

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company
Advanced Training and Recruitment Limited

Company number
06873063

In the
High Court of Justice, Chancery Division,
Manchester District Registry
(full name of court)

Court case number
3353 of 2014

(a) Insert full name(s) and address(es) of administrator(s)

~~I/We~~ (a)
Lisa Marie Moxon
Dow Schofield Watts Business Recovery LLP
7700 Daresbury Park
Daresbury
Cheshire
WA4 4BS


Christopher Benjamin Barrett
Dow Schofield Watts Business Recovery LLP
7700 Daresbury Park
Daresbury
Cheshire
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*Delete as applicable

attach a copy of ~~my~~our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 22 January 2015

Signed 
Joint Administrator(s)

Dated 22/1/2015

Contact Details.

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to researchers of the public record

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**Joint Administrators' Proposals
Relating to
Advanced Training and Recruitment Limited ("the Company")
– In Administration**

Contents	
1	Background & Events Leading to Appointment
2	Objective of Administration & Strategy
3	Financial Position of Company and Action Taken Since Appointment
4	Proposed Future Actions of Joint Administrators
5	Joint Administrators' Investigations
6	Proposals
7	Pre-Administration Costs
8	Joint Administrators' Remuneration and Expenses
9	Discharge from Liability
10	Meeting of Creditors
Appendices	
A	Details of Pre-Pack Sale
B	Statutory Information
C	Joint Administrators' Estimate of the Financial Position of the Company
D	Joint Administrators' Receipts & Payments Account
E	Pre-Appointment Time Costs & Expenses
F	Joint Administrators' Remuneration & Expenses

Christopher Benjamin Barrett and Lisa Marie Moxon of Dow Schofield Watts Business Recovery LLP are the Joint Administrators of the Company and these are the Joint Administrators' statutory proposals relating to the Company

I consider that the EC Regulation on Insolvency Proceedings applies and that these are "main" proceedings as defined in Article 3 of the EC Regulation as the centre of main interests of the Company is in the United Kingdom

1. Background and Events Leading to Appointment

The Company was incorporated on 8 April 2009 under the name Aaliyah Training and Recruitment Limited, with Rachel Madden and Robert Bailey Moore being appointed as directors of the Company. The Company's authorised share capital consisted of 100 ordinary shares of which 60 ordinary shares were issued and held by Barry John Davies ("Mr Davies") and 40 ordinary shares were held as a capital redemption reserve.

The Company traded as a temporary employment agency, offering specialised temporary recruitment into large corporate bodies, local government, public bodies and SME's. It traded from leasehold premises at Brunswick House, 499 Etruria Road, Stoke-On-Trent, Staffordshire ST4 6JR.

In June 2009 Robert Bailey Moore took the decision to cease working with the Company and resigned as a director. On 14 July 2009 Barry John Davies was appointed as Company secretary and director. On the 9 September 2009 Rachel Madden resigned as director, leaving Mr Davies as sole director and shareholder.

To assist with the working capital requirements of the Company, in October 2009, the Company entered into a factoring agreement with Bibby Factors Leicester Ltd ("Bibby"). Bibby was granted an assignment of the Company's book debts and a debenture dated 2 October 2009, creating fixed and floating charges over the Company assets.

Lloyds TSB Bank Plc ("Lloyds") provided the Company with a loan of £25,000 to assist with the Company's cash flow in 2010.

The financial statements for the year ended 30 April 2012 reveal that the Company had a turnover of £3,250,022 and achieved a net profit after tax of £42,683.

Throughout 2012 and early 2013, the Company's turnover steadily increased and the accounts for the year ended 30 April 2013 state the Company's turnover had reached £3,428,256 and a profit of £56,656 after tax was achieved.

In 2013 the Company began to experience cash flow issues due to reduced profit margins. As a result, the Company fell into arrears with HM Revenue and Customs ("HMRC") in respect of VAT and PAYE. In April 2013, the Company entered into a Time to Pay Agreement with HMRC for outstanding VAT liabilities.

In May 2013, the Company changed its name to Advanced Training and Recruitment Limited.

In order to assist the Company's cash flow in January 2014 Lloyds provided an overdraft facility. As security for the additional lending, Lloyds was granted a debenture dated 19 January 2014, creating fixed and floating charges over the Company assets.

Difficulties continued in 2014 with overstaffing issues in some of the newly opened satellite offices and due to the additional expense of utilising an external payroll provider

The director attempted to resolve the cash flow issues by reducing overheads, effecting redundancies and by closing some of the loss making offices. However, despite the attempts to reduce overheads the liabilities owing to HMRC continued to increase

The Administrators' initial introduction was from the Company's advisors on 10 June 2014. At this time the director was considering proposing a second Time to Pay Agreement to HMRC or proposing a Company Voluntary Arrangement ("CVA")

A summary of the Company's recent trading performance is shown below

	Draft Financial statements YE 30/04/2014 £	Financial Statements YE 30/04/2013 £	Financial Statements YE 30/04/2012 £
Trading Profit and Loss account			
Turnover	5,342,772	3,428,256	3,250,022
Cost of Sales	(4,401,094)	(2,722,796)	(2,758,911)
Gross Profit	941,678	705,460	491,111
Administrative Expenses	(892,666)	(623,078)	(401,474)
Operating Profit	49,012	82,382	89,637
Interest Payable	(33,438)	(14,511)	(16,661)
Taxation	0	(11,215)	(30,293)
Profit For The Financial Year	15,574	56,656	42,683
Profit and loss account b/f	39,578	13,922	(28,761)
Reserve Movements	(29,000)	(31,000)	0
Profit and loss account c/f	<u>26,152</u>	<u>39,578</u>	<u>13,922</u>
Directors' remuneration			
Remuneration and benefits	9,400	8,213	8,150
Dividends	29,000	31,000	0
Balance Sheet			
Fixed Assets	151,207	59,717	22,140
Current Assets			
Debtors	952,755	776,499	674,950
Cash at Bank and in hand	58,840	25,573	19,956
	<u>1,011,595</u>	<u>802,072</u>	<u>694,906</u>
Creditors (Due within 1 year)	<u>(1,125,494)</u>	<u>(799,402)</u>	<u>(683,794)</u>
Net Current (Liabilities)/assets	37,308	62,387	33,252

Creditors (Due after 1 year)	(3,680)	(15,333)	(14,802)
Provisions	(7,376)	(7,376)	(4,428)
Net Assets	<u>26,252</u>	<u>39,678</u>	<u>14,022</u>
Capital & Reserves			
Called-up equity share capital	60	60	60
Other reserves	40	40	40
Profit and Loss Account	<u>26,152</u>	<u>39,578</u>	<u>13,922</u>
Shareholder's Funds	<u>26,252</u>	<u>39,678</u>	<u>14,022</u>

It should be noted that the financial statements have not been verified for accuracy and therefore may not reflect the Company's true trading position

As a result of growing concerns regarding the Company's financial position, on 1 October 2014 the director formally engaged Dow Schofield Watts Business Recovery LLP to review the current financial position of the Company and advise the director on the options available to the Company

A review of the business did not identify a point at which trading would generate sufficient surplus cash to pay into a CVA to make it viable. Therefore it was not possible to propose a CVA. It was agreed that the best option would be to market the business for sale with a view to a disposal through a formal insolvency procedure.

Dow Schofield Watts Business Recovery LLP was engaged by the Company to provide Pre-Administration financial advice and undertake accelerated marketing for a disposal of the business.

On 2 December 2014, Christopher Benjamin Barrett and Lisa Marie Moxon were appointed Joint Administrators of the Company.

2. Objective of the Administration of the Company and the Joint Administrators' Strategy

The purpose of an administration is to achieve one of the three hierarchical objectives set out in the insolvency legislation, which are to:

- (a) rescue the company as a going concern, or
- (b) achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the financial circumstances of the Company meant that a Company Voluntary Arrangement was not appropriate.

As a result, we are seeking to achieve Objective (b) for the Company, and the strategy to do so involved a pre-pack sale of the business and assets of the Company.

3. Financial Position of the Company and Action Taken Since Appointment

The Joint Administrators decided that it was not appropriate to continue the business of the Company and that an immediate sale of the Company's business and assets was the best way to achieve the objective of the administration. As a result, following a period of marketing prior to our appointment as Administrators, on 2 December 2014 I sold the Company's business and certain assets to Target Placements Limited ("Target"). Full details of this transaction was circulated to all creditors in my initial Notification of Appointment dated 8 December 2014. A further copy is attached at Appendix A.

The assets included in the transaction were as follows.

	£
Office Equipment	5,000
Stock	1
Intellectual Property	1
Goodwill	40,000
Contracts / WIP	14,998
Total	<u>60,000</u>

Consideration of £10,000 was received on the day of completion with the remaining £50,000 consideration deferred and payable weekly as follows

	£		£
16/01/15	1,300	01/05/15	1,900
23/01/15	1,300	08/05/15	1,900
30/01/15	1,300	15/05/15	1,900
06/02/15	1,300	22/05/15	1,900
13/02/15	1,300	29/05/15	1,900
20/02/15	1,300	05/06/15	1,900
27/02/15	1,300	12/06/15	1,900
06/03/15	1,550	19/06/15	1,900
13/03/15	1,550	26/06/15	1,900
20/03/15	1,550	03/07/15	2,000
27/03/15	1,550	10/07/15	2,000

03/04/15	1,900	17/07/15	2,000
10/04/15	1,900	24/07/15	2,000
17/04/15	1,900	31/07/15	2,000
24/04/15	1,900		

We have received the first payment of £1,300 on 16 January 2015

The going concern sale resulted in the 11 employees of the Company transferring to Target under the Transfer of Undertakings (Protection of Employment) Regulations 2006, therefore avoiding redundancies and the associated claims against the Company

Financial Position of the Company

I have asked the director to prepare a summary of the Company's estimated financial position as at 2 December 2014, which is known as a Statement of Affairs. The director is in the process of finalising this document with the assistance of the Company's accountant

I have prepared an estimate of the financial position of the Company as at 2 December 2014 from the records of the Company, and that is attached at **Appendix C**, together with a list of names and addresses of all known creditors, and the amounts of their debts. The Joint Administrators' estimate of the financial position of the Company does not take into account the costs of the Administration

Also attached at **Appendix D** is a summary of our receipts and payments relating to the Company for the period from when it entered administration on 2 December 2014, to the date of these proposals

My comments on the estimated financial position and the summary receipts and payments account are detailed below

3.1 Book Debts

The Company's book debts are assigned to the secured creditor, Bibby. At the date of Administration the Company's book debts totalled £742,731 and Bibby was owed £671,038 (prior to the application of termination or collection charges)

For statement of affairs purposes a specific bad debt provision (to take account of disapprovals) of £29,419 has been applied to the ledger, along with a general bad debt provision of 5% totalling £35,665. After the provisions have been applied the estimated to realise value of the assigned book debts totals £677,647

We have provided assistance to Bibby in the recovery of the assigned book debt ledger. To date book debt realisations total £271,931 and the sum of £335,307 remains outstanding to Bibby, prior to the application of termination or collection charges to the account.

It is anticipated that there will be sufficient funds generated from the recovery of the assigned book debts to discharge Bibby's core liability in full

3.2 Goodwill

The goodwill of the Company had a nil book value at the date of appointment. The goodwill included the business name and business rights of the Company and was included in the sale to Target for £40,000. The sum of £11,300 has been received from Target in respect of the goodwill.

The goodwill is subject to the fixed charge dated 2 October 2009 in favour of Bibby and the fixed charge dated 19 January 2012 in favour of Lloyds.

3.3 Intellectual Property

At the date of Administration, the Company's Intellectual Property had a nil book value.

The Intellectual Property was sold to Target for the sum of £1. The consideration remains outstanding.

3.4 Encumbered Motor Vehicles

The Company had purchased motor vehicles subject to a Hire Purchase agreement with Liberty Leasing Plc ("Liberty"). The motor vehicles have a book value of £15,098 and an estimated to realise value of £15,000 as per the valuation provided by JPS Chartered Surveyors ("JPS").

The liability owing to Liberty at the date of appointment was £13,794. It is the intention of Target to request the novation of the agreement to Target.

3.5 Contracts / Work in Progress ("WIP")

At the date of Administration the Company had WIP and contracts with a book value of £87,000.

After consideration of the costs that would need to be incurred to complete the WIP and the profit margin, the Joint Administrators sold the contracts and WIP to Target for the sum of £14,998. The consideration remains outstanding.

3.6 Office Furniture & Equipment

At the date of appointment the Company owned furniture and equipment with a book value of £37,665. An estimated to realise value of £550 on a forced sale basis and £1,500 on an in-situ basis was placed on the furniture and equipment by JPS.

The furniture and equipment was sold to Target for the sum of £5,000. The consideration remains outstanding.

3.7 Stock

At the date of Administration, the Company held minimal stationery stock.

The stock was sold to Target for the sum of £1. The consideration remains outstanding.

3.8 Directors Loan Account

The draft management accounts to 31 August 2014, show that there was an overdrawn director's loan account due to the Company in the sum of £145,814 from Mr Davies

The director has advised the Joint Administrators that the director's loan account is currently being reconciled by the Company's accountant. Therefore the estimated to realise value for Statement of Affairs purposes is uncertain

3.9 Lala Spa Limited

The sum of £97,000 is outstanding to the Company from Lala Spa Limited ("Lala Spa"). Lala Spa is a connected company by virtue of the association of the director of Lala Spa, Madeline Sowerby, with the Company's director Barry Davies

The financial position of Lala Spa and its ability to pay this debt has not yet been investigated, however there are no known disputes therefore we expect to realise this debt in full

3.10 Investment in Subsidiary

The Company purchased the share capital of Sirius Personnel Limited in July 2010. The book value of the investment in the draft statutory accounts for the year ended 30 April 2014 is £90,000. This is a connected company by virtue of a common shareholder, Barry Davies

On 22 December 2014, Lisa Marie Moxon and Christopher Benjamin Barrett were appointed Joint Administrators of Sirius Personnel Limited. As a result, no future realisations are anticipated in respect of the investment

3.11 Secured Creditor - Bibby

Bibby, in addition to an assignment of the Company's book debts, has fixed and floating charges, created on 2 October 2009, over the assets of the Company. Bibby was owed £671,038 at the date of Administration (prior to the application of termination charges)

As detailed at 3.1 it is anticipated that sufficient funds will be generated from the recovery of the assigned book debt ledger to discharge Bibby's core liability

3.12 Secured Creditor – Lloyds

Lloyds have a debenture over the Company's fixed and floating assets, created on 19 January 2012. At the date of administration, Lloyds were owed £13,366

It is anticipated that there will be sufficient realisations from fixed charge assets in the Administration to discharge the liability due to Lloyds in full

3.13 Preferential Creditors

All employees transferred under TUPE to Target, therefore there are no known preferential creditors

3.14 Prescribed Part

There are provisions of the insolvency legislation that require an administrator 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

Bibby is expected to be repaid in full from assigned book debts and fixed charge realisations and will not be relying on its floating charge therefore, the prescribed part provisions will not apply in respect of Bibby's floating charge

Lloyds is expected to be repaid in full from fixed charge realisations and will not be relying on its floating charge therefore the prescribed part provisions will not apply

3.15 Professional Advisors

The following professional advisors have been instructed to assist in this matter

<i>Professional Advisor</i>	<i>Nature of Work</i>	<i>Fee Arrangement</i>
JPS Chartered Surveyors	Valuation and advice on offer	Time Costs / Commission
Hill Dickinson LLP	Assisting with appointment formalities, preparation of the sale and purchase agreement and general advice to the Joint Administrators	Time Costs

The choice of professionals and the Joint Administrators' fee arrangement with them was based on our perception of their experience and ability to perform this type of work and the complexity and nature of the assignment

4. Proposed Future Actions of Joint Administrators

In order to achieve the objective of the administration of the Company we propose to complete investigations into the Company's affairs in the period prior to the administration and we will seek to realise any further assets that may be identified

We will continue to assist Bibby with recovery of the outstanding book debts, investigate the director's loan account and take recovery action as necessary, collect the deferred consideration and realise the outstanding balance due to the Company from Lala Spa In addition, we will continue to deal with any creditor queries and monitor creditor claims received

The Company's financial position means that there is potential for a dividend to unsecured creditors Therefore, it is intended that the Company will be placed into Creditors Voluntary Liquidation at the conclusion of the Administration

5. Joint Administrators' Investigations

We have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the administration. We are also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. We should be pleased to receive from you any information you have that you consider will assist us in this duty. We would stress that this request for information forms part of our normal investigation procedure.

6. Joint Administrators' Proposals

In order to achieve the objective set out at Section 2 above, Christopher Benjamin Barrett and Lisa Marie Moxon of Dow Schofield Watts Business Recovery LLP, the Joint Administrators, formally propose to creditors that:

- a) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the administration. In particular that they
 - (i) assist in realising the outstanding book debts and recover the outstanding deferred consideration, investigate and recover any overdrawn director's loan account and recover the Lala Spa debt,
 - (ii) deal with any creditor queries, monitor creditor claims received and update their records accordingly,
 - (iii) sell the Company's assets at such time(s) and on such terms as they consider appropriate,
 - (iv) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
 - (v) do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals.
- b) The Administration shall end where any of the following shall occur.
 - (i) If the Joint Administrators think that there are funds available to be distributed to the unsecured creditors, the Company may exit the administration by way of a Creditors Voluntary Liquidation, and that Christopher Benjamin Barrett and Lisa Marie Moxon be appointed the Joint Liquidators of the Company, without any further recourse to creditors. In accordance with Paragraph 83(7) to schedule B1 to the Insolvency Act 1986 and with Rule 2.117A of the Insolvency Rules 1986, creditors may nominate a different person(s) as the proposed liquidator(s), but must make the

nomination(s) at any time after receipt of these proposals, but before they are approved

- (ii) If the Joint Administrators think that there are no funds available for distribution to the unsecured creditors, the Company may exit administration by way of dissolution
 - (iii) on the making of a Winding up Order against the Company by the court (or thereafter as the court otherwise directs) the Joint Administrators be permitted to propose that Christopher Benjamin Barrett and Lisa Marie Moxon be appointed the Joint Liquidators of the Company by the court
- c) they shall be authorised to draw their remuneration by reference to time properly spent by them and their staff in dealing with matters relating to the administration of the Company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. Details of the current charge out rates for the Joint Administrators and their staff are outlined in **Appendix F** of these proposals

Such remuneration to be paid out of the assets of the Company and drawn on account as and when funds permit without any further recourse to creditors

- d) they be authorised to draw category 2 expenses as outlined in **Appendix F** of these proposals

7. Pre-Administration Costs

Before a company enters into any form of insolvency proceedings, professional costs are necessarily incurred in order to ensure that

- > The most suitable form of proceedings is chosen, in the interests of creditors
- > The mechanics of initiating the proceedings and appointing an insolvency practitioner are dealt with appropriately

The basis on which these costs are to be paid varies according to the insolvency procedure adopted. In the case of a company entering into administration, the administrator must make a 'Statement of Pre-Administration Costs', the content of which is prescribed by the Insolvency Rules, and seek approval for their payment from the creditors of the company.

Our Statement of Pre-Administration Costs is set out at **Appendix E**

In this case, further work was also done in the interests of creditors prior to our appointment as Joint Administrators to prepare for the sale of the business and assets shortly following our appointment. It will be appreciated that, had this commercial opportunity not been available, it would have still been necessary to obtain valuations and instruct agents and solicitors to assist in disposing of the assets following our appointment, and for the Joint Administrators to manage and oversee the asset realisation process. To that extent, these costs are not additional costs that would have been saved, had the assets been disposed of later.

A separate resolution dealing with our pre-administration costs is on the proxy form accompanying this report. I should point out that this resolution does not comprise part of our formal proposals for the conduct of the administration.

8. Joint Administrators' Remuneration and Expenses

We propose that our fees will be charged by reference to the time properly spent by the Joint Administrators and their staff in dealing with the matters relating to the administration of the Company. This time will be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken. Information about current charge out rates is set out in **Appendix E**.

I also propose that we are permitted to charge what are known as category 2 expenses. Information about category 2 expenses is also set out in **Appendix E**.

As stated in section 10, we are convening a meeting of creditors and consequently it will be for the Company's creditors to approve our remuneration and category 2 expenses.

In the period up until the date this report is prepared, our time costs amount to £6,712 representing 42.8 hours' work, at an average charge out rate of £156.82. **Appendix F** contains information about remuneration and expenses, including the total time spent on the affairs of the Company for the period from when it entered administration, 2 December 2014, to the date of these proposals, and the cost of that time based on the charge out rates of the staff undertaking the work.

The proposals include terms setting out the basis on which the Joint Administrators are to be paid and their expenses met. Creditors are also being asked to consider whether to approve payment of the Joint Administrators pre-administration costs out of the assets of the Company as an expense of the administration. Further information relating to Administrator's Remuneration can be found in 'A Creditor's Guide to Administrators' Fees' which can be accessed at the website of the Insolvency Practitioners' Association (www.insolvency-practitioners.org.uk > Regulation and Guidance" > Creditors Guides to Fees), or the Institute of Chartered Accountants in England & Wales (www.icaew.com > Technical Resources > Insolvency > Creditors' Guides). The Guide also gives important information concerning creditors' rights. Alternatively a copy is available free of charge upon request to Dow Schofield Watts Business Recovery LLP.

9. Discharge from Liability

We are, in accordance with legislation, seeking a resolution from the creditors for discharge from liability in respect of any action of the Joint Administrators to take effect 14 days following cessation to act as Joint Administrators.

10. Meeting of Creditors

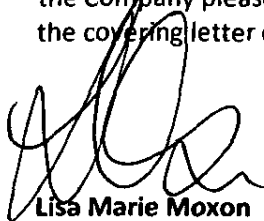
We are holding a meeting of creditors to enable creditors to consider and vote on our formal proposals to achieve the objective of the administration of the Company. The meeting will be held on 9 February 2015 at 11.00am at 7700 Daresbury Park, Daresbury, Warrington, WA4 4BS and a formal notice about the meeting is enclosed with these proposals.

I also enclose a Proxy form and a claim form (Proof of Debt) for your use at the meeting of creditors. As a creditor you can only vote if you complete and send the proof of debt form (and proxy form if you intend to use one) to me and your claim is admitted. I must receive your completed forms by no later than **noon on the business day before the day of the meeting**. You are not required to attend the meeting, and non-attendance will not affect your rights against

the Company Creditors whose claims are wholly secured are not entitled to vote at this meeting, but can attend or be represented

The meeting of creditors will be given the opportunity to appoint a creditors' committee. A committee is made up of between three and five representatives of creditors who will then meet me on a regular basis to discuss the administration of the Company. If a committee is appointed then it will be for them to approve our remuneration and category 2 expenses. If a committee is not appointed then approval of our remuneration and category 2 expenses will be considered as part of these formal proposals.

Should you require any further information relating to these proposals or the administration of the Company please do not hesitate to contact Amy Lowden on the telephone number shown in the covering letter enclosing these proposals or by email to amy@dswrecovery.com.



Lisa Marie Moxon
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agent of the Company and without personal liability

Appendix A

Advanced Training and Recruitment Limited – In Administration

Details of Pre-Pack sale

Appendix A

The Administrators intend to pursue the statutory objective of realising property in order to make a distribution to one or more secured or preferential creditors. It is the view of the Administrators that the pre-pack sale enables the statutory purpose to be achieved and that the sale price achieved is the best reasonably obtainable in all the circumstances.

The Company's tangible assets had a relatively low value. If a sale of the business and certain assets could not be concluded it was considered likely that the business would be closed and the realisable value of the assets, including the book debts, would be significantly diminished. In addition, the sale of the business and certain assets reduced the level of creditors as the employees transferred to the purchaser under the Transfer of Undertakings (Protection of Employment) Regulations 2006 (TUPE) avoiding redundancies.

- The Administrators' initial introduction was from the Company's advisors on 10 June 2014. At this time the director was considering proposing a Time to Pay Agreement to HM Revenue and Customs or proposing a Company Voluntary Arrangement ("CVA"). However, it was not until 1 October 2014 that the director formally engaged Dow Schofield Watts Business Recovery LLP to review the current financial position of the Company and advise the director on the options available to the Company.
- Following a review of the financial position of the Company and after discussions were held with the director in early November, it was agreed that the best option would be for us to assist with marketing the business for sale with a view to its disposal through a formal insolvency process.
- The following courses of action were considered by the Administrators:
 - Creditors Voluntary Liquidation / Compulsory Liquidation – The Company would have had to cease to trade and this would have resulted in lower tangible asset realisations and significantly reduced book debt collections due to the lack of continuation of supply for the Company's customers. In addition, employees would have had to be made redundant, resulting in associated preferential and non-preferential claims.
 - Company Voluntary Arrangement ("CVA") – A review of the business did not identify a point at which trading would generate sufficient surplus cash to pay into a CVA to make it viable. Therefore it was not possible to propose a CVA.
- It was not possible to trade the business, and offer it for sale as a going concern for a longer period of time, as there was no funding available or readily realisable assets to fund ongoing trading. Furthermore it was considered that any other external interest was unlikely to result in any offer significantly higher than that obtained from the pre-administration marketing carried out.
- The Company's business and assets were marketed for sale. A sales flyer setting out brief details of the business was circulated to potential interested parties on 18 November 2014 and advertised on the website of JPS Chartered Surveyors. An initial deadline for offers was set for 24 November 2014.

As a result of the marketing, expressions of interest were received from 8 parties, 7 of which signed non-disclosure agreements ("NDA's") with the Company. Following

receipt of the signed NDA's they were supplied with further information about the business and its assets. In order for the interested parties to consider the information further, the deadline for offers was extended to 26 November 2014.

An offer was received for the business and certain assets of the Company on 27 November 2014 from Target Placements Limited, registration number 09275529 ("Target"), a connected entity, in the sum of £50,000. This offer was rejected.

A second offer was received from Target on 28 November 2014 in the sum of £60,000. Target is a connected company by virtue of the association of the director of Target, Madeline Sowerby, with the Company's director Barry Davies.

- The Company's tangible assets were valued by Michael Gabel of JPS Chartered Surveyors ("JPS") in accordance with The RICS Valuation Professional Standards. Mr Gabel has confirmed his independence. The valuation was provided on the basis of market value, subject to the following assumptions:
 - 1 As a whole for use in its working place (in situ)
 - 2 As individual items for removal from the premises at the expense of the purchaser (ex-situ)
 - 3 As individual items for removal from the premises at the expense of the purchaser, subject to a restricted marketing period (forced sale)

The valuation is summarised as follows:

Asset	Market Value- In Situ £	Market Value – Ex Situ £	Market Value – Forced Sale £
Office Equipment	1,500	920	550
Total	1,500	920	550

- Upon the advice of JPS, the offer from Target was accepted on 28 November 2014. The Sale and Purchase agreement was completed on 2 December 2014. The transaction was not discussed with the Company's unsecured creditors.
- The assets included in the transaction were as follows:

	£
Office Equipment	5,000
Stock	1
Intellectual Property	1
Goodwill	40,000
Contracts / WIP	14,998
Total	60,000

- Consideration of £10,000 was received on the day of completion with £50,000 consideration deferred and payable weekly as follows:

	£		£
16/01/15	1,300	01/05/15	1,900
23/01/15	1,300	08/05/15	1,900
30/01/15	1,300	15/05/15	1,900
06/02/15	1,300	22/05/15	1,900
13/02/15	1,300	29/05/15	1,900
20/02/15	1,300	05/06/15	1,900
27/02/15	1,300	12/06/15	1,900
06/03/15	1,550	19/06/15	1,900
13/03/15	1,550	26/06/15	1,900
20/03/15	1,550	03/07/15	2,000
27/03/15	1,550	10/07/15	2,000
03/04/15	1,900	17/07/15	2,000
10/04/15	1,900	24/07/15	2,000
17/04/15	1,900	31/07/15	2,000
24/04/15	1,900		

The former director, Barry Davies has provided a personal guarantee in respect of the deferred consideration

- The going concern sale resulted in the 11 employees of the Company transferring to Target under the Transfer of Undertakings (Protection of Employment) Regulations 2006, therefore avoiding redundancies and the associated claims against the Company
- The director had provided a personal guarantee to Bibby Factors Leicester Limited ("Bibby") Bibby are funding the purchaser
- The sale is not part of a wider transaction and no options, buy-back agreements or similar conditions were attached to the Sale and Purchase agreement

Appendix B

**Advanced Training and Recruitment Limited – In
Administration**

Statutory Information

Company Information

Company Name	Advanced Training and Recruitment Limited
Previous Name	Aaliyah Training & Recruitment Limited (changed on 21 May 2013)
Trading Name	ATR
Company Number	06873063
Date of Incorporation	26 June 2003
Trading Address	Brunswick House 499 Etruria Rd Stoke-On-Trent Staffordshire ST4 6JR
Current Registered Office	7700 Daresbury Park Daresbury Warrington WA4 4BS
Former Registered Office	Hewitt House Winstanley Road Orrell Wigan Lancashire WN5 7XA
Principal Trading Activity	Temporary Employment Agency
Appointment details	
Date of Appointment	2 December 2014
Appointment made by	Director
Court Name and Reference	High Court of Justice, Chancery Division, Manchester District Registry No 3353 of 2014
Administrators Appointed	Lisa Marie Moxon (IP Number 16370) Dow Schofield Watts Business Recovery LLP 7700 Daresbury Park Daresbury, Warrington WA4 4BS

Christopher Benjamin Barrett (IP Number 9437)
Dow Schofield Watts Business Recovery LLP
7700 Daresbury Park
Daresbury, Warrington
WA4 4BS

Pursuant to Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986, any function required or authorised to be done by the Joint Administrators may be done jointly by both of them or by any one of them

Officers of the Company

Directors:

Barry John Davies

Shareholding:

100%

Company Secretary:

Barry John Davies

Share Capital

60 ordinary shares of £1 each, allotted, called up and fully paid

Charges

Debenture in favour of Bibby Financial Services Limited dated 2 October 2009

Debenture in favour of Lloyds TSB Bank Plc dated 19 January 2012

Appendix C

**Advanced Training and Recruitment Limited – In
Administration**

**Joint Administrators' Estimate of the Financial Position of the
Company as at 2 December 2014**

Advanced Training and Recruitment Limited
Statement Of Affairs as at 2 December 2014

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £	
Assets subject to fixed charge:			
Goodwill		40,000 00	
Intellectual Property		1 00	
Book Debts	742,731 00	677,647 00	
Bibby Factors Leicester Ltd		(671,038 00)	
Lloyds TSB Bank Plc		(13,366 00)	
		33,244 00	33,244 00
Motor Vehicle	15,098 46	15,000 00	
Liberty Leasing Plc		(13,794 14)	
		1,205 86	1,205 86
Assets subject to floating charge:			
Office Equipment	37,665 00		5,000 00
Stock			1 00
Contracts / WIP	87,000 00		14,998 00
Directors Loan Account - Barry Davies	145,814 14		Uncertain
Investment in Subsidiary	90,000 00		NIL
Lala Spa Limited	97,000 00		97,000 00
Uncharged assets:			
Estimated total assets available for preferential creditors			151,448 86

Signature _____ Date _____

Advanced Training and Recruitment Limited
Statement Of Affairs as at 2 December 2014

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	151,448 86
Liabilities	
Preferential Creditors -	
	NIL
Estimated deficiency/surplus as regards preferential creditors	151,448 86
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	
	NIL
	151,448 86
Estimated prescribed part of net property where applicable (to carry forward)	33,289 77
Estimated total assets available for floating charge holders	118,159 09
Debts secured by floating charges post 15 September 2003	
	NIL
Estimated deficiency/surplus of assets after floating charges	118,159 09
Estimated prescribed part of net property where applicable (brought down)	33,289 77
Total assets available to unsecured creditors	151,448 86
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & Expense Creditors	64,570 38
H M Revenue & Customs - VAT	186,277 26
H M Revenue & Customs - PAYE	15,145 14
H M Revenue & Customs - Corporation Tax	27,657 00
Plantilla Limited	130,000 00
	423,649 78
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	(272,200 92)
Estimated deficiency/surplus as regards creditors	(272,200 92)
Issued and called up capital	
Ordinary Shareholders	60 00
	60 00
Estimated total deficiency/surplus as regards members	(272,260 92)

Signature _____ Date _____

**Dow Schofield Watts Business Recovery LLP
Advanced Training and Recruitment Limited
A2 - Secured Creditors Statement of Affairs Figures**

Key	Name	£
CB00	Bibby Factors Leicester Ltd The Woodlands, Frances Way Grove Park Leicester Leicestershire LE19 1SH	671,038 00
CL00	Lloyds TSB Bank Plc The Mound Edinburgh EH1 1YZ	13,366 00
CL02	Liberty Leasing Plc Liberty House, 37 Mitchell Point Ensign Way Hamble Southampton SO31 4RF	13,794 14
3 Entries Totalling		698,198 14

Dow Schofield Watts Business Recovery LLP
Advanced Training and Recruitment Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CA00	Albion Business 9 Howard Place Shelton Stoke on Trent Staffordshire ST1 4NN	606 00
CA01	APA Consultancy Limited Hirwaun House 4 Ireton Way March Cambridgeshire PE15 9DN	4,346 92
CA02	Armadillo Self Storage Victoria Works Victoria Road Stoke-on-Trent Staffordshire ST4 2QR	74 80
CA03	Atradius Claire Bowen 3 Harbour Drive Capital Waterside Cardiff CF10 4WZ	0 00
CB01	B&M Office Machines Unit 1 & 2 Bens Court Randles Road Knowsley Merseyside L34 9HH	588 09
CB02	Bhygenic Unit 3 Newstead Industrial Estate Trentham Stoke-on-Trent ST4 8HX	513 60
CB03	British HGV Training Chaseside Industrial Estate Chaseside Drive Hednesford Cannock WS11 7EY	780 00
CB04	B R Manning Greenbank Chapel Chorlton Newcastle Staffordshire ST5 5JN	7,600 00

Dow Schofield Watts Business Recovery LLP
Advanced Training and Recruitment Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CB05	Bruntwood Estates City Tower Picadilly Plaza Manchester M1 4BT	340 20
CB06	BT BT Business Accounts Providence Row Durham DH98 1BT	253 05
CC00	Tracey Collins 15 Farmers Close Wooton Northampton NN4 6HS	480 00
CC01	Coventry City Council Local Tax Division Council House Coventry CV1 5RR	669 20
CC02	Credit & Business Finance Ltd Allen House, The Maltings Station Road Sawbridgeworth Hertfordshire CM21 9JX	480 00
CD00	D&G Office Supplies Unit 14 Underwood Lane Business Park Crewe CW1 3TJ	757 45
CD01	David Roberts & Partners Chancery House Slaidburn Crescent Southport Merseyside PR9 9YF	745 50
CD02	Dyno-Rod Ltd Housesteads Stockport Road Hattersley SK14 3QU	96 00
CE00	Everything TC Limited Daleside House Park Road East Calverton Nottingham NG14 6LL	38 34

**Dow Schofield Watts Business Recovery LLP
Advanced Training and Recruitment Limited
A5 - Unsecured Creditors Statement of Affairs Figures**

Key	Name	£
CE01	Expect Distribution Limited Premier Point, Premier Gate Stathgate Lane Bradford West Yorkshire BD6 1DW	500 00
CF00	Firesafe 999 Limited Whitebridge Estate 2 Whitebridge Lane Stone Staffordshire ST15 8LQ	900 00
CF01	First Personnel Services Brunswick Square Union Street Oldham OL1 1DE	1,463 42
CF02	Fuel Card Services Limited Alexandra House, Joanne Megson, Lawnswood Business Park Redvers Close Leeds West Yorkshire LS16 6QY	0 00
CG00	Grindeys Solicitors Grindeys LLP Giebe Court Stoke on Trent Staffordshire ST4 1ET	333 60
CH00	Practical Business Solutions (NW) Limited Hewitt House, Winstanley Road Orrell Wigan Lancashire WN5 7XA	3,827 60
CH01	Hewitt Properties Hewitt House Winstanley Road Orrell Wigan WN5 7XA	16 07
CH02	HM Revenue & Customs Durrington Bridge House Barrington Road Worthing BN12 4SE	186,277 26

Dow Schofield Watts Business Recovery LLP
Advanced Training and Recruitment Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CH03	HM Revenue & Customs ICHU RMBP3202, Warkworth House Benton Park View Longbenton Newcastle Upon Tyne NE98 1ZZ	15,145 14
CH04	HM Revenue & Customs National Insolvency Unit 5th Floor Regian House Liverpool L74 1AD	0 00
CH05	H M Revenue and Customs Corporation Tax Services PO Box 29997 Glasgow G70 5AB	27,657 00
CI00	Igloo Transport & Automotive Artics House North Mills Frog Island Leicester LE3 5DL	1,034 12
CI01	IPS	2,800 11
CL01	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN	62 75
CM00	@Madeline Sowerby Hewitt House Winstanley Road Orrell Wigan WN5 7XA	2,750 00
CM01	The Midland News Association Limited 51 - 53 Queen Street Wolverhampton WV1 1ES	123 60
CM02	Minuteman Press 64-66 Queensway Hemel Hempstead Herts HP2 5HA	282 00
CM03	Money Angels Group Limited Kings House St Johns Square Wolverhampton WV2 4DT	663 72

Dow Schofield Watts Business Recovery LLP
Advanced Training and Recruitment Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CM04	Mutual Financial Management Egerton House South, Towers Business Park Wilmslow Road Didsbury Manchester M20 2DX	1,995 00
CN00	New College Stamford Drift Road Stamford Lincolnshire PE9 1XA	2,038 50
CP00	Pitney Bowes Building 5 Trident Place, Hatfield Business Park Mosquito Way Hatfield Hertfordshire AL10 9UJ	256 87
CP01	Plantilla Limited 15-17 Langthwaite Road Langthwaite Business Park South Kirkby Pontefract WF9 3AP	130,000 00
CP02	Purple Cow Training Ltd Parklands Newcastle Road Stoke on Trent Staffordshire ST4 6NW	432 00
CP03	P & L Network & Software Solutions Solway Court Crewe Business Park Cheshire CW1 6LD	134 88
CP04	Panther Warehousing Plc Unit 1 Crick Road Rugby Warwickshire CV23 0AB	134 88
CP05	Paul Prescott Testimonial Committee Hewitt House Wigan Lancashire WN5 7XA	12,576 00

Dow Schofield Watts Business Recovery LLP
Advanced Training and Recruitment Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CP06	Pearson Education Edinburgh Gate Harlow Essex CM20 2JE	5,913 94
CP07	People Line 21 Bennetts Hill Birmingham B2 5QP	1,390 66
CR00	RLM Training and Transport 4 Purewell Christchurch Dorset BH23 1EP	2,718 12
CS00	Severn Trent Water Po Box 5310 Coventry CV3 9FJ	384 71
CS01	Shred-it Unit 48 North Moons Moat Industrial Estate Eagle Road Redditch B98 9HD	66 16
CS02	Spick and Span Unit 2 The Old Court House 72 Moorland Road Burslem ST6 1DY	369 60
CS03	Stoke Council Business Rates Civic Centre Glebe Street Stoke on Trent ST4 1RN	2,219 00
CS04	Christopher Symcox 25 Carnley street Wath upon Dearne Rotherham South Yorkshire S63 6AY	0 00
CT00	The Recruitment Firm Midpoint Park Minworth Birmingham West Midlands B76 1BL	300 00

**Dow Schofield Watts Business Recovery LLP
Advanced Training and Recruitment Limited
A5 - Unsecured Creditors Statement of Affairs Figures**

Key	Name	£
CT01	De Poel Managed Services Limited The Old Shipton Mossley Hall Farm Knutsford WA16 8RB	264 00
CT02	The Utility Warehouse Network HQ 333 Edgware Road London NW9 6TD	122 20
CU00	United Business Centres Wakefield Business & Conference Centre Manner Court Calder Park Wakefield WF4 3FL	127 72
55 Entries Totalling		423,649.78

@ - Denotes associate creditor

Appendix D

**Advanced Training and Recruitment Limited – In
Administration**

Joint Administrators' Receipts and Payments Account

Advanced Training and Recruitment Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 21/01/2015

S of A £		£	£
	SECURED ASSETS		
40,000 00	Goodwill	11,300 00	
1 00	Intellectual Property	NIL	
694,935 00	Book Debts	NIL	
Uncertain		NIL	
		<hr/>	11,300 00
	SECURED CREDITORS		
(671,038 00)	Bibby Factors Leicester Ltd	NIL	
(13,366 00)	Lloyds TSB Bank Plc	NIL	
		<hr/>	NIL
	HIRE PURCHASE		
15,000 00	Motor Vehicle	NIL	
(13,794 14)	Liberty Leasing Plc	NIL	
		<hr/>	NIL
	ASSET REALISATIONS		
5,000 00	Office Equipment	NIL	
1 00	Stock	NIL	
14,998 00	Contracts / WIP	NIL	
145,814 14	Directors Loan - Barry Davies	NIL	
NIL	Investment in Subsidiary	NIL	
97,000 00	Book Debts - Lala Spa Loan	NIL	
		<hr/>	NIL
	COST OF REALISATIONS		
	Statutory Advertising	72 00	
		<hr/>	(72 00)
	UNSECURED CREDITORS		
(64,570 38)	Trade & Expense Creditors	NIL	
(186,277 26)	H M Revenue & Customs - VAT	NIL	
(15,145 14)	H M Revenue & Customs - PAYE	NIL	
(27,657 00)	H M Revenue & Customs - Corporatio	NIL	
(130,000 00)	Plantilla Limited	NIL	
		<hr/>	NIL
	DISTRIBUTIONS		
(60 00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/> (109,158.78)			<hr/> 11,228.00
	REPRESENTED BY		
	Vat Receivable		14 40
	Bank 1 Current		11,213 60
			<hr/> 11,228.00

Appendix E

Advanced Training and Recruitment Limited – In Administration

Pre-Appointment Time Costs and Expenses

Statement of Pre-Administration Costs

Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the administrator or their firm, or another person qualified to act as an insolvency practitioner, before the company entered administration but with a view to its doing so.

Summary of the Joint Administrators' Pre-Administration Costs

	£
Pre-administration time costs: Dow Schofield Watts Business Recovery LLP	7,688 50
Pre-administration expenses:	
Legal costs (Including Disbursements)	2,550 00
Agent's costs (including Disbursements)	1,500 00
Pre-administration disbursements:	
<i>Category 2</i>	
Mileage	<u>170 10</u>
Total	<u>11,908.60</u>

The Joint Administrators will be seeking approval from the Company's creditors, for payment of their pre-administration costs as an expense of the administration

Further information on each category of pre-administration cost is given below.

Pre-Administration Time Costs of the Joint Administrators

The Joint Administrators unpaid pre-appointment time costs total £7,688 50 at Dow Schofield Watts Business Recovery LLP standard charging rates (see **Appendix F**). These costs were incurred specifically with a view to administration. These costs relate to

- Confirming that one of the statutory objectives of administration could be achieved,
- Marketing the business for sale and negotiating a pre-packaged sale of the Company's business and assets,
- Liaising with secured creditors and key stakeholders,
- Carrying out all necessary steps in order to place the Company into administration

None of these costs has been paid

Pre-Administration Expenses

We instructed Hill Dickinson LLP to draft the Purchase and Sale Agreement with Target Placements Limited and to deal with the steps necessary to effect our appointment. These pre-administration expenses have been incurred by Hill Dickinson LLP on a time cost basis, plus disbursements

I instructed JPS Chartered Surveyors to carry out an inventory and valuation of the Company's assets on going concern (in situ and ex situ) bases and a forced sale basis. These pre-administration expenses have been incurred by JPS Chartered Surveyors on a time cost basis, plus disbursements

None of these expenses have been paid

Other Persons Entitled to Claim

I am unaware of any additional costs incