Unsecured Creditors	NIL	NIL
(42,281.00)	HM Revenue & Customs	NIL	NIL
(12,569.00)	Pensions	NIL	NIL
(145,000.00)	Employees	NIL	NIL
(210,000.00)	Employment Tribunal Claims	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
(109,282.00)		<u>(97,884.53)</u>	<u>256,110.09</u>
	REPRESENTED BY		
	Bank 2 Current A/c		256,110.09
			<u>256,110.09</u>

Note:

Beeston Educational Trust Known as Dagfa School Nottingham (in administration)

The Administrators' Final Report for the period 20 January 2017 – 19 May 2017

Date: 22 May 2017

Contents and abbreviations



Section	Content	
1.	An overview of the administration	CVL
2.	Progress of the administration in the Period	DBIS
3.	Outcome for creditors	The Governors / Directors
4.	Administrators' pre-appointment costs	EoS
5.	Administrators' remuneration, disbursements and expenses	FRP
		HMRC
Appendix	Content	IA86
A.	Statutory information regarding the School and the appointment of the Administrators	LSH
B.	Form AM22 - Notice of move from administration to creditors voluntary liquidation	Pinsents/Our Lawyers
C.	Schedule of work	QFCH
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively	RPS
E.	Receipts and payments account for the Period and cumulative period	The Period
F.	Statement of expenses incurred in the Period	The Property
		The Proposals
The following abbreviations may be used in this report:		The School
The Administrators	Steven Martin Stokes and Rajnesh Mittal of FRP Advisory LLP	SIP
The Bank	Barclays Bank PLC	VAT

1. An overview of the administration

The Proposals

The Administrators envisaged that the objective of the administration, as set out originally in the Proposals, being to rescue the entity and in turn pay all creditors in full, would no longer be achieved, due to the potentially high level of creditor claims following the employment tribunal claims (As previously advised, it was anticipated the total employment awards could be as high as £210,000) in addition to the estimated costs incurred to date and likely to be incurred in the future in dealing with these claims.

Our strategy was therefore focused on protecting the value of the School's assets, particularly the Property, whilst we explored the possible sale options available. It was considered that objective (b), achieving a better result for the School's creditors as a whole than would be likely if the School had been wound-up (without first being in administration), would not be possible as the decision had already been made to close the School.

It was therefore envisaged that objective (c) would be achieved: realising property in order to make a distribution to one or more secured or preferential creditors.

This was achieved by completing a sale of the School's freehold Property on 17 November 2016.

In accordance with the Proposals, as the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) it is appropriate for the School to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. Please see Section 2 for further details.

Implementation of the Proposals

A "light-touch" trading period was implemented for the nursery to remain operational until 31 August 2016 as parents had already booked places for the summer. It was

advised by LSH that the continued operation would also reduce the risk of vandalism during the School holiday period as the buildings would be occupied.

The nursery ceased trading as planned and all remaining staff were made redundant.

Following an intensive marketing period by LSH with a sales flyer being circulated to their database and an open day held on 16 August 2016, in addition to ad hoc viewings, a deadline for offers was set for 24 August 2016.

LSH received 10 offers for the site ranging from £750,000 (unconditional) to £2m (conditional).

Having considered the offers and the conditionality of them, LSH recommended we proceed with the unconditional offer at £1.35m.

At the point when the contracts were finally ready for exchange the proposed purchaser threatened to withdraw from the transaction unless the purchase price was significantly reduced.

After prolonged negotiations we were finally able to agree an increase to their revised offer of £1m to £1.25m, which was still substantially higher than both the original valuation and alternative unconditional offers. Contracts were exchanged on 14 October 2016, with the planned completion date being 11 November 2016.

In order to complete the proposed sale, it was necessary to provide full vacant possession. Due to the significant amount of items held on the premises including; various School assets, confidential records and rubbish that required clearing and in specific circumstances specialist disposal, it was necessary to incur a significant amount of time and external costs to ensure the site was cleared in time for completion so as to not put the transaction in jeopardy, or provide an opportunity for a further reduction in price.

1. An overview of the administration

Whilst the site was cleared by 11 November 2016, the purchaser did not complete on the proposed completion date, and Pinsents were instructed to file a 'notice to complete'. The sale was eventually completed on 17 November 2016.

Further details on the School's assets are set out in the schedule of work attached at **Appendix C.**

Extension of period of administration

No extension of the administration was required.

2. Progress of the administration in the Period

Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the Period, together with a summary of work still to be completed.

Highlights include:

- Realisation of the remaining School's assets, being the debtors and cash at bank;
- Finalising and processing the remaining nursery and Property costs;
- Ensuring all statutory and compliance matters were attended to;
- Providing updates to creditors regarding dividend prospects;
- Dealing with employee queries and liaising with the RPS regarding employee claims;
- Receiving and providing responses to the employment tribunal claims received to date.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively for the whole period of the administration.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the School owns, including any potential claims against Directors or other parties, and what recoveries could be made. I reviewed the School's books and records and accounting information, requested further information from the Directors, and invited creditors to provide information on any concerns they had concerning the way in which the School's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Exiting the administration

In accordance with the Joint Administrators' proposals I have filed Form AM22, Notice of move from administration to liquidation, pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986, together with this my final progress report with the Registrar of Companies. The appointment will end following the registration of the notice by the Registrar of Companies.

