

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

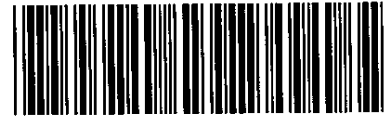
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



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22/05/2018

#286

COMPANIES HOUSE

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3

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

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

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 7
To date	^d 1	^d 2	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature		X
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Signature date	^d 2	^d 1	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8
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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

Henriette Le Forestier Schools Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 12/04/2018

S of A £		£	£
	ASSET REALISATIONS		
5,000.00	Motor Vehicles	NIL	
25,000.00	Book Debts	860.00	
	Cash at Bank	4,852.73	
5,000.00	Furniture, fixtures, fittings, vehicles	8,000.00	
	Paid postage for sending file	8.57	
			13,721.30
	COST OF REALISATIONS		
	Pre appointment fees approved	7,500.00	
	Appointment takers fees	3,000.00	
	Meeting room hire	75.00	
	Photocopying	40.00	
	Agents/Valuers Fees (1)	1,010.00	
	Travel	369.87	
	Stationery & Postage	57.00	
	Bordereau	116.00	
	Statutory Advertising	226.50	
	Insurance of Assets	343.84	
			(12,738.21)
	PREFERENTIAL CREDITORS		
(24,000.00)	Pref cred - E'ees wages/hol pay	NIL	
			NIL
	UNSECURED CREDITORS		
(59,000.00)	Unsecured cred - Trade and expense	NIL	
(231,000.00)	Unsecured cred - Employees	NIL	
(120,000.00)	Unsecured cred - Directors	NIL	
(25,000.00)	Unsecured cred - Bank	NIL	
(78,000.00)	Unsecured cred - PAYE/NIC	NIL	
(40,000.00)	Pension liability	NIL	
(375,000.00)	Landlord	NIL	
			NIL
(917,000.00)			983.09
	REPRESENTED BY		
	Estate bank a/c - non interest bearing		983.09
			983.09

7 Case control and strategy

Following my appointment as liquidator I assign overall responsibility for the case to a case manager who is assisted by other staff as appropriate. At the commencement of the case I agree a written case strategy with the case manager. Monthly case progression meetings are held between the case manager and myself and six weekly case progression meetings are held between senior managers and the case administrators. In addition formal strategy and statutory reviews are undertaken nine months following appointment and then annually (for more complex cases these are also done three months following appointment).

8 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 & Anthony Davidson
- Date of appointment: 13 April 2017

9 Remuneration disbursements and expenses

9.1 Remuneration and disbursements

At the creditors' meeting held on 13 April 2017 creditors approved that my firm's costs of £7,500 plus VAT for preparing the statement of affairs and calling the Section 98 creditors meeting be settled from asset realisations.

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 2017 to 12 April 2018	Hours	Time and disbursement costs recorded £	Accrued	Amount charged £
Remuneration	275	58,384	n/a	18,700
Category 2 disbursements				
- photocopying	n/a	40	nil	40
- mileage	n/a	154	nil	154
- storage	n/a	nil	nil	nil
	275	58,578	nil	18,894
	275	58,578	nil	18,894
Average rate per hour	£213			

Source: Liquidator's records

I have only been able to pay £3,000 on account of the remuneration charged and the balance will be paid as future realisations allow.

I have exceeded my initial fee estimate and I anticipate seeking further fee approval once it is clear that there will be assets available to pay these costs. I will therefore carry forward the time costs not yet charged to the next period.

The additional time has been spent in

- Dealing with employee tribunal claims.
- Dealing with significant amount correspondence with the debtors.

I anticipate that should further funds become available I will be seeking an increase in the fee estimate of £40,000 for the work already undertaken. The future costs are also likely to be in excess of £25,000.

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 comparison 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 £390, associate £345, senior manager/manager £260-£295, assistant manager/senior professional £195-£235, administrator/assistant £155-£160, assistant administrator £115 and trainee £80. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

9.2 Liquidation expenses

Details of the liquidation expenses incurred in the period of this report are attached as Appendix 4.

9.3 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 and other statutory regulatory matters can also be found on our website by clicking on creditor portal and then regulatory matters.

