

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

THURSDAY



A87IJ101

A25

13/06/2019

#111

COMPANIES HOUSE

1 Company details

Company number	0 6 8 5 2 1 4 5
Company name in full	Henriette Le Forestier Schools Limited

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

2 Liquidator's name

Full forename(s)	Chris
Surname	McKay

3 Liquidator's address

Building name/number	Townshend House
Street	Crown Road
Post town	Norwich
County/Region	
Postcode	N R 1 3 D T
Country	

4 Liquidator's name

Full forename(s)	Anthony
Surname	Davidson

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

5 Liquidator's address

Building name/number	Townshend House
Street	Crown Road
Post town	Norwich
County/Region	
Postcode	N R 1 3 D T
Country	

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 3	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 2	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 0	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9
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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 **Sara Shreeve**

Company name **McTear Williams & Wood Limited**

Address **Townshend House
Crown Road**

Post town **Norwich**

County/Region

Postcode **N R 1 3 D T**

Country

DX

Telephone **01603 877540**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Contact Sara Shreeve
Direct dial 01603 877646
Email sarashreeve@mw-w.com

Your ref
My ref henr1845/514

**Townshend House
Crown Road
Norwich
NR1 3DT
Office 01603 877540
Fax 01603 877549**



To all known creditors/members

29 May 2019

Dear Sirs

Henriette Le Forestier Schools Limited (in creditors' voluntary liquidation) ("the Company")

I refer to my appointment as joint liquidator of the above Company on 13 April 2017. This is my second progress report to creditors.

1 Receipts and payments

I enclose as Appendix 1 a copy of my receipts and payments for the period 13 April 2017 to 12 April 2019 which are shown net of VAT.

2 Overview

As detailed in Section 5 I currently estimate that there will be no funds available for creditors taking into account the estimated costs of realisation and administration.

3 Assets

3.1 Debtors

As previously reported a large number of debtors disputed the amounts owed and I am continuing to review these as part of my ongoing investigations. To date I have realised £1,072 and future realisations are uncertain.

3.2 Terminal loss relief claim

A potential terminal loss relief claim was identified however due to the large claim received from HM Revenue and Customs and the fact that this would only be offset against this it would not be beneficial to creditors to pursue further. No further action will be taken.

4 Creditors' claims

There are currently no funds available for preferential or unsecured creditors and therefore no formal adjudication of claims has taken place.

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part") calculated as 50% of the first £10,000 of the net property and 20% of the remaining net property up to a maximum of £600,000. As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

5 Investigation into the affairs of the Company

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

This identified various transactions which the Company entered into prior to my appointment for more detailed investigation. Creditors will appreciate that such enquiries have to be dealt with a degree of sensitivity and it is inappropriate make further disclosure at this time as to do so could prejudice future realisations.

6 Statutory matters

In accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 we confirm the following:

- Company name: Henriette Le Forestier Schools Limited
- Registered office: Townshend House, Crown Road, Norwich, NR1 3DT
- Registered number: 06852145
- Liquidators: Chris McKay and Anthony Davidson
- Date of appointment: 13 April 2017

7 Remuneration disbursements and expenses

7.1 Remuneration and disbursements

My remuneration as liquidator was authorised by creditors on 24 May 2017 by a resolution by correspondence on a time cost basis as set out in my fee estimate of £18,700. That estimate acts as a cap and I cannot draw remuneration in excess of that without first seeking approval from creditors.

I was also authorised to draw remuneration on a percentage basis in respect of additional assets realised not detailed in the estimated to realise column on the directors' statement of affairs based on 100% of the first £5,000 recovered plus 50% of any recoveries above that. No additional assets have been identified and no remuneration has been drawn on

a percentage basis during the period covered by this report. In addition creditors resolved that category 2 disbursements in respect of photocopying, mileage, storage and advertising be charged at the approved rates.

My total time costs to the anniversary and my remuneration and category 2 disbursements charged are:

Figure 1: Summary of time costs, remuneration charged and category 2 disbursements

Period 13 April 2018 to 12 April 2019	Hours	Time and disbursement costs recorded £	Accrued	Amount charged £
Remuneration	96	26,688	n/a	n/a
Category 2 disbursements				
- photocopying	n/a	n/a	n/a	n/a
- mileage	n/a	35	n/a	35
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>
	96	26,723	n/a	35
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>
Average rate per hour	£278			

Source: Liquidator's records

The total remuneration charged since the commencement of the case is £18,700. However, I have only been able to pay £3,000 on account and the balance will be paid as future realisations allow.