The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

The attached schedule at **Appendix C** also indicates the work that the Liquidators expect to carry out in the liquidation.

3. Outcome for creditors

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds to settle the secured and preferential creditors in full and pay ordinary creditors in full. As advised earlier, I now anticipate paying a dividend to unsecured creditors, however, the quantum of any dividend will be dependent on the final outcome of the three employment tribunal claims, agreement of creditor claims and the professional costs of the liquidation.

Outcome for secured creditor

At the date of appointment, the School had granted the following securities:

Charge Holder	Facility	Security Held	Charge Status	Date Created
Barclays Bank PLC	Term loan	Debenture	Outstanding	21/01/2004
Barclays Bank PLC	Term loan	Debenture	Outstanding	30/07/2013

At the date of appointment, the Bank were owed approximately £686,000 in relation to the term loan and overdraft. In addition, post administration a further circa £8,000 relating to charges and interest was applied to the Bank's indebtedness.

I instructed Pinsents to review the validity of the charge. Pinsents confirmed that the charge was valid and the Bank were paid £694,357 on 23 November 2016 under their fixed charge which included termination and interest charges.

This outcome was in line with the Proposals.

Outcome for preferential creditors

The preferential claims are the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

A majority of the preferential creditor claims have been reviewed and agreed in principle. A notice of intended dividend will be circulated to the relevant creditors with this report.

At present the RPS are processing two remaining employee claims and one pension claim.

It is currently anticipated that preferential creditors will be paid in full in the liquidation once the RPS has processed all remaining claims and submitted their revised statement of claim form.

This outcome is in line with the Proposals.

Outcome for unsecured creditors

There are sufficient funds available to make a distribution to unsecured creditors.

This distribution will be paid by a subsequently appointed Liquidator, the quantum of which cannot be estimated at this stage due to the final costs of the administration and the subsequent liquidation, the on-going RPS claims, the employment tribunal claims and level of other creditor claims, all being unknown at present.

As mentioned earlier this outcome is below the initial estimate in the Proposals.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part will not apply as the Bank have been repaid in full under their fixed charge.

4. Administrators' pre-appointment costs

At the creditors meeting held on 13 October 2016 a resolution was approved for the payment of pre-administration costs in relation to pre-appointment work and planning for the School.

You may recall that I included in the statement of unpaid pre-administration costs, FRP professional fees totalling £15,020 plus VAT and expenses of £84 plus VAT (where applicable) in respect of contingency planning and latterly dealing with appointment formalities. These amounts have been paid in full.

Also included were unpaid costs of £2,954 plus VAT and expenses of £82 plus VAT (where applicable) from my lawyers, Pinsents. These costs were incurred specifically in relation to the appointment and have been paid in full.

In addition, LSH incurred costs of £1,460 plus VAT in relation to attending the premises, undertaking a review of the assets and arranging security for the property prior to my appointment. This amount has also been paid in full.

5. Administrators' remuneration, disbursements and expenses

Administrators' remuneration

Following circulation of the Proposals the creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis with an initial fee estimate of £86,000 plus VAT.

As you may recall in my six-month progress report, I requested an increase to my initial fee estimate because of the extra work undertaken that was not envisaged when the Proposals were originally circulated and the fee estimate approved by the creditors. In accordance with the Insolvency Rules the Administrators required the approval of the creditors to draw further remuneration where the fees estimate was to be exceeded.

On 15 February 2017 creditors agreed to the increase in my remuneration. Details of my remuneration charged during the Period of this report are set out in the statement of expenses attached at **Appendix F**. To date fees of £141,500 excluding VAT have been drawn from the funds available against total time costs of £148,828.

The remuneration recovered by the Administrators based on time costs has been restricted to the fees approved in the revised fee estimate circulated to creditors. I will be seeking approval from creditors to draw the balance of my fees plus VAT in the subsequent liquidation.

A breakdown of our time costs incurred during the Period of this report and to date is attached at **Appendix D**.

Administrators' disbursements

Beeston Educational Trust Known as Dagfa School Nottingham (in administration)
The Administrators' Final Report

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the School. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period of this report are set out in **Appendix D**.

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the Period covered by this report.

An estimate of the Administrators' expenses was set out in the Proposals and was further updated and circulated with my six-month progress report sent to creditors. The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E**.

I can confirm that the expenses incurred are broadly in line with the details previously provided. I provide details below where the initial estimate has been exceeded:

- Legal disbursements - an increase of £40;
- Accountants fees for additional tax advice - increase of £250;
- Clearance costs - an increase of £5,894, which was due to the clearance of the Property, destruction of the confidential School records, imaging and subsequent wiping of the computer servers and rubbish that required clearing to ensure the site was cleared in time for completion.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For

5. Administrators' remuneration, disbursements and expenses

ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://creditors.frbadvisory.com/feesguide.htm> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the School and the appointment of the Administrators

BEESTON EDUCATIONAL TRUST KNOWN AS DAGFA SCHOOL NOTTINGHAM (IN ADMINISTRATION)

SCHOOL INFORMATION:

Other trading names: Dagfa School Nottingham

Company number: 04877888

Registered office: FRP Advisory LLP
2nd Floor
170 Edmund Street
Birmingham
B3 2HB

Previous registered office: Dagfa School Nottingham
57 Broadgate
Beeston
Nottingham
Nottinghamshire
NG9 2FU