10 Closure

The following matters are outstanding:

- Ongoing investigations
- Review and investigation of debtors

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

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

15 May 2018

Dear Sirs

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

I refer to my appointment as joint liquidator of the above company on 13 April 2017. This is my first annual 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 2018 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

At the date of liquidation the company had 69 outstanding book debts with a book value of £70,000. These were estimated to realise £25,000. I have written to all of the debtors however only £860 has been realised. Many of these debtors dispute the amounts owed or claim that they have already paid the company or another related company, I am investigating these issues. Future realisations at this stage are uncertain.

3.2 Furniture, fixtures, fittings and motor vehicles

The above assets had a combined book value of £71,000 and were valued by my agent James Owen & Co Limited ("JO&Co"), auctioneers and valuers who estimated

CAMBRIDGE

IPSWICH

LONDON

NORWICH

McTear Williams & Wood is the trading name of McTear Williams & Wood Limited a company registered in England & Wales with company No.10373913. Registered office Townshend House, 30 Crown Road, Norwich, NR1 3DT. All of the insolvency practitioners of this practice are licensed in the UK by the Institute of Chartered Accountants in England & Wales.

www.mw-w.com

these would realise £10,000 if realised in situ. The assets were sold to a third party for £8,000 plus VAT and paid in full. No further realisations are expected.

3.3 Cash at bank

I realised £4,853 being the credit balance in the company's bank account at the date of my appointment.

3.4 Corporation tax repayment claim

I am in the process of reviewing if a terminal loss relief claim in respect of corporation tax paid pre appointment can be made. This review is ongoing and it is uncertain if any realisations will be achieved.

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.

A significant number of employees took the company to an employment tribunal. This has meant that my staff have had to spend considerably more time dealing with this matter than anticipated. This time has resulted in employees claims increasing which has been a benefit to those individual employees who can make a claim against the Redundancy Payments Office, it has also increased the pool of creditors generally.

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.

That 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 to make further disclosure at this time as to do so could prejudice future realisations.

6 Directors conduct

As required I have investigated the conduct of the directors and filed my report with the Department for Business Energy & Industrial Strategy. The content of that report is confidential.

Time Entry - Detailed SIP9 Time & Cost Summary

HENR1845 - Henriette Le Forestier Schools Limited
 From: 13/04/2017 To: 12/04/2018
 Project Code: POST

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Case Administrators	Assistants & Trainers	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Statutory filing and reporting	1.80	0.00	10.80	0.00	1.80	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	1.20	3.40	0.50	6.00	11.10	1,660.50	149.59
105 : Secretarial	0.00	0.00	0.00	0.00	16.20	15.70	2,332.50	148.57
107 : Travelling	0.00	1.40	0.00	0.00	0.00	1.40	455.00	325.00
108 : VAT and tax	0.00	0.10	0.60	0.20	0.40	1.30	220.50	169.62
112 : Company's books & records-collection, listing et	0.00	0.20	0.70	0.00	2.00	2.90	372.50	128.45
113 : Appointment formalities	0.00	3.80	2.60	0.00	0.10	6.50	1,831.50	281.77
114 : Checklists & IPS diary	0.10	0.50	3.10	0.30	2.60	6.60	1,469.50	174.17
115 : Case strategy & reviews	0.60	3.30	2.30	0.70	6.90	6.90	1,800.50	260.94
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	0.60	2.40	1.40	0.00	0.00	4.40	1,241.50	282.16
118 : Fees & billing	0.80	0.40	1.80	0.00	0.00	3.00	825.00	275.00
120 : Bonding and pre appt insurance	0.00	0.40	0.60	0.00	0.50	1.50	326.50	217.67
Admin & Planning	4.90	13.80	27.30	1.00	30.10	76.80	15,843.00	206.83
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
506 : Unsecured - general correspondence	0.20	2.20	14.50	0.10	1.60	18.60	4,197.50	225.67
508 : Employees & RPS	0.70	4.70	7.40	28.40	4.80	46.00	7,627.50	165.82
513 : Pension	0.00	4.60	3.50	13.90	0.00	22.00	4,056.00	184.36
514 : Reporting to creditors	0.00	0.00	0.00	0.00	0.50	0.50	57.50	115.00
515 : VAT / Tax	0.00	0.30	0.00	0.00	0.00	0.30	87.50	291.67
Creditors	0.90	13.60	25.90	42.40	6.90	89.70	16,633.50	185.43
200 : Investigations	0.00	0.40	0.00	0.00	0.00	0.40	130.00	325.00
202 : SIP2 / CDDA	1.50	1.40	2.60	0.00	0.00	5.50	1,602.50	291.36
205 : Investigating potential claims	0.00	3.10	0.80	0.00	0.00	3.90	1,201.50	308.08
Investigations	1.50	4.90	3.40	0.00	0.00	9.80	2,934.00	299.39
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 : Chattel	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
310 : Civil recovery action & litigation	0.00	0.40	0.00	0.00	0.00	0.40	138.00	345.00
311 : Pre appointment bank account	0.00	0.50	0.50	2.60	0.60	3.60	665.00	184.72
312 : Director's loan account	5.00	10.80	0.00	0.00	0.00	15.80	5,646.00	357.34
314 : Assets - CT terminal loss relief	0.00	0.60	0.40	0.00	0.00	1.00	285.00	285.00
320 : VAT / Tax	0.00	1.60	0.70	0.50	1.30	4.10	866.00	211.22
Realisation of Assets	9.60	22.50	53.30	3.30	9.80	98.50	22,973.50	233.23
Total Hours	16.90	54.80	109.90	46.70	46.80	274.80	58,384.00	212.61
Total Fees Claimed							3,000.00	