Attached at Appendix 2 is a summary of my firm's time costs for the period covered by this report and attached as Appendix 3 is a summary of my firm's total time costs from the commencement of the liquidation to 12 April 2019 and attached as Appendix 4 are comparisons of the actual time spent with my fee estimate.

The relevant creditors' guide to liquidators' fees in a liquidation which came into force in April 2017 and this firm's practice fee and disbursement recovery policy can be found on our website www.mw-w.com by clicking on creditor portal and then fees and costs or a copy can be requested from this office. Disbursements are recovered at cost. Our current charge out rates are director £525, associate £445, senior manager/manager £375-£445, assistant manager/senior professional £315-£335, administrator/assistant £155-£180, assistant administrator £125 and trainee £85. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

8.2 Liquidation expenses

Details of the liquidation expenses incurred in the period of this report are attached as Appendix 5.

8.3 Further information

Within 21 days from receipt of this report creditors may request further information about the remuneration and expenses set out in the report. The request must be made in writing and made either by a secured creditor or an unsecured creditor or creditors that total at least 5% in value of unsecured creditors or the permission of the Court. Other than in specific circumstances, which if applicable we would explain, we will provide this within 14 days.

In addition within 8 weeks of receipt of the report creditors may apply to Court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred. The application may be made by a secured creditor, or by unsecured creditor(s) that total at least 10% in value of the creditors or with the permission of the Court.

I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures, our data protection/privacy statement, provision of services information and other statutory regulatory information can also be found on our website by clicking on creditor portal and then useful information for creditors.


9 Closure

The following matters are outstanding:

- Ongoing investigations

If you require any further information please do not hesitate to contact Sara Shreeve at the above address.

Yours faithfully



Chris McKay
Joint Liquidator

Enclosures

Henriette Le Forestier Schools Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 13/04/2018 To 12/04/2019 £	From 13/04/2017 To 12/04/2019 £
	ASSET REALISATIONS		
25,000.00	Book Debts	106.00	1,072.00
	Cash at Bank	NIL	4,852.73
5,000.00	Furniture, fixtures, fittings, vehicles	NIL	8,000.00
5,000.00	Motor Vehicles	NIL	NIL
		<u>106.00</u>	<u>13,924.73</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	1,010.00
	Agents/Valuers Fees (2)	380.00	380.00
	Appointment takers fees	NIL	3,000.00
	Bordereau	NIL	116.00
	Insurance of Assets	NIL	343.84
	Meeting room hire	NIL	75.00
	Photocopying	NIL	40.00
	Pre appointment fees approved	NIL	7,500.00
	Stationery & Postage	NIL	48.43
	Statutory Advertising	NIL	226.50
	Travel	NIL	369.87
		<u>(380.00)</u>	<u>(13,109.64)</u>
	PREFERENTIAL CREDITORS		
(24,000.00)	Pref cred - E'ees wages/hol pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(375,000.00)	Landlord	NIL	NIL
(40,000.00)	Pension liability	NIL	NIL
(25,000.00)	Unsecured cred - Bank	NIL	NIL
(120,000.00)	Unsecured cred - Directors	NIL	NIL
(231,000.00)	Unsecured cred - Employees	NIL	NIL
(78,000.00)	Unsecured cred - PAYE/NIC	NIL	NIL
(59,000.00)	Unsecured cred - Trade and expense	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(917,000.00)</u>		<u>(274.00)</u>	<u>815.09</u>
	REPRESENTED BY		
	Estate bank a/c - non interest bearing		739.09
	Vat Receivable		76.00
			<u>815.09</u>

Time Entry - SIP9 Time & Cost Summary

HENR1845 - Henriette Le Forestier Schools Limited
 Project Code: POST
 From: 13/04/2018 To: 12/04/2019

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Sr professionals	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.40	5.50	4.50	0.00	7.60	19.00	4,183.50	220.18
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.30	1.50	8.70	0.20	2.80	15.50	3,831.50	247.19
Investigations	0.00	13.80	2.30	0.00	6.80	22.90	5,952.50	259.93
Realisation of Assets	4.90	25.10	7.30	0.00	1.10	38.40	12,721.00	331.28
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	8.60	45.90	22.80	0.20	18.30	95.80	26,688.50	278.59
Total Fees Claimed	3,000.00							
Total Disbursements Claimed	657.87							

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

HENR1845 - Henriette Le Forestier Schools Limited
Project Code: POST
From: 13/04/2018 To: 12/04/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
01/11/2018	Quarterly mileage 01.08.18 - 31.10.18	34.96
	Total	34.96

Time Entry - Detailed SIP9 Time & Cost Summary

HENR1845 - Henriette Le Forestier Schools Limited
 From: 13/04/2017 To: 12/04/2019
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100: Statutory filing and reporting	1.80	0.00	10.80	0.00	1.60	14.20	3,225.00	227.11
101: Case Set-up	0.00	0.10	0.00	0.00	0.00	0.10	27.50	275.00
103: Post appointment bank account	0.00	1.80	4.10	0.50	0.00	15.40	2,275.50	147.76
105: Secretarial	0.00	0.00	0.00	0.00	15.70	15.70	2,332.50	148.57
107: Travelling	0.00	0.00	0.00	0.00	0.00	1.40	455.00	325.00
108: VAT and tax	0.00	0.00	0.00	0.00	0.40	1.90	220.50	169.62
112: Company's books & records-collection, listing et	0.00	0.20	0.60	0.00	0.00	2.90	372.50	128.45
113: Appointment formalities	0.00	4.50	2.60	0.00	0.30	7.40	2,110.00	285.14
114: Checklists & IPS diary	0.10	0.70	4.00	0.30	3.10	8.20	1,483.50	182.13
115: Case strategy & reviews	1.20	4.40	3.60	0.00	3.70	12.90	3,004.00	232.87
116: Prioritising & agreeing next steps	1.00	0.00	0.00	0.00	0.00	1.00	375.00	375.00
117: Case progression meetings	1.20	4.90	2.00	0.00	0.20	8.30	2,461.00	296.51
118: Fees & billing	1.00	0.40	2.10	0.00	0.00	3.50	973.50	278.14
120: Bonding and pre appt insurance	0.00	0.80	1.30	0.00	1.20	3.30	701.00	212.42
Admin & Planning	6.30	19.30	31.80	1.00	37.20	95.60	20,026.50	209.48
501: Creditors - RPS claims	0.00	1.80	0.00	0.00	0.00	1.80	495.00	275.00
505: Preferential - adjudicate, declare & pay	0.00	0.00	0.50	0.00	0.00	0.50	112.50	225.00
508: Unsecured - general correspondence	0.20	2.30	14.80	0.10	1.60	19.00	4,307.00	226.68
508: Employees & RPS	0.70	4.70	8.20	28.40	4.80	46.80	7,782.50	166.29
510: Unsecured - adjudicate, declare & pay	0.00	0.00	0.20	0.00	0.00	0.20	47.00	235.00
513: Pension	0.00	5.50	4.80	14.10	0.00	24.40	4,639.00	180.12
514: Reporting to creditors	2.00	0.50	6.60	0.00	3.30	12.40	2,972.50	239.72
515: VAT / Tax	0.30	0.30	0.00	0.00	0.00	0.60	204.50	340.83
Creditors	3.20	15.10	35.10	42.60	9.70	105.70	20,660.00	194.51
200: Investigations	0.00	0.40	0.00	0.00	0.00	0.40	130.00	325.00
202: SIP2 / CDDA	1.50	3.40	2.60	0.00	0.00	7.50	2,307.50	307.67
204: Books and records	0.00	4.20	0.00	0.00	1.50	5.70	1,679.00	294.56
205: Investigating potential claims	0.00	12.10	3.10	0.00	5.30	20.50	5,253.00	256.24
Investigations	1.50	20.10	5.70	0.00	6.80	34.10	9,369.50	274.77
301: Debtors	4.40	2.70	43.30	0.20	8.50	59.10	11,501.00	194.60
302: Assets - other debts	0.00	0.20	0.20	0.00	0.00	0.40	100.00	250.00
306: Insurance	0.00	0.20	2.20	0.00	0.00	2.40	560.00	233.33
307: Cheque	0.20	4.50	5.20	0.00	0.00	9.90	2,707.50	273.48
308: Property	0.00	1.00	0.80	0.00	0.00	1.80	505.00	280.56
309: ROT claims	2.20	0.00	0.00	0.00	0.00	2.20	858.00	390.00
310: Civil recovery action & litigation	0.00	2.70	0.70	0.00	0.00	3.40	1,156.00	340.00
311: Pre appointment bank account	0.00	0.50	0.70	2.60	0.70	7.68	768.00	170.67
312: Director's loan account	5.00	29.90	0.00	0.00	0.00	34.90	12,280.50	351.88
314: Assets - CT terminal loss relief	1.00	0.60	0.90	0.00	0.00	2.50	772.50	309.00
320: VAT / Tax	4.90	5.70	7.10	0.50	1.70	19.90	5,969.50	299.97
Realisation of Assets	17.70	48.00	61.10	3.30	10.90	141.00	37,178.00	263.87
Total Hours	28.70	102.60	133.70	46.90	64.60	376.40	87,134.00	231.49
Total Fees Claimed							3,000.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

HENR1845 - Henriette Le Forestier Schools Limited
All Post Appointment Project Codes
From: 13/04/2017 To: 12/04/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
28/04/2017	Photocopying	40.00
01/05/2017	Travel & expenses: Quarterly Mileage 01.02.17 - 30.04.17	153.90
01/11/2018	Travel & expenses: Quarterly mileage 01.08.18 - 31.10.18	34.96
	Total	228.86

Henriette Le Forestier Schools Limited (in creditors' voluntary liquidation)

Comparison of actual time spent for the period 13 April 2018 to 12 April 2019 with the fee estimate

Insolvency practitioner fee estimate	Note	Estimated hours	Estimated average rate £	Estimated cost £	Actual hours	Actual average rate £	Actual cost £
Admin and planning	1	61	175	10,675	19	226	4,184
Case specific matters	2	nil	nil	nil	nil	nil	nil
Investigations	3	13	200	2,600	23	260	5,953
Realisations of assets	4	20	210	4,200	38	331	12,721
Creditors	5	7	175	1,225	16	247	3,832
Trading	6	nil	nil	nil	nil	nil	nil
		101	185	18,700	96	279	26,689

Comparison of actual time spent for the period 13 April 2017 to 12 April 2019 with the fee estimate

Insolvency practitioner fee estimate	Note	Estimated hours	Estimated average rate £	Estimated cost £	Actual hours	Actual average rate £	Actual cost £
Admin and planning	1	61	175	10,675	96	209	20,027
Case specific matters	2	nil	nil	nil	nil	nil	nil
Investigations	3	13	200	2,600	34	275	9,370
Realisations of assets	4	20	210	4,200	141	264	37,178
Creditors	5	7	175	1,225	106	195	20,560
Trading	6	nil	nil	nil	nil	nil	nil
		101	185	18,700	376	231	87,134

Notes

The work undertaken on this case includes routine administrative functions, statutory and compliance work required by statute, professional regulatory guidance or is otherwise necessary for the orderly conduct of the proceedings. Whilst this may not produce any direct benefit for creditors it still has to be carried out.

The appendix above details work under the following classifications:

1 Admin & planning

This encompasses work required by statute and necessary for case progression and includes collating initial information, dealing with appointment and closing formalities, preparing statutory receipts and payments accounts, posting information on our website, advertising, bonding, preparation of our fee and expenses estimate, formulating, monitoring and reviewing the case strategy, general case management, case progression reviews, locating, listing and storing Company's books and records and ensuring compliance with all statutory obligations in particular:

Tax: Submitting initial notifications to HM Revenue & Customs. Reviewing the Company's pre appointment corporation tax and VAT position. Gathering initial information from the Company's records in relation to taxation, corresponding with the Company's former accountants, HM Revenue & Customs, and directors to understand and obtain copies of the previous tax returns and accounts. Analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations. Analysing VAT related transactions. Reviewing and calculating if a loss relief claim can be made. Dealing with post appointment tax returns and compliance.

Cashiering: Setting up bank accounts and dealing with the Company's pre appointment accounts. Preparing and processing vouchers for the payment of post appointment invoices. Creating remittances and sending payments to settle post appointment invoices. Preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks. Reconciling post appointment bank accounts.

My costs have exceeded my estimate as the case has remained open beyond two anniversaries due to the ongoing investigations.

The further routine administrative work required to be carried out includes drafting and circulating further progress reports to creditors, dealing with general correspondence and queries, case management and case progression reviews, compliance with regulatory requirements and dealing with closure matters. All of this work is required by statute or best practice.

2 Case specific matters

This includes matters specific to the case which are not covered by any of the other categories of activity.

No time has been spent on case specific matters.

3 Investigations

As referred to in section 7 of the report I have completed my statutory obligation to investigate the conduct of the director[s] and filed my report with the Department for Business Energy & Industrial Strategy. Non-statutory work required includes reviewing the Company's accounting records to identify any potential assets and claims to be pursued for the benefit of creditors in particular:

Investigations: Reviewing pre appointment transactions. Initial investigations as required by CDDA. Identifying possible causes of action which could lead to a return to creditors. Considering and discussing merits of potential claims with solicitors. Interrogating the books and records to provide evidence, meetings with the directors over a number of months to negotiate a settlement of the claims. Instructing solicitors to advise on the merits of the claim and if appropriate to commence action on the claim.

My costs are higher than my estimate as my initial investigations highlighted possible claims which remain ongoing.

The further work required includes further investigations. Should realisations be achieved these, after costs, would be of benefit to creditors.

4 Realisation of assets

To discharge my duty to realise the assets of the Company this includes identifying, securing, insuring and realising assets, instructing and liaising with agents, reviewing, collecting outstanding debtors and pursuing any antecedent transactions claims identified in particular:

Trade debtors: Identifying outstanding debts, reconciling the sales ledger control account, locating and copying invoices, writing to debtors and dealing with issues raised. Researching queries identified by debtors and agreeing to credit notes and/or disputing the queries. Making enquiries of the directors and other staff. Sending second and third letters to debtors and then instructing solicitors. Considering merits of taking legal action and pursuing as appropriate, considering or providing further evidence as required.

Chattel assets: Securing, insuring and instructing agents to market. Dealing with any third party claims.

My costs are higher due to the potential claims being identified that may lead to asset recoveries and in-depth investigation of the debtors.

5

Creditors

This includes statutory reporting, corresponding with creditors and shareholders, agreeing creditors' claims, declaring and paying dividends, creating and updating the list of creditors, responding to enquiries from creditors and shareholders, reviewing completed creditor claim forms, formally admitting and maintaining claim records. In particular:

Employees: Issuing claim information to employees, assisting employees to complete online applications. Providing wages and salary information to Redundancy Payments Service ("RPS"). Reviewing employment contracts. Liaising with Job Centre Plus, union representatives and payroll providers. Agreeing employees claims to claims paid by RPS. Correspondence with employees to establish pay during notice period. Correspondence with RPS to clarify the claims paid. Issued reminders to claim and notices of intended preferential and unsecured dividends.

Unsecured creditors: In addition to the statutory reporting, entering into correspondence with creditors who have retention of title claims to establish terms of business and assets on site. Entering into correspondence with creditors about their claims, prospects and paperwork required. Reviewing creditor claims and calling for further evidence as required. Considering the merits of each claim. Accepting or rejecting each claim and corresponding with rejected claims.

Pensions: Collating information and reviewing the Company's pension schemes. Calculating employee pension contributions and review of pre appointment unpaid contributions. Ensuring compliance with our duties to issue statutory notices. Communicating with employees' representatives concerning the effect of the administration on pensions and dealing with employee queries.

Costs are higher than expected due to receiving more creditor queries than expected – this work is not of benefit to creditors but generally has to be done.

The further work required will include statutory reporting and, general correspondence with creditors and shareholders. Most of this work is required by statute and any dividends paid will be of financial benefit to creditors.

6

Trading

The Company did not trade during the liquidation.

As at 12 April 2019 the total time costs I have incurred in this matter have exceeded the total estimated remuneration set out in my fee proposal. I have exceeded my fee estimate for the reasons outlined above. I don't propose to seek further fee approval at this stage but will need to if recoveries of monies are made.

Henriette Le Forestier Schools Limited (in creditors' voluntary liquidation)**Liquidation expenses**

I have incurred expenses in the period covered by the report of £426 which brings total expenses since my appointment to £2,683.

There have been no major areas of expenditure incurred in the period of this report.

Detailed below is a statement of the expenses accrued in the liquidation during the period covered by this report.

As at 12 April 2019 I have exceeded the total expenses estimated in my fee proposal as Agents fees and travel expenses exceeded my estimate.

I anticipate that the further work required as detailed in Appendix 4 will incur additional expenses which will exceed the total expenses estimated in my fee proposal.

Statement of expenses incurred and not paid for in the period 13 April 2018 to 12 April 2019.

Nature of expense	Details	Amount of accrued expense £
Sundry expenses		
Company searches	Land registry	30
Travel	Parking	8
		38
Category 2 disbursements		
Mileage	Attending meetings	35
		73

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I consider their expertise and reputation are sufficient for me to rely on their judgement. I also consider their fees represented value for money and am satisfied that they are reasonable in the circumstances of this case.