

The Insolvency Act 1986

**Liquidator's Progress Report**

**S.192**

Pursuant to Section 92A and 104A of the Insolvency Act 1986

For official use		

To the Registrar of Companies

Company Number

2134522
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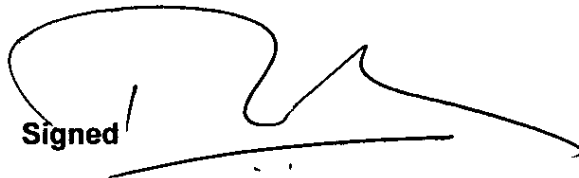
(a) Insert full name of company

(a) <b>The CEED (Charity) Limited</b>

(b) Insert full name(s) and address(es)

I/We (b) Rupert Graham Mullins  
 Benedict Mackenzie  
 CityPoint  
 Temple Gate  
 Bristol BS1 6PL


the liquidator(s) of the company attach a copy of my/our Progress Report under Section 192 of the Insolvency Act 1986

  
 Signed

Date 20 November 2012

Presenter's name, address and reference (if any)

Benedict Mackenzie  
 CityPoint  
 Temple Gate  
 Bristol  
 BS1 6PL  
  
 Ref RGM/CEE/241/10

For Official Use	
Liquidation Section	Post Room
 *A1M7H0K9* A07 22/11/2012 #156 COMPANIES HOUSE	
THURSDAY	

**The CEED (Charity) Limited  
(Creditors' Voluntary Liquidation)**

**Liquidator's progress report pursuant to  
Rule 4.49C of the Insolvency Rules 1986**

# **THE CEED (CHARITY) LIMITED - In Creditors Voluntary Liquidation**

## **Liquidator's Progress Report Pursuant to section 104A of The Insolvency Act 1986 And Rule 4.49C of The Insolvency Rules 1986**

**Period:** From 21 October 2011 To 20 October 2012

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### **Appendices**

- 1 Statutory Information
- 2 Receipts & Payments Account to 20 October 2012
- 3 Liquidator's Cost Analysis

## **1. Introduction**

- 1 1 This is the second annual report to creditors since I, Rupert Mullins, was appointed Liquidator of the company on 21 October 2010 by members and creditors at the respective meetings held on that day
- 1 2 This report sets out my acts and dealings since my last report dated 14 November 2011
- 1 3 Set out in Appendix 1 is the relevant statutory information including key dates and my contact details

## **2. Progress of Liquidation, including Asset Realisations**

- 2 1 I attach at Appendix 2 my Receipts and Payments Account to 20 October 2012 This is compared to the Directors Statement of Affairs as presented to the first meeting held on 21 October 2010
- 2 2 The Account shows a balance in hand of £4,913 56 This will be defrayed as outlined in Appendix 2 1 The recent payments on the account should be self explanatory other than my fees and disbursements that are dealt with in more detail below
- 2 3 Book debt realisations have been poor and at 20 October 2012 I had collected £830 One debtor has now paid in full
- 2 4 The liquidation account is interest bearing Interest is received gross

## **3. Investigations**

- 3 1 I have carried out investigations into the pre-liquidation life of the company and its management
- 3 2 There are no further matters to report

## **4. Creditors' Claims**

### *Secured Creditors*

- 4 1 There are no secured creditors

### *Preferential Creditors*

- 4 2 The Statement of Affairs showed preferential claims of £7,200 The Redundancy Payments Office submitted a claim amounting to £4,291 45 after settling certain employee claims I will not be paying a dividend to this class of creditor

### *Non Preferential Creditors/Unsecured Creditors*

- 4 3 To date I have received claims from nineteen non preferential creditors totalling £130,031 02, that have not been agreed as I will not be paying a dividend to this class of creditor

Creditors are reminded that VAT, Bad Debt Relief should have been claimed in accordance with HM Customs & Excise Notice 700/18 – Relief from VAT on bad debts where applicable

## **5. Dividend Prospects**

- 5 1 There will be no return to any class of creditor due to insufficient funds

## **6. Costs & Expenses**

### *Pre liquidation Costs*

- 6 1 The sum of £4,000 was approved by creditors at the first meeting in respect of section 98 fees

### *Liquidator's remuneration and disbursements*

- 6 2 A resolution was passed at the meeting of creditors on 21 October 2010 for my liquidation fees to be drawn on the basis of time properly spent in the administration of the case. As at 21 October 2012 my time costs for the period stood at £2,124.50 being for 11.10 hours at an average of £191.40 per hour. I have drawn fees of £7,000 up to this date leaving totalled unbilled time of £37,772.25. The analysis is shown at Appendix 3.

### *Professionals, Sub-contractors and Other Expenses*

- 6 3 £1,069.50 legal fees

### *Creditors' Rights to request information*

- 6 4 A secured creditor, or an unsecured creditor with a concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 4.131(1B) of The Insolvency Rules 1986 such applications must be made within eight weeks of receipt of this report.

### *Creditors' Right to Challenge Remuneration and/or Expenses*

- 6 5 A secured creditor, or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question) or with the permission of the Court, may apply for one or more Orders under Rule 4.131(4) of The Insolvency Rules 1986. In accordance with Rule 4.131(1B) of The Insolvency Rules 1986 such applications must be made within eight weeks of receipt of this report.

## **7. Future Actions**

- 7 1 I expect to provide my final draft report once I have heard from any creditors under point 6.4 or 6.5 of this report.

If you require further information please contact me



R G Mullins  
Liquidator

**Statutory Information**

**Company Name:** The CEED (Charity) Limited

**Company No:** 2134522

**Type of Insolvency Procedure:** Creditors' Voluntary Liquidation

**Trading Names:** CEED, "Opening Up Opportunities"

**Previous Names:** Positive Action Training in Housing (Bristol) Limited to 10 Dec 1990

Positive Action Consortium Limited to 27 Sept 1995

**Registered Office:** CityPoint, Temple Gate, Bristol, BS1 6PL

**(Former) Trading Address:** Ujima House, 97-107 Wilder Street, Bristol, BS2 8QU

**Nature of Business:** Registered Charity No 298844 Education & Training incl Media activities

**Date of Incorporation:** 27 May 1987

**Date of Appointment of Liquidator:** 21 October 2010

**Liquidator's Name, Address & Contact Details:**

R G Mullins  
Benedict Mackenzie  
CityPoint  
Temple Gate  
Bristol, BS1 6PL

Tel 0117 373 6222  
Fax 0117 373 6223  
Email [bristol@benemack.com](mailto:bristol@benemack.com)

Ref RGM/CEE/241

## The CEED (Charity) Limited - In Liquidation

## Liquidator's Receipts &amp; Payments Account

Period: 21 October 2011 to 20 October 2012

Per Directors' sworn statement of affairs £		<u>Balance as at</u> <u>21 Oct 11</u> £	<u>Movement</u> <u>in year</u> £	<u>Balance as at</u> <u>20 Oct 12</u> £
	<b>Receipts</b>			
Uncertain	Furniture & equipment	1,550 00	0 00	1,550 00
0	Book Debts	310 00	520 00	830 00
Uncertain	Subsidiary Company	0 00	0 00	0 00
0	Guarantor Payments	0 00	0 00	0 00
5,906	Cash at Bank	6,058 27	0 00	6,058 27
12,000	Radio Station Equipment	12,000 00	0 00	12,000 00
2,700	Office equipment	3,000 00	0 00	3,000 00
	Bank Interest Gross	5 37	3 54	8 91
		<hr/>	<hr/>	<hr/>
		22,923 64	523 54	23,447 18
<u>20,606</u>				
	<b>Payments</b>			
	Statement of Affairs Fee	4,000 00	0 00	4,000 00
	Liquidator's Remuneration	5,000 00	2,000 00	7,000 00
	Site Clearance	725 00	0 00	725 00
	Agent's Fees	1,000 00	0 00	1,000 00
	Legal Fees & Disbursements	1,069 50	0 00	1,069 50
	Removal & Storage of Company records	612 74	128 16	740 90
	Statutory Advertising	530 20	0 00	530 20
	Insurance	127 20	63 00	190 20
	Room Hire	155 00	18 00	173 00
	Postage	47 18	49 08	96 26
	Liquidator's Other Disbursements	2 60	100 00	102 60
	Irrecoverable VAT	2,434 32	471 64	2,905 96
		<hr/>	<hr/>	<hr/>
		15,703 74	2,829 88	18,533 62
		<hr/>	<hr/>	<hr/>
	<b>Balance</b>	7,219 90	-2,306 34	4,913 56
		<hr/>	<hr/>	<hr/>
	<b>Represented By:</b>			
	<b>Interest Bearing Current Account</b>	<hr/>	<hr/>	<hr/>
		7,219 90	-2,306 34	4,913 56

**The CEED (Charity) Limited - In Liquidation**

**Funds in hand at 20 October 2012 to be distributed as follows:**

Balance on account as at 20 October 2012 4,913 56

Less Gross (incl VAT) disbursements attributable

Statutory adverts	91 80	
Storage of records	180 00	
Destruction of records	90 00	
Postage	<u>55 00</u>	
		416 80

Balance remaining to discharge final fees 4,496 76

Fees	3747 30	
Irrecoverable VAT	<u>749 46</u>	
		4,496 76

**Outstanding time costs (Appendix)**

£

Time incurred between 21 October 2010 and 20 October 2012 44,607 25

Less Total billed 7,000 00

Total time unbilled 37,607 25



## Time &amp; Charge Out Summaries

Period. 21 October 2011 to 20 October 2012

Classification of work function	Partner or Director	Senior Professional	Senior Professional	Assistant & Support staff	Total hours	Time Cost	Average Hourly rate
	Hourly Rates: £275.00	£180 00	£100.00	£50 00		£	£
Administration & Planning	0 20			1 80	2 00	145 00	72 50
Book Debts	1 00				1 00	275 00	275 00
Statutory & Compliance	3 20				3 20	880 00	275 00
Other Assets							
Reviews							
Employees	1 10				1 10	302 50	275 00
Creditors	0 60				0 60	165 00	275 00
Crown Departments							
Cashiering	0 40	0 40	0 20	2 00	3 00	302 00	100 67
Insurance							
Directors/Trustees	0 20				0 20	55 00	275 00
Investigations							
Legal							
<b>TOTAL HOURS</b>	<b>6 70</b>	<b>0 40</b>	<b>0 20</b>	<b>3 80</b>	<b>11 10</b>	<b>2,124 50</b>	<b>191 40</b>

<b>TOTAL FEES CLAIMED</b>	<b>£1,842 50</b>	<b>£72 00</b>	<b>£20 00</b>	<b>£190 00</b>	<b>2,124 50</b>
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Time b/fwd at 21 October 2011	37,647 75
	<u>39,772 25</u>

Less billed	2,000 00
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Total unbilled time	<u>£37,772 25</u>
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