

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



A13 \*A85GEKTN\* 14/05/2019 #278  
COMPANIES HOUSE

base  
use

### 1 Company details

Company number 0 2 3 5 8 3 6 2

Company name in full Studyhome 1994 Limited

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

### 2 Liquidator's name

Full forename(s) Simon

Surname Campbell

### 3 Liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

### 4 Liquidator's name ①

Full forename(s) Carl

Surname Jackson

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

### 5 Liquidator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

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

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**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

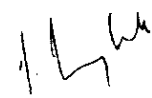
**7** Progress report

☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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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 **Davina Aburrow**

Company name **Quantuma LLP**

Address  
**Office D**  
**Beresford House**

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**



**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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



**Important information**

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



**Where to send**

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

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



**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

## **STUDYHOME 1994 LIMITED (IN MEMBERS VOLUNTARY LIQUIDATION)**

### **THE JOINT LIQUIDATORS' PROGRESS REPORT**

**10 May 2019**

**This report has been prepared for the sole purpose of updating the members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Simon Campbell and Carl Jackson of Quantuma LLP, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ were appointed Joint Liquidators of Studyhome 1994 Limited on 21 March 2018.**

**Simon Campbell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Carl Jackson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.**



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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon Campbell and Carl Jackson of Quantuma LLP
"the Company"	Studyhome 1994 Limited (in Members Voluntary Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 21 March 2018 to 20 March 2019
"HMRC"	HM Revenue & Customs



## **1. INTRODUCTION**

### **Introduction**

This report has been prepared to provide Members with an update on the progress of the liquidation of the Company since our appointment as Joint Liquidators on 21 March 2018.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### **Details of the appointment of the Joint Liquidators**

Simon Campbell and Carl Jackson of Quantuma LLP were appointed Joint Liquidators of the Company on 21 March 2018.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## **2. THE PROGRESS OF THE LIQUIDATION**

### **Realisation of assets**

The Directors' Declaration of Solvency made on 21 March 2018, being the date the Company was placed into liquidation, was based on the Company's financial position as at 20 March 2018, and showed that the Company's sole asset is a debtor balance of £2,713,191 due from an associated debtor. It is the Joint Liquidators' intention to distribute this in specie to the Company's sole shareholder in due course.

### **The Joint Liquidators' receipts and payments account**

To date no receipts and payments transactions have occurred in the liquidation and this position is reflected in our receipts and payments account covering the Review Period, attached at Appendix 2.

### **Future of the Liquidation**

We continue to correspond with HMRC in order to resolve the outstanding matters regarding the Company's and the wider Group's tax affairs.

### **VAT Basis**

The Company was not VAT registered.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to Members;



- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the liquidation and any decisions made by the Joint Liquidators that materially affect the liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

### **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

#### **Secured creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had no current charges over its assets.

#### **Preferential creditors**

There are no preferential creditors.

#### **Unsecured creditors**

There are no unsecured creditors.

### **4. SHAREHOLDER'S DISTRIBUTIONS**

The Joint Liquidators have not made any distributions to the shareholders during the review period.

### **5. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

#### **Pre-Appointment Costs**

A fixed fee of £1,000 plus disbursements plus VAT was agreed and paid by the shareholder shortly after the passing of the written resolution to wind up the Company.

#### **Joint Liquidators' Remuneration**

The Joint Liquidators' remuneration was previously authorised by members by written resolutions passed on 21 March 2018 on a fixed fee basis of £1,500 plus disbursements plus VAT. The Joint Liquidators' fee was paid by the shareholder shortly after the Joint Liquidators' appointment.

No Category 2 disbursements have been charged or drawn in this matter.

A copy of 'A Members' Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Members' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### **Joint Liquidators' Disbursements**

No disbursements have been drawn in this matter.

### **Members' right to request information**

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

### **Members' right to challenge remuneration and/or expenses**

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

### **Further Information**

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>, additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notice/](http://www.quantuma.com/legal-notice/).

Should you have any queries in regard to any of the above please do not hesitate to contact Jack McCauley on 023 8033 6464 or by e-mail at [Jack.McCauley@quantuma.com](mailto:Jack.McCauley@quantuma.com).



**Simon Campbell**  
**Joint Liquidator**



**STUDYHOME 1994 LIMITED**  
**(IN MEMBERS VOLUNTARY LIQUIDATION)**

**STATUTORY INFORMATION**

Company Name	Studyhome 1994 Limited
Trading Address	N/A
Trading Styles	N/A
Proceedings	In Members Voluntary Liquidation
Date of Appointment	21 March 2018
Joint Liquidators	Simon Campbell Carl Jackson Quantuma LLP Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma LLP Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Former Registered Office	Bishopbrook House, Cathedral Avenue, Wells, Somerset, BA5 1FD
Company Number	02358362
Incorporation Date	10 March 1989

**STUDYHOME 1994 LIMITED**  
**(IN MEMBERS VOLUNTARY LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE PERIOD 21 MARCH 2018 – 20 MARCH 2019**

**Dec of Sol £**

**£**

**£**

2,713,191.00      ASSET REALISATIONS  
 Associated debtor

NIL

NIL

**2,713,191.00**

**NIL**

REPRESENTED  
 BY

**NIL**

**STUDYHOME 1994 LIMITED  
(IN MEMBERS VOLUNTARY LIQUIDATION)**

**DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b><u>CREDITORS</u></b>	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	
<b><u>REALISATION OF ASSETS</u></b>	
Debtors	Associated company debt
<b><u>CASHIERING</u></b>	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

### **Current Charge-out Rates of the staff working on the case**

#### **Time charging policy**

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

<b>Staff</b>	<b>Charge out rates £</b>
Partners	<b>£295 - £495</b>
Directors	<b>£250 - £450</b>
Senior Manager	<b>£225 - £375</b>
Manager	<b>£200 - £280</b>
Assistant Manager	<b>£185 - £265</b>
Senior Administrator	<b>£175 - £255</b>
Administrator	<b>£150 - £175</b>
Assistant Administrator	<b>£100</b>
Case Accountant	<b>£125</b>
Junior Administrator	<b>£75 - £100</b>
Support Staff/Executive Assistant	<b>£95 - £125</b>