Time Entry - Detailed SIP9 Time & Cost Summary

HENR1845 - Henriette Le Forestier Schools Limited
From: 13/04/2017 To: 12/04/2018
Project Code: POST

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
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Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

HENR1845 - Henriette Le Forestier Schools Limited
Project Code: POST
From: 13/04/2017 To: 12/04/2018

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	Quarterly Mileage 01.02.17 - 30.04.17	153.90
Total		193.90

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.

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.

The costs are higher than estimated as the case could not be closed before the anniversary due to the ongoing debtor collections and 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.

2

Creditors

This includes statutory reporting, corresponding with creditors and shareholders, creating and updating the list of creditors, responding to enquiries from creditors and shareholders, reviewing completed creditor claim forms, 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. Correspondence with employees to establish pay during notice period. Correspondence with RPS to clarify the claims paid. Dealing with employment tribunal correspondence.

Unsecured creditors: In addition to the statutory reporting. Entering into correspondence with creditors about their claims, prospects and paperwork required.

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 much higher than anticipated as I received lots more creditor queries than expected and had to deal with correspondence in relation to the employment tribunals – 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 and agreeing claims if we realise sufficient assets. Most of this work is required by statute.

4 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.

Costs are higher than estimated as Investigations identified further potential assets – a benefit to creditors if realisations achieved however a statutory requirement either way.

The further work required to be carried out includes further investigation into the potential claims which have been identified. Should realisations be achieved these, after costs, would be of benefit to creditors.

5 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.

The costs are higher than anticipated due to book debts being difficult to recover, requiring additional letters, responding to debtors' disputes and queries, locating supporting documents from books and records etc. In addition we have identified a potential tax repayment

claim. Further work required to be carried out includes investigating the many disputes raised by debtors and reviewing the potential tax repayment claim.

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

Liquidation expenses

The major areas of expenditure incurred in the period of this report and the reasons why these were incurred were:

- JO&Co provided valuation advice and concluded the sale of the chattel assets detailed in section 4.2. They have been paid £1,010 plus VAT in respect of this. These costs were met from asset realisations.

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

As at 12 April 2015 I have exceeded the total expenses estimated in my fee proposal as agents fees were more than estimated and travel expenses also exceeded my estimate.

Figure 1: Statement of expenses incurred and not paid for in the period 13 April 2017 to 12 April 2018

Nature of expense	Details	Amount of accrued expense £
Sundry expenses Company searches	Land registry	27
		<u>27</u>

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 also consider their fees represented value for money and am satisfied that they are reasonable in the circumstances of this case.

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

Comparison of actual time spent for the period 13 April 2017 to 12 April 2018 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	77	207	15,843
Creditors	3	7	175	1,225	90	185	16,634
Investigations	4	13	200	2,600	10	299	2,934
Realisations of assets	5	20	210	4,200	99	233	22,974
		101	185	18,700	276	212	58,385

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: