

Rule 4 34 - CVL

**The Insolvency Act 1986
Statement of Company's Affairs**

**Pursuant to section 95/99 of
the Insolvency Act 1986**

S95/99

For Official Use

To the Registrar of Companies

| | | |
|--|--|--|
| | | |
|--|--|--|

Company Number

06460222

Name of Company

Experience-Recruitment Limited

We

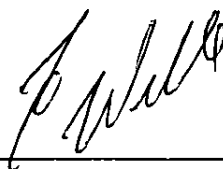
Eric Walls
C12 Marquis Court
Marquisway
TVTE, Gateshead
Tyne & Wear, NE11 0RU

&

Wayne Harrison
C12 Marquis Court
Marquisway
TVTE, Gateshead
Tyne & Wear NE11 0RU

the Liquidators of the above named company attach a statement of the company affairs
as at 20/05/2015

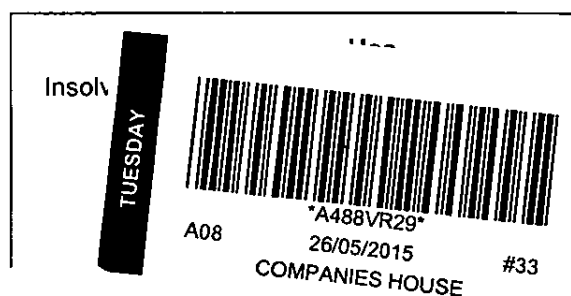
Signed



Date 22 May 2015

KSA Group Ltd
C12 Marquis Court
Marquisway, TVTE
Gateshead
Tyne & Wear, NE11 0RU

Ref K2535/EW/WH/JB/JE



Statement of Affairs

Statement as to affairs of

Experience-Recruitment Limited

on the 20 May 2015 the date of the resolution for winding up

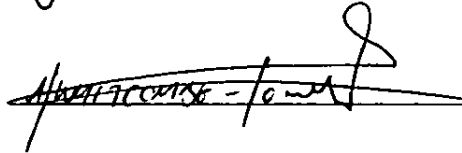
Statement of truth

I believe that the facts stated in this Statement of Affairs are true

Full Name

JAMIE WHITCOMBE-JONES

Signed


JAMIE WHITCOMBE-JONES

Dated

20/05/15

Experience-Recruitment Limited
Statement Of Affairs as at 20 May 2015

A - Summary of Assets

| Assets | Book Value £ | Estimated to Realise £ |
|--------|-----------------|------------------------------|
|--------|-----------------|------------------------------|

Assets subject to fixed charge:

Assets subject to floating charge:

Uncharged assets.

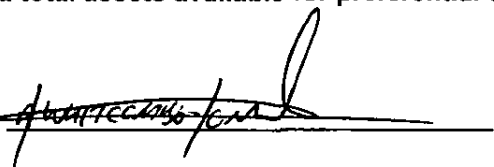
Funds Held by Liquidator

3,600 00

Estimated total assets available for preferential creditors

3,600 00

Signature



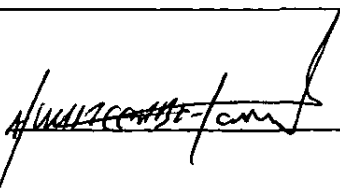
Date 20/05/15

Experience-Recruitment Limited
Statement Of Affairs as at 20 May 2015

A1 - Summary of Liabilities

| | | Estimated to Realise £ |
|--|-----------|------------------------------|
| Estimated total assets available for preferential creditors (Carried from Page A) | | 3,600 00 |
| Liabilities | | |
| Preferential Creditors - | | |
| Employee Arrears/Hol Pay | 1,600 00 | 1,600 00 |
| Estimated deficiency/surplus as regards preferential creditors | | 2,000 00 |
| Debts secured by floating charge pre 15 September 2003 | | |
| Other Pre 15 September 2003 Floating Charge Creditors | | NIL |
| | | 2,000 00 |
| Estimated prescribed part of net property where applicable (to carry forward) | | NIL |
| Estimated total assets available for floating charge holders | | 2,000 00 |
| Debts secured by floating charges post 15 September 2003 | | |
| | | NIL |
| Estimated deficiency/surplus of assets after floating charges | | 2,000 00 |
| Estimated prescribed part of net property where applicable (brought down) | | NIL |
| Total assets available to unsecured creditors | | 2,000 00 |
| Unsecured non-preferential claims (excluding any shortfall to floating charge holders) | | |
| Trade & Expense Creditors | 67,086 92 | |
| Employees | 1,600 00 | |
| | | 68,686 92 |
| Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003) | | (66,686 92) |
| Estimated deficiency/surplus as regards creditors | | (66,686 92) |
| Issued and called up capital | | |
| Ordinary Shareholders | 2 00 | |
| | | 2 00 |
| Estimated total deficiency/surplus as regards members | | (66,688 92) |