Previous Business address: Dagfa School Nottingham
57 Broadgate
Beeston
Nottingham
Nottinghamshire
NG9 2FU

ADMINISTRATION DETAILS:

Administrator(s): Steven Martin Stokes and Rajnesh Mittal

Address of Administrator(s): FRP Advisory LLP
2nd Floor
170 Edmund Street
Birmingham
B3 2HB

Date of appointment of Administrator(s): 20 July 2016

Court in which administration proceedings were brought: Birmingham County Court

Court reference number: 8251 of 2016

Appointor details: Governors of the School

Previous office holders, if any: None

Extensions to the initial period of appointment: None

Date of approval of Administrators' proposals: 13 October 2016

Appendix B

Form AM22 - Notice of move from administration to creditors voluntary liquidation

By reference with
Form 3.002 AM
Notice of move from administration to creditors
voluntary liquidation
Companies House

For further information please
refer to our guidance at
www.gov.uk/companies-house

1 Company details
Company number 04877098
Company name in full Beeston Educational Trust
Filing in this form
Please complete in respect of a
body that exists

2 Court details
Court name Birmingham County Court
Court case number 82512016

3 Administrator's name
Full (surname) Steven Martin
Surname Stokes
Administrator's address
Building number FRP Advisory LLP, 2nd Floor
Street 170 Edmund Street
Post town Birmingham
County/region
Postcode B32HB
Country

AM22 Version 1.0

Beeston Educational Trust Known as Dagfa School Nottingham (In administration)
The Administrators' Final Report

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Notice of move from administration to creditors' voluntary liquidation

4 Administrator's name
Full (surname) Ralresh
Surname Milani
Administrator's address
Building number FRP Advisory LLP, 2nd Floor
Street 170 Edmund Street
Post town Birmingham
County/region
Postcode B32HB
Country

5 Appointor/applicants name
Give the name of the person who made the appointment or the
administration application.
Full (surname) Antje
Surname Inchebeck
Proposed liquidator's name
Full (surname) Steven Martin
Surname Stokes
Insolvency practitioner
number 10330
Proposed liquidator's address
Building number FRP Advisory LLP, 2nd Floor
Street 170 Edmund Street
Post town Birmingham
County/region
Postcode B32HB
Country

6 Other administrator
Use this section to fill in about
another administrator.
Other administrator
Use this section to fill in about
another administrator.

AM22 Version 1.0

Appendix B

Form AM22 - Notice of move from administration to creditors voluntary liquidation



AM22
Notice of move from administration to creditors' voluntary liquidation

10	Proposed liquidator's name	11	Other liquidator Use this section to fill in about another liquidator
Full (surname(s)) Surname Forename practice number		Other liquidator Use this section to fill in about another liquidator	
1 5 6 7 4			
12 Proposed liquidator's address			
Building name/number Street Post town County/Region Postcode Country			
FRP Advisory LLP, 2nd Floor 170 Edmund Street Birmingham B3 2HB			
13 Period of progress report			
From date To date Final progress report			
2 0 0 1 2 0 1 7 1 8 0 5 2 0 1 7			
14 I have attached a copy of the final progress report.			
15 Sign and date			
Administrator's signature Signature date			
X 2 2 0 5 2 0 1 7			

04/17 Version 1.0

Beeston Educational Trust Known as Dagfa School Nottingham (in administration)
The Administrators' Final Report

AM22
Notice of move from administration to creditors' voluntary liquidation

16	Presenter information	17	Important 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.		All information on this form will appear on the public record.	
18 Presenter name		19 Where to send	
FRP Advisory LLP		You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:	
20 2nd Floor		The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ, DX 33060 Cardiff.	
21 170 Edmund Street			
22 Birmingham			
23 Birmingham			
24 Postcode			
B 3 2 H B			
25 Country			
GB			
26 Telephone			
0121 710 1880			
27 Further information			
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk			
28 This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse			
29 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 and dated the form.			

This form has been provided free of charge by Companies House

04/17 Version 1.0

Appendix B

Form AM22 - Notice of move from administration to creditors voluntary liquidation

Beeston Educational Trust Known as Dagfa School Nottingham (In Administration) Joint Administrators' Trading Account

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		1,250,785.04
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Site Clearance	15,736.30	31,567.10
Insurance	NIL	14,411.55
	(45,336.89)	(136,483.79)
SECURED CREDITORS		
Barclays Bank Plc	NIL	694,357.35
		(694,357.35)
ASSET REALISATIONS		
Furniture & Equipment	NIL	10,000.00
Motor Vehicles	NIL	NIL
Stock	NIL	NIL
Book Debts	388.00	388.00
Insurance Refund	NIL	80.81
Cash at Bank	465.19	43,045.49
Payroll Cash	NIL	NIL
Bank Interest Gross	10.00	33.85
Trading Surplus/(Deficit)	(95.00)	631.86
	948.19	59,180.01
COST OF REALISATIONS		
Accountancy Fees	250.00	2,720.00
Examination Officer Fees	NIL	700.00
Preparation of S. of A.	1,000.00	1,000.00
Administrators' Remuneration	29,222.00	115,222.00
Administrators' Disbursements	NIL	770.72
Pre-appointment Administrators' Fees	NIL	15,019.50
Agency/Valuers Fees - (Pre-Administral)	NIL	83.70
Legal Fees (1)	10,127.00	3,000.00
Legal Fees - Pre-Administration	NIL	1,460.00
VAT Payable	13,642.72	18,574.50
Legal Fees - Pre-Administration - Disb	NIL	2,953.80
Clearance Costs	(1,126.74)	53,153.86
Stationery & Postage	172.40	82.25
Agency/Valuers Disbursements	NIL	244.35
Storage Costs	68.25	924.93
Stationery Advertising	NIL	1,175.51
		169.20

Appendix B

Form AM22 - Notice of move from administration to creditors voluntary liquidation

Beeston Educational Trust Known as Dagfa School Nottingham (In Administration) Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 20/01/2017 To 19/05/2017 £	From 20/07/2016 To 19/05/2017 £
Travel Costs	NIL	30.15
Insurance of Assets	NIL	546.50
Legal Disbursements	40.20	211.84
Bank Charges - Retailing	NIL	10.00
	(53,395.83)	(218,014.71)
PREFERENTIAL CREDITORS		
Preferential Creditors	NIL	NIL
(56,000.00)		
UNSECURED CREDITORS		
Unsecured Creditors	NIL	NIL
HM Revenue & Customs	NIL	NIL
Pensions	NIL	NIL
Employees	NIL	NIL
Employment Tribunal Claims	NIL	NIL
(210,000.00)		
(109,282.00)	(97,884.53)	256,110.09
REPRESENTED BY Bank 2 Current A/c		256,110.09
		256,110.09

Note:

Appendix C

Schedule of work



SCHEDULE OF WORK

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date
- There are no matters to investigate or pursue
- No financial irregularities are identified
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties is received as required by legislation
- There are no health and safety or environmental issues to be dealt with
- The case will be closed within 12 months

Please note additional/unforeseen work is highlighted in bold in this schedule of work

Note	Category		
1	ADMINISTRATION AND PLANNING		ADMINISTRATION AND PLANNING
	Work undertaken to date by the Administrator (additional work in bold)		Future work to be undertaken by the Liquidator
	<i>General Matters</i>		<i>General matters</i>
	Regularly reviewed the conduct of the case and the case strategy, updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. I have cancelled the insurance cover over assets as they were realised to minimise insurance costs.		I shall continue to review the conduct of the case and the case strategy, updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and the case is progressing. This aids efficient case management.

Appendix C

Schedule of work

Regulatory Requirements		Regulatory Requirements
<p>I completed my money laundering risk assessment procedures and 'know your client' checks in accordance with the Money Laundering Regulations.</p> <p>I also completed my take on procedures which included consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act.</p> <p>In addition, all pupil and employee files have been safeguarded (past and present) and were placed into storage.</p> <p>I subsequently forwarded pupil files to their new schools (where known).</p> <p>All non-statutory documents that remained after the School closure have been confidentially destroyed by my agents.</p> <p>I have written to all examination boards confirming the closure of the School.</p> <p>I have reconciled the School deposit account and refunded a majority of the deposits back to parents/guardians.</p> <p>I worked closely with an external service provider to ensure all relevant/required data was extracted from the School's IT system, with the remaining data confidentially removed.</p>		<p>Any remaining examination certificates will be issued by recorded delivery to pupil's home addresses (where known).</p> <p>I shall continue to try to refund the two remaining deposits to parents/guardians.</p>
Case Management Requirements		Case Management Requirements
<p>The case strategy has been revised and updated on a timely basis.</p> <p>I have assisted the Governors in producing the School's Statement of Affairs ("SofA"). I liaised with the Bursar in detail to assist with the accurate presentation of the SofA.</p>		<p>To continually review the case strategy and ensure this is being progressed and/or revised where required.</p> <p>I shall set up a liquidation back account in due course.</p>

Appendix C

Schedule of work

2	ASSET REALISATION Work undertaken to date by the Administrator (additional work in bold)	ASSET REALISATION Future work to be undertaken by the Liquidator
	<p>Freehold Property</p> <p>I continued progressing the sale of the Property which we eventually completed on 17 November 2016. As detailed in my progress report there were several areas relating to the property sale that were not envisaged when compiling my original schedule of work. I summarise these points below:</p> <ul style="list-style-type: none"> • Purchaser registered in Jersey; • Reviewing the deed of covenants; • Purchaser approaching sale on a "solvent" basis. <p>In addition, there were delays and the re-negotiation of the original offer for the property.</p> <p>I sought to secure the property in a cost effective way by arranging security cameras to be located around the site.</p> <p>Chattel Assets</p> <p>The chattel assets were sold prior to the completion of the property sale.</p> <p>As part of the sale agreement it was necessary that the property be sold with full vacant possession. I therefore instructed my agents, LSH, to clear the property prior to the anticipated completion date of 11 November 2016.</p> <p>A significant amount of time was incurred to ensure the chattel assets were removed in advance of the planned completion date.</p>	<p>I shall continue to collect any outstanding books debts due to the School.</p> <p>I shall review the rateable value of the property for any potential refunds.</p> <p>I will continue to monitor and review any antecedent transactions which come to light.</p> <p>Where applicable I shall disclaim assets which are onerous.</p>

Appendix C

Schedule of work

<p>I ensured any health and safety or environmental matters that needed attending to were addressed prior to completion of the property sale.</p> <p>Book Debts</p> <p>I have reconciled the debtors' ledger and any outstanding debtors continue to be chased.</p> <p>I have investigated any bank accounts that were located in the books and records.</p> <p>I have investigated the books and records for any antecedent transactions.</p> <p>Assets on finance:</p> <p>I established the position with regards assets on finance and arranged for assets to be returned to the relevant finance company.</p>	
<p>3</p> <p>STATUTORY COMPLIANCE AND REPORTING</p> <p>Work undertaken to date by the Administrator (additional work in bold)</p> <p>I have provided my statutory reports to various stakeholders at regular intervals and managed any queries arising therefrom. Copies of these reports have been filed at Registrar of Companies.</p> <p>I have obtained creditor approval for the basis on which the office holder's fees will be calculated.</p> <p>As previously advised, following the circulation of the Proposals we initially convened a meeting of creditors via correspondence, however, we were contacted by a small number of creditors requesting a physical creditors meeting be convened to discuss the approval of the Proposals. A meeting was held on 13 October 2016 at the School premises in order to address any queries or concerns in relation to the Proposals and the administration in general.</p>	<p>STATUTORY COMPLIANCE AND REPORTING</p> <p>Future work to be undertaken by the Liquidator</p> <p>To continue to provide a statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p> <p>I shall circulate a further fee estimate for my work envisaged in the liquidation.</p>

Appendix C

Schedule of work

	<p>I placed all legal advertisements as required by statute which included convening the formal meeting of creditors and notices to submit claims.</p> <p>I have calculated and protected the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>I have received tax advice from Haines Watts in regards to the pre and post appointment tax returns. It was only envisaged that the post-appointment tax returns would require submission, however, the pre-appointment tax returns were also requested by HMRC, which required additional work in recovering the appropriate records.</p> <p>Following the existence of the pension schemes and staging dates for auto-enrolment, I have taken the appropriate action to notify all relevant parties. This included preparing an RP15 for submission to the RPS on behalf of the pension scheme providers.</p>	<p>Haines Watts shall continue to liaise with HMRC regarding the submission of the pre and post appointment tax returns.</p> <p>I shall continue to liaise with the RPS and pension scheme providers regarding the outstanding pension claims which have not yet been finalised.</p>
4	TRADING	TRADING
	<p>Work undertaken to date by the Administrator (additional work in bold)</p> <p>I provided undertakings to suppliers in order to secure and maintain the property prior to the sale. This included several utility companies and a security firm.</p> <p>I have now submitted all relevant on-line HMRC payroll reports. As previously advised the payroll company would not confirm the HMRC deductions that were payable as I was not listed as an authorised user. Following various discussions, the payroll company eventually confirmed the deductions payable and therefore we have now submitted the relevant returns to HMRC.</p> <p>I have recovered outstanding nursery fees. This required working with the Bursar to reconcile the debtor ledger and ensure receipts had been correctly allocated.</p>	<p>Future work to be undertaken by the Liquidator</p> <p>I shall attempt to collect the nursery fees that remain outstanding and consider legal action where appropriate.</p>

Appendix C

Schedule of work

5	6
<p>INVESTIGATIONS</p> <p>Work undertaken to date by the Administrator (additional work in bold)</p> <p>I have reviewed the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>I conducted initial enquiries into the conduct of the School and any appropriate associated parties.</p> <p>Following conclusion of my investigations I reported my findings to Department for Business, Energy & Industrial Strategy and/or the Insolvency Service.</p> <p>I considered information provided by all stakeholders that might identify further assets or lines of enquiry for the office holder to explore if benefit to the estate.</p> <p>I also considered whether any matters required notification to the Secretary of State or National Crime Agency.</p>	<p>INVESTIGATIONS</p> <p>Future work to be undertaken by the Liquidator</p> <p>If required, I will carry out further enquiries into the conduct of the School and if appropriate, associated parties.</p> <p>I shall continue to consider information provided by stakeholders that might identify further assets or lines of enquiry for the office holder to explore if benefit to the estate is possible.</p> <p>I shall also consider whether any matters which require notification to the Secretary of State or National Crime Agency.</p>
<p>6</p> <p>CREDITORS</p> <p>Work undertaken to date by the Administrator (additional work in bold)</p> <p>Secured Creditors:</p> <p>As previously advised, Barclays Bank Plc ("the Bank") held a mortgage/charge over assets of the insolvent estate, therefore when those asset(s) are sold during the insolvency the secured creditor will receive the proceeds that is subject to any valid security.</p> <p>Prior to making a distribution to the Bank I obtained advice on the validity of security. This was completed by Pinsents.</p> <p>Following a sale of the property a distribution of £694,357 was made to the Bank under their fixed charge which cleared their indebtedness in full.</p>	<p>CREDITORS</p> <p>Future work to be undertaken by the Liquidator</p> <p>Preferential creditors:</p> <p>The office holder will agree claims and pay a distribution to preferential creditors after making such deductions as necessary to settle any tax liabilities on the distribution.</p>

Appendix C

Schedule of work

<p>Employee claims:</p> <p>I have assisted employees with their claims and liaised with the RPS regularly. I have also recovered and furnished the RPS with all teacher contracts from the books and records and liaised with the former Bursar to assist the RPS with their decision on teacher holiday pay entitlement.</p> <p>We have dealt with a higher than anticipated number of employee queries, mainly in relation to employee claims and how their claims were being processed by the RPS. This has subsequently led to a number of conversations and correspondence with both the former employees in question and the RPS.</p> <p>At the aforementioned creditors meeting, the teachers' unions in attendance indicated it was likely that they would be submitting employment tribunal claims on behalf of their members. To date we have been notified of three separate claims, one claim relating to one former employee, the other two claims in respect of 15 former employees.</p> <p>Initial responses have been submitted to the employment tribunals in all three cases. In addition, we have continued to liaise with the claimants and/or their respective unions in an attempt to resolve any outstanding issues in relation to the claims and if possible, attempt to settle outside of formal tribunal hearings in order to minimise costs.</p> <p>In relation to one tribunal hearing an initial pre hearing was held with an employment tribunal judge, the claimants union (NASUWT), Pinsents and ourselves.</p> <p>I have contacted the RPS in order to establish their position in relation to any settlement award agreed/granted and if this claim would be paid by the Insolvency Service.</p>	<p>Employee claims:</p> <p>It will now be necessary to respond accordingly to each employment tribunal claim received and possibly attend any tribunal hearings, if deemed required.</p> <p>I shall continue to assist employees with their claims and liaising with the RPS as required.</p> <p>Trust/Client Account:</p> <p>Pay any remaining deposit monies to parents (where information is still outstanding).</p> <p>Unsecured creditors:</p> <p>To date I am aware of 68 potential creditors according to the information currently available. If you have not submitted a proof of debt please do so as soon as possible along with your supporting information.</p> <p>I will continue to respond to creditor queries.</p> <p>HMRC claims:</p> <p>I shall liaise with HMRC to establish their claim and seek tax advice to minimise claims and maximise returns to creditors where appropriate.</p> <p>Pensions:</p> <p>Establishing the position with regards any employer pension scheme and notifying the relevant parties in accordance with the legislation. Where appropriate appointing an independent trustee to the scheme and winding it up.</p>
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Appendix C

Schedule of work

	I subsequently wrote to all employees requesting them to review their RPI submission to ensure their holiday pay had been correctly calculated by the RPS.	
7	LEGAL AND LITIGATION	LEGAL AND LITIGATION
	Work undertaken to date by the Administrator (additional work in bold)	Future work to be undertaken by the Liquidator
	<p>As mentioned above I instructed my lawyers, Pinsents, to advise on the following additional matters:</p> <p>Advice on potential exit routes in an administration of a charitable trust and options available where the purpose of administration may be achieved;</p> <p>Advice on various of employment issues raised at the creditors' meeting including commentary on the effective date of termination, salary and holiday pay owed and the consultation process;</p> <p>Attendance at the creditors' meeting to address potential legal employment queries from employees;</p> <p>Advice on certain post-creditors' meeting queries regarding notice and the effective date of termination;</p> <p>Review of and commentary on, a proposed indemnity in respect of administrators' access/use of computer equipment sold to third party purchaser;</p> <p>Review and confirmation that the Bank's security remains valid prior to a distribution under their fixed charge.</p> <p>Contacting the RPS and respective unions in relation to a settlement agreement</p>	<p>I shall continue to seek legal advice as and when needed throughout the assignment.</p> <p>I have instructed Pinsents to liaise with the employment tribunal and respective unions in an attempt to resolve the outstanding tribunal claims. Pinsents may attend the tribunal hearings, if deemed required.</p>

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative period

Time charged for the period 20 January 2017 to 19 May 2017

	Appointment Takers / Partners	Managers / Directors / Other Professionals	Junior Professional & Support	Total Hours	Total Cost Average Hly Rate
					£
Administration and Planning	0.60	0.20	11.30	12.10	1,590.00
Case Accounting			5.10	5.10	874.00
Case Control and Review	0.60		5.40	6.00	1,512.00
Case Accounting - General		0.20	0.50	0.95	252.00
General Administration			0.20	2.50	204.74
Fee and WIP			0.20	2.50	294.50
IT - Admin / planning and acquisition			0.50	0.20	46.00
					230.00
					230.00
Asset Realisation	0.20	2.00	1.00	3.20	660.00
Asset Realisation			0.40	0.40	92.00
Freehold/leasehold Property			0.30	1.30	179.00
Chattel Assets	0.20			0.20	90.00
Debt Collection			1.20	1.20	276.00
Asset Realisation Floating			0.10	0.10	23.00
Creditors	12.40	40.60	2.10	55.00	14,894.00
Unsecured Creditors	0.10	0.80		0.90	229.00
Employees	8.60	25.90	2.10	36.60	9,826.00
Preferential Creditors		1.40		1.40	322.00
Legal-Creditors	3.00	0.20		3.20	1,366.00
Pensions	0.50	11.20		11.70	2,801.00
TAX/VAT - Pre-appointment	0.20	0.20		0.40	136.00
Shareholders		0.80		0.80	194.00
Investigation		2.20		2.20	476.00
IT - Investigations		2.20		2.20	476.00
Statutory Compliance	6.80	1.40	6.40	10.60	7,980.75
Post Appt TAX/VAT			1.20	1.30	285.50
Statutory Compliance - General	2.00		0.55	8.55	1,670.25
Statutory Reporting/ Meetings	4.80	1.40	14.00	20.20	5,835.00
Statement of Affairs			0.30	0.30	69.00
Total Hours	20.00	1.60	72.65	106.00	26,926.75
Total Cost £	9,000.00	520.00	16,058.75		1,347.00
Average Hly Rate £	450.00	325.00	221.04		114.84

Disbursements for the period 20 January 2017 to 19 May 2017

Grand Total	Value £
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Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From
Grade	1st May 2016
Appointment taker / Partner	370-450
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

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Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative period



Time charged for the period 20 July 2016 to 19 May 2017

Appointment		Managers /		Total Hours		Total Cost Average Htly Rate	
Taskers / Partners		Directors /		Junior Professional & Support		£	
Administrators and Planning		Chief Professionals					
Case Accounting	2.40	8.90	19.80	31.10	7,272.00	233.83	230.00
Travel			2.70	2.70	627.00	230.00	230.00
Case Control and Review	5.60	2.30	28.00	35.90	8,707.50	270.40	270.40
Case Accounting - General	0.70	2.20	17.20	20.35	4,984.00	245.41	245.41
General Administration			3.70	34.50	4,203.75	121.85	121.85
Insurance		3.20	2.00	5.20	1,500.00	288.46	288.46
Strategy		2.20	1.40	3.60	1,037.00	288.06	288.06
Fee and W/P	0.60		0.80	1.40	451.75	301.17	301.17
IT - Admin / planning and acquisition			0.50	0.50	115.00	230.00	230.00
Asset Realisation		22.00	24.90	46.90	27,476.00	308.63	308.63
Asset Realisation		0.50	4.00	4.50	1,082.50	240.56	240.56
Freehold/Leasehold Property	17.00	18.70	27.10	62.80	20,385.50	314.75	314.75
Chattel Assets	4.40	2.20	2.50	9.10	3,270.00	359.34	359.34
Debt Collection			2.80	2.80	644.00	230.00	230.00
Legal-asset Realisation	0.60		2.80	3.40	270.00	450.00	450.00
Asset Realisation Floating		2.40	5.80	8.20	2,114.00	257.80	257.80
Creditors		40.60	18.90	59.50	63,042.75	266.67	266.67
Unsecured Creditors	1.40	1.00	22.20	24.60	6,311.50	233.76	233.76
Secured Creditors	15.10	13.00	4.80	32.90	12,124.00	368.51	368.51
Employees	20.00	4.90	83.45	115.95	28,276.25	243.87	243.87
Preferential Creditors			2.40	2.40	552.00	230.00	230.00
ROT			1.00	1.00	230.00	230.00	230.00
Legal-Creditors	3.00		0.20	3.20	1,386.00	436.25	436.25
Pensions	0.50		15.10	15.60	3,698.00	237.05	237.05
TAX/VAT - Pre-appointment	0.20		0.20	0.40	340.00	340.00	340.00
Shareholders	0.30		0.80	1.10	319.00	290.00	290.00
Investigation		0.60	10.00	10.60	2,600.00	239.62	239.62
Investigatory Work			3.50	3.50	805.00	230.00	230.00
CDCA Enquiries	0.60		4.30	4.90	1,258.00	256.94	256.94
IT - Investigations			2.20	2.20	476.00	216.36	216.36
Statutory/Compliance		29.40	74.70	104.10	29,668.50	288.38	288.38
Post Appt TAX/VAT		1.80	2.50	4.30	1,670.00	194.19	194.19
Statutory Compliance - General	4.00	6.10	4.05	24.15	5,807.75	244.63	244.63
Statutory Reporting/ Meetings	23.50	6.40	31.40	62.25	19,987.25	320.76	320.76
Appointment Formalities	1.20		2.00	3.20	1,000.00	312.50	312.50
Statement of Affairs	0.70	0.40	2.30	3.40	1,111.50	239.03	239.03
Trading		4.90	19.20	24.10	6,593.00	254.08	254.08
Trading forecasting/ Monitoring		3.50	10.30	13.80	3,506.50	230.00	230.00
Case Accounting - Trading			1.00	1.00	230.00	230.00	230.00
Trade-sales/ Purchase		1.10	5.90	7.00	1,714.50	244.83	244.83
IT - Trading / Sale support			2.00	2.00	230.00	230.00	230.00
Total Hours	101.80	81.80	320.00	603.60	148,828.25		
Total Cost £	45,810.00	28,586.00	69,830.75	144,226.75			
Average Htly Rate £	450.00	326.00	218.53	111.06			

Disbursements for the period 20 July 2016 to 19 May 2017

Category	Value £
Category 1	
Insurance	350.00
Postage	113.42
Category 2	
Car/Mileage Recharge	267.30
Grand Total	730.72

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Beeston Educational Trust Known as Dagfa School Nottingham (in administration)
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Appendix E

Receipts and payments account for the Period and cumulative period



Statement of Affairs	From 20/01/2017 To 19/05/2017	From 20/07/2016 To 19/05/2017
POST A POINTMENT SALES	NIL	5,394.67
OTHER DIRECT COSTS	NIL	2,183.48
Direct Wages	NIL	158.65
Direct Expenses	NIL	1,772.88
HM Revenue & Customs	NIL	(4,115.01)
TRADING EXPENDITURE	35.00	196.19
Telephone	NIL	232.61
Insurance	NIL	219.00
Water	NIL	232.61
TRADING SURPLUS/(DEFICIT)	(35.00)	(647.80)
SECURED ASSETS	NIL	1,250,000.00
Freehold Land & Property	NIL	1,250,000.00
Interest for late completion	NIL	785.94
COSTS OF REALISATION	26,278.00	26,278.00
Administrators' Fees	3,322.59	3,322.59
Utilities	NIL	24,861.50
Legal Fees	NIL	26,220.00
Agents/Valuers Fees	(255.15)	NIL
Security Costs	255.15	5,067.65
Other Property Expenses*	NIL	4,755.40
Agents/Valuers Disbursements	15,736.30	31,567.10
Site Clearance	NIL	14,411.55
Insurance	(45,336.89)	(136,483.79)
SECURED CREDITORS	NIL	694,357.36
Barclays Bank Plc	NIL	694,357.36
ASSET REALISATIONS	NIL	10,000.00
Furniture & Equipment	NIL	10,000.00
Motor Vehicles	NIL	NIL
Stock	NIL	NIL
Book Debts	388.00	388.00
Insurance Refund	NIL	80.81
Cash at Bank	485.19	43,045.49
Petty Cash	10.00	33.85
Bank Interest Gross	(35.00)	631.86
TRADING SURPLUS/(DEFICIT)	848.19	54,180.01
COST OF REALISATIONS	250.00	2,720.00
Accountancy Fees	NIL	2,720.00
Examination Officer Fees	1,000.00	1,000.00
Preparation of S. of A	29,222.00	115,222.00
Administrators' Remuneration	NIL	730.72
Administrators' Disbursements	NIL	15,019.50
Pre-appointment Administrator's fees	NIL	83.70
Pre-appointment Administrator's disbursements	NIL	3,000.00
Agents/Valuers Fees	NIL	1,460.00
Legal Fees	10,122.00	18,574.50
Legal fees - Pre-Administration	NIL	2,953.80
VAT Irrecoverable**	13,642.72	53,153.86
Legal Fees - Pre-Administration- Disbursements	NIL	82.25
Clearance Costs*	(1,126.74)	244.35
Stationery & Postage	172.40	924.83
Agents/Valuers Disbursements	NIL	1,175.51
Storage Costs	68.25	169.20
Stationery Advertising	NIL	30.15
Travel Costs	NIL	548.50
Insurance of Assets	NIL	211.84
Legal Disbursements	40.20	10.00
Bank Charges - Flooding	(53,395.83)	(218,014.71)
PREFERENTIAL CREDITORS	NIL	NIL
Preferential Creditors	NIL	NIL
UNSECURED CREDITORS	NIL	NIL
Unsecured Creditors	NIL	NIL
HM Revenue & Customs	NIL	NIL
Pensions	NIL	NIL
Employees	NIL	NIL
Employment Tribunal Claims	NIL	NIL
REPRESENTED BY	(97,884.53)	256,110.09
Bank 2 Current A/c	256,110.09	256,110.09
Cost re-allocated on RAP		
**Please note that VAT is irrecoverable as the entity was not registered VAT		
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The Administrators' Final Report		

Appendix F

Statement of expenses incurred in the Period

Expenses	Total paid to date of progress Report per R and P		Costs committed but not yet paid at reporting date		Previously disclosed in six-month progress Report		Total Expenses for the period
	£		£		£		£
Office Holders' remuneration (Time costs)	141,500		7,328		141,500		7,328
Office Holders' disbursements	731		0		1,367		(636)
Direct Wages - Trading	2,183		0		2,183		0
Direct Expenses - Trading	159		0		159		0
HM Revenue & Customs - PAYE & NI - Trading	1,773		0		1,773		0
Telephone - Trading	196		0		196		0
Insurance - Trading	219		0		219		0
Water - Trading	233		0		233		0
Legal Fees - Fixed	24,862		0		24,862		0
Agent/ Valuers Fees - Fixed	26,220		0		26,220		0
Security Costs - Fixed	5,068		0		5,068		0
Agent/ Valuers Disbursements - Fixed	4,755		0		4,755		0
Utilities - Fixed	3,323		0		6,000		(2,677)
Site Clearance - Fixed	31,567		0		25,674		5,894
Insurance - Fixed	14,412		0		14,412		0
Accountancy Fees - Floating	2,720		1,500		3,970		250
Examination Officer Fees - Floating	700		0		700		0
Pre-appointment Administrator's fees - Floating	15,020		0		15,020		0
Pre-appointment Administrator's Disbursements - Floating	84		0		84		0
Agents/ Valuers Fees - Floating	3,000		0		3,000		0
Agents/ Valuers Fees Pre- Admin - Floating	1,460		0		1,460		0
Legal Fees - Floating	18,575		5,287		23,862		0
Legal Fees - Pre-Admin - Floating	2,954		0		2,954		0
Stationery & Postage - Floating	82		0		82		0
Agents/ Valuers Disbursements - Floating	244		0		322		(78)
Storage Costs - Floating	925		0		925		0
Statutory Advertising - Floating	1,176		3,432		4,607		0
Travel Costs - Floating	169		0		169		0
Insurance of Assets - Floating	30		0		30		0
Legal Disbursements - Floating	549		0		549		0
Bank Charges - Floating	212		0		172		40
Statement of Affairs	10		0		10		0
VAT Irrecoverable - Floating	1,000		0		1,500		(500)
	53,154		3,509		59,421		(2,758)
Total	359,261		21,057		373,454		6,864