Signature



Date

20/05/15

Experience-Recruitment Limited
Statement Of Affairs as at 20 May 2015

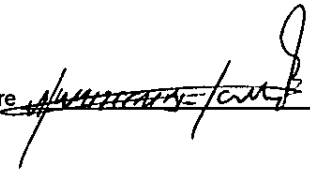
B - List of Creditors

**Preferential Creditors -
Employees**

| Name | Address | £ |
|--------------------------------|---|----------|
| Employee's preferential claims | Restricted to comply with data protection regulations | 1,600 00 |
| Sub Total | | 1,600 00 |

Unsecured Creditors

| Name | Address | £ |
|--------------------------------|---|------------|
| Brebners Chartered Accountants | 130 Shaftesbury Avenue, London, W1D 5AR | Not Known |
| Companies House | Crown Way, Maindy, Cardiff, CF14 3UZ | Not Known |
| HM Revenue & Customs | ICHU Benton Park View, Longbenton, Newcastle upon Tyne, NE98 1ZZ | 21,000 00* |
| HM Revenue & Customs | ICHU Benton Park View, Longbenton, Newcastle upon Tyne, NE98 1ZZ | 46,000 00* |
| NW UK (Pure Offices) Ltd | c/o Pure Offices Ltd, St Cathernes House, Oxford Square, Newbury, Berkshire, RG14 1JQ | 86 92 |
| T Mobile/EE | Customer Services, 6 Camberwall Way, Doxford, Sunderland, SR3 3XN | Not Known |
| Sub Total | | 67,086 92 |
| Total due to Creditors | | 68,686 92 |

Signature  Date 20/05/15

*ESTIMATED AMOUNTS



Gateshead
C12 Marquis Court
Marquisway, Team Valley
Gateshead
NE11 0RU
T 0191 482 3343
F 0191 491 3062

22 May 2015

Email insolvency@ksagroup.co.uk
Our Ref EW/WH/K2535/U
Our Contact John Paul Bennett

**To the Creditors of
Experience-Recruitment Limited (In Liquidation)**

Dear Sirs

Experience-Recruitment Limited (In Liquidation)

I write to inform you that at a meeting of creditors of the above company held on 20 May 2015 I was appointed Joint Liquidator along with Wayne Harrison. We are licensed in the UK by the Insolvency Practitioners Association to act as insolvency practitioners.

I enclose herewith formal notice to claim in the proceedings, together with a proof of debt form, which should be returned completed, together with a statement of your account and copy invoices as soon as possible. Claims lodged should include VAT.

Creditors registered for VAT **MAY** be able to claim VAT bad debt relief when the debt is six months old and has been "written off" in the creditors books of account. Under the Value Added Tax Act 1984 insolvency practitioners no longer have a role in administering VAT bad debt relief. Any creditor who is unsure how to claim bad debt relief should contact HM Revenue and Customs or take professional advice.

Should a dividend be paid to creditors then those creditors who have claimed VAT bad debt relief must account to HM Revenue and Customs for the VAT element of that dividend. It is unlikely a dividend will become payable to unsecured creditors in this liquidation. Creditors will be kept informed of the progress of the liquidation by way of an annual report issued shortly after the anniversary of our appointment.

If any creditor knows of any matters requiring investigation by the Liquidators I should be obliged if they will provide details. I am also enclosing a questionnaire which I should be grateful if creditors complete and return to me in due course.

A copy of the statement of affairs and other documentation presented at the meeting is enclosed for your information, together with a copy of a report on the proceedings. The attached report has been compiled in accordance with Statement of Insolvency Practice 8 with the aim of providing creditors with all the necessary information to give the creditors a proper appreciation of the company's financial affairs and trading history. The Liquidators and their staff have assisted the directors to compile the report however the trading history and the views expressed in the report are those of the directors.

Creditors should be aware that the Liquidators are entitled to rely upon the explanations provided by the directors and are not expected to conduct any investigation to ensure that the information provided is accurate. KSA Group Ltd, the Liquidators and their staff do not accept any responsibility for the views expressed therein.

Yours faithfully

E Walls
Joint Liquidator of Experience-Recruitment Limited

Berwick-upon-Tweed
7-8 The Chandlery
Quayside
Berwick-upon-Tweed
TD15 1HE
T 01289 309 431
F 01289 309 429

Manchester
Chancery Place
50 Brown Street
Manchester
M2 2JG
T 0161 956 8671
F 01289 309 429

London
99 Bishopsgate
London
EC2M 3XD
T 020 7887 2667
F 01289 309 429

Birmingham
2 Snow Hill
Queensway
Birmingham
B4 6GA
T 0121 378 0671
F 01289 309 429

Edinburgh
66 Albion Road
Edinburgh
EH7 5QZ
T 0131 242 0081
F 01289 309 429

**Company
Rescue**

Eric Walls and Wayne Harrison are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association
Company Registration Number 3316444

www.companyrescue.co.uk

KSA Group Ltd
www.ksagroup.co.uk

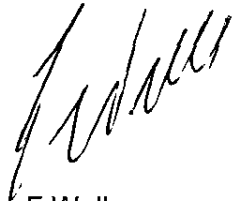
**In the Matter of Experience-Recruitment Limited
And in the Matter of the Insolvency Act and Rules 1986**

Company Number 06460222
Trading As Experience-Recruitment Limited
Formerly None Known
Registered Office Ferneberga House, Alexandra Road, Farnborough, GU14 6DQ
Trading Address Wilbury Lodge, Dry Arch Road, Sunningdale, Berks, SL5 0DB

In accordance with Rule 4 106, we, Eric Walls and Wayne Harrison of KSA Group Ltd, C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU, give notice that on 20 May 2015 we were appointed Joint Liquidators of Experience-Recruitment Limited by resolutions of members and creditors

Notice is hereby given that the creditors of the above named company, which is being voluntarily wound up, are required, on or before 31 July 2015 to send in their full forenames and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned E Walls (IP No 9113) and W Harrison (IP No 9703) of KSA Group Ltd, C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU, Alternative Contact E Walls, insolvency@ksagroup.co.uk, 0191 482 3343, the Joint Liquidators of the said company, and, if so required by notice in writing from the said Liquidators, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution

Dated 22 May 2015



E Walls
Joint Liquidator of Experience-Recruitment Limited

Experience-Recruitment Limited (In Liquidation)

Report to a Meeting of Creditors Held Pursuant To Section 98 Of The Insolvency Act 1986
At the offices of KSA Group Ltd, 99 Bishopsgate, London, EC2M 3XD
On 20 May 2015 at 2.30 pm

1. Statutory Information

- 1.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies

| | |
|-----------------------|---|
| Previous Names | None Known |
| Company Number | 06460222 |
| Date of Incorporation | 27/12/2007 |
| Registered Office | Ferneberga House, Alexandra Road, Farnborough, Hampshire, GU14 6DQ but will shortly change to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU |
| Share Capital | 2 Ordinary Shares of £1, all of which have been issued and fully paid |

| | | | |
|-----------------------------|--------------------------|----------------------------|----------------------------|
| Shareholders | <u>No of Shares</u> | <u>%</u> | |
| | Victoria Whitcombe-Jones | 1 | 50 |
| | Jamie Whitcombe-Jones | 1 | 50 |
| Directors (in last 3 years) | <u>Name</u> | <u>Date of Appointment</u> | <u>Date of Resignation</u> |
| | Victoria Whitcombe-Jones | 27/12/2007 | N/A |
| | Jamie Whitcombe-Jones | 27/12/2007 | N/A |

Nature of Business IT Recruitment Services

Trading Address Wilbury Lodge, Dry Arch Road, Sunningdale, Berks, SL5 0DB

2. History of the Company

- 2.1 Experience-Recruitment Limited ("the Company") was incorporated on 27 December 2007, providing IT recruitment services to small and medium companies throughout the South-East of England
- 2.2 Trading was initially difficult, with the Company succeeding in only a handful of placements of staff with local companies. Due to the seasonal nature of the placements, the impact of the recession and strict payment terms employed by those companies seeking employees, the Company was unsustainable
- 2.3 To help grow the business and overcome the challenges faced by the Company, the directors expanded the business to include consultancy services as well as IT recruitment. This change was initially successful, providing a regular income stream outside of the seasonal payment structure the Company originally experienced
- 2.4 Despite this growth, the Company continued to struggle financially due to the sporadic nature of payments and the strict repayment terms imposed by clients. These repayment terms often

extended to ninety days, which had a detrimental effect on the Company's cash flow and ability to meet its financial obligations

2.5 Accordingly, a meeting was arranged with representatives of KSA Group Ltd. Based on financial information provided by the directors it was evident that the company was insolvent. After consulting further with representatives of KSA Group Ltd the directors felt they had no option but to call the meetings of shareholders and creditors necessary to place the company into voluntary liquidation.

2.6 The directors considered that the main reasons for the Company's failure were as follows:

- 1 The inability to grow the business due to the effect of the recession, and
- 2 The strict repayment terms imposed by the Company's clients resulting in poor cash flow

3. Meetings of Members and Creditors

3.1 At a meeting of the board of directors held on 24 April 2015 it was agreed that meetings of members and creditors should be summoned for the purposes of placing the company into Creditors Voluntary Liquidation. Notices were signed summoning the meetings for 20 May 2015. The notices were issued to shareholders and creditors on 28 April 2015.

3.2 Accordingly, on 20 May 2015, at a meeting of the shareholders, duly convened at the offices of KSA Group Ltd, 99 Bishopsgate, London, EC2M 3XD, resolutions were passed placing the company into Voluntary Liquidation and appointing E Walls and W Harrison, who are licensed in the UK to act as insolvency practitioners by the Insolvency Practitioners Association, as Joint Liquidators.

3.3 Prior to being asked to advise the directors on the affairs of the company the partners and staff of KSA Group Ltd had had no material professional relationship with the company, its directors or shareholders.

4. Transactions with Associated Companies or Trading Organisations

4.1 There are no known associated companies or trading organisations.

5. Extracts from Accounts and other Financial Information

5.1 A summary of the Company's financial history is attached at Appendix 1 to this report.

6. Statement of Affairs

6.1 A statement of affairs of the Company as at 20 May 2015 has been prepared by the directors. A summary of the statement of affairs is attached to this report, along with accompanying notes, and an estimated deficiency account in respect of the period of trading.

6.2 The statement of affairs takes no account of the cost and expenses of the liquidation or of realising the Company's assets.

7. Report to creditors

7.1 The above report has been compiled in accordance with Statement of Insolvency Practice 8 with the aim of providing creditors with all the necessary information to give the creditors a proper appreciation of the company's financial affairs and trading history. The Liquidators and their staff have assisted the directors to compile the report however the trading history and the views expressed in the report are those of the directors.

8. Business conducted at the meeting

8.1 2 creditors attended the meeting.

- 8.2 The chairman opened the meeting and W Harrison of KSA Group Ltd, who had been appointed Joint Liquidator of the company along with E Walls by the shareholders of Experience-Recruitment Limited, presented a brief report to the meeting and reviewed the statement of affairs of the company which had been drawn up to the date of liquidation on his behalf
- 8.3 There being no issues raised by the creditors the chairman moved to the formal business of the meeting Accordingly, creditors approved the following resolutions

- the appointment of E Walls and W Harrison of KSA Group Ltd, C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU, was confirmed
- a creditors' committee was not established

In the absence of a creditors committee

- the meeting was informed that an agreed fee of £3,000 plus VAT plus disbursements will be paid to KSA Group Ltd in respect of the costs of assisting the directors in preparing the statement of affairs and summoning and holding the meetings of members and creditors The meeting was also informed that KSA Group Ltd was holding funds of £3,600 which was made up from the company's cash at bank
- it was agreed that Liquidators' remuneration would be calculated by reference to time costs incurred by the Liquidators and their staff and authorisation was given for the Liquidators to draw remuneration on account of those time costs when they felt it was appropriate
- The Liquidators informed the meeting that the current charge out rates for staff likely to deal with matters pertaining to this liquidation were as follows

| | £ per hour |
|--------------------------------|------------|
| Administrators/Support Staff | 50 – 120 |
| Managers/Senior Administrators | 20 – 200 |
| Partners | 200 – 350 |

- It was agreed that all disbursements incurred by the Liquidators' firm should be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7 50 per creditor would be levied, and motor travel where a charge of 45p per mile would be made

Experience-Recruitment Limited

Summary of Recent Financial History

Accounting Information

The following information has been extracted from the company's annual accounts for the years ended 31 December 2011 and period ended 30 November 2012

| | Period Ended 30-Nov-12 £ | Annual Accounts 31-Dec-11 £ |
|---|-----------------------------------|--------------------------------------|
| Profit and Loss Account | | |
| Turnover | 111,478 | 0 |
| Gross Profit | 111,478 | (706) |
| Gross Profit Percentage | 100 0% | (706%) |
| Directors Remuneration | - | - |
| Net profit / (loss) before Taxation & Dividends | 93,068 | (5,975) |
| Net profit / (loss) after Taxation & Dividends | 77,467 | (5,982) |
| Proposed Dividends | (110,000) | - |
| | <u> </u> | <u> </u> |

Balance Sheet

| | | |
|-------------------------------|---------------|-----------------|
| Fixed Assets | 1,504 | 544 |
| Current Assets | 98,227 | 465 |
| Liabilities | (38,500) | (17,245) |
| Total Assets Less Liabilities | <u>61,231</u> | <u>(16,236)</u> |
| Issued Share Capital | 2 | 2 |
| Reserves | 61,229 | (16,238) |
| Shareholders Reserves | <u>61,231</u> | <u>(16,236)</u> |

Insolvency Act 1986

Experience-Recruitment Limited
Estimated Statement Of Affairs as at 20 May 2015

| | Book Value £ | Estimated to Realise £ |
|--|-----------------|---------------------------|
| ASSETS | | |
| Funds Held by Liquidator | | 3,600 00 |
| | | <u>3,600 00</u> |
| LIABILITIES | | |
| PREFERENTIAL CREDITORS - | | |
| Employee Arrears/Hol Pay | 1,600 00 | 1,600 00 |
| | | <u>2,000 00</u> |
| DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003 | | |
| OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS | | |
| | | <u>NIL</u> |
| | | 2,000 00 |
| Estimated prescribed part of net property where applicable (to carry forward) | | <u>NIL</u> |
| | | 2,000 00 |
| DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003 | | |
| | | <u>NIL</u> |
| | | 2,000 00 |
| Estimated prescribed part of net property where applicable (brought down) | | <u>NIL</u> |
| | | 2,000 00 |
| Unsecured non-preferential claims (excluding any shortfall to floating charge holders) | | |
| Trade & Expense Creditors | 67,086 92 | |
| Employees | <u>1,600 00</u> | |
| | | <u>68,686 92</u> |
| Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003) | | <u>(66,686 92)</u> |
| | | (66,686 92) |
| Issued and called up capital | | |
| Ordinary Shareholders | 2 00 | |
| | | <u>2 00</u> |
| TOTAL SURPLUS/(DEFICIENCY) | | <u><u>(66,688 92)</u></u> |

B - List of Creditors

**Preferential Creditors -
Employees**

| Name | Address | £ |
|--------------------------------|---|-----------------|
| Employee's preferential claims | Restricted to comply with data protection regulations | 1,600 00 |
| Sub Total | | 1,600 00 |

Unsecured Creditors

| Name | Address | £ |
|--------------------------------|--|------------------|
| Brebners Chartered Accountants | 130 Shaftesbury Avenue, London, W1D 5AR | Not Known |
| Companies House | Crown Way, Mandy, Cardiff, CF14 3UZ | Not Known |
| HM Revenue & Customs * | ICHU Benton Park View, Longbenton, Newcastle upon Tyne, NE98 1ZZ | 21,000 00 |
| HM Revenue & Customs * | ICHU Benton Park View, Longbenton, Newcastle upon Tyne, NE98 1ZZ | 46,000 00 |
| NW UK (Pure Offices) Ltd | c/o Pure Offices Ltd, St Catherines House, Oxford Square, Newbury, Berkshire, RG14 1JC | 86 92 |
| T Mobile/EE | Customer Services, 6 Camberwall Way, Doxford, Sunderland, SR3 3XN | Not Known |
| Sub Total | | 67,086 92 |
| Total due to Creditors | | 68,686 92 |

* Estimated Amounts

Experience-Recruitment Limited (In Liquidation)

Notes to the Estimated Statement of Affairs

1. Prescribed Part of Net Property

- 1.1** In certain circumstances the Liquidator is required to make a prescribed part of the company's net property available to the unsecured creditors. In this case the prescribed part does not apply as there is no qualifying floating charge holder.

2.1 Employee Claims

- 2.1** In some instances it has been necessary to estimate the amounts due to employees.

3 Trade and Expense Creditors

- 3.1** Details of amounts due to creditors have been taken from the books and records of the company. Inclusion in the statement of affairs of the company does not constitute agreement that these amounts are, or were at any time, owed by the company and does not entitle a creditor to participate in any future distribution.

4. Costs and Expenses of Liquidation and Asset Realisation

- 4.1** The statement of affairs takes no account of the costs and expenses of the liquidation or realising the assets of the company.

Experience Recruitment Limited

Estimated Deficiency Account

For the period from 30 November 2012 to 20 May 2015

| | £ | £ |
|--|--------------|------------------------|
| Balance on Profit & Loss Account as at 30 November 2012 | | 61,229 |
| Extraordinary Items | | |
| Employees Claims - Redundancy Pay and Payment in Lieu of Notice - Estimated | <u>1,600</u> | <u>(1,600)</u> |
| | | 59,629 |
| ASSUMED TRADING PROFIT/(LOSS) FOR THE PERIOD | | (126,316) |
| Estimated deficiency/surplus as regards non-preferential creditors | | <u><u>(66,687)</u></u> |

Proof of Debt – General Form**EXPERIENCE-RECRUITMENT LIMITED (IN LIQUIDATION)**

Date of Resolution for voluntary winding-up 20 May 2015

| | | |
|----------------------|---|---------------------------|
| 1 | Name of creditor (If a company please also give company registration number) | |
| 2 | Address of creditor for correspondence | |
| 3 | Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation | |
| 4 | Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting) | |
| 5 | If amount in 3 above includes outstanding uncapitalised interest please state amount | £ |
| 6 | Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form) | |
| 7 | Particulars of any security held, the value of the security, and the date it was given | |
| 8 | Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates | |
| 9 | Signature of creditor or person authorised to act on his behalf _____ | |
| | Name in BLOCK LETTERS _____ | |
| | Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____ | |
| Admitted to vote for | | Admitted for dividend for |
| £ | | £ |
| Date | | Date |
| Liquidator | | Liquidator |

CREDITOR QUESTIONNAIRE

INVESTIGATION INTO THE AFFAIRS OF

Experience Recruitment Limited (In Liquidation)

Creditor's Name and Address

Estimated Claim

If the estimated claim exceeds the credit limit, on what basis or terms was the additional credit allowed?

Please provide details of any comfort, security or assurance given to you to allow continuance of credit

When were you first aware that there were difficulties in getting payment and what was the evidence of this? e.g. extended credit, lump sum payments, dishonoured cheques

P T O

Please provide details, including dates, of any writ, summons, decrees or other legal action you took to recover your debt

Please provide details of any cheques which were dishonoured, including dates and amounts

Are there any particular matters you feel should be reviewed? If so, please provide brief details

Date _____

Signature _____

Name _____ (Block Capitals Please)

Position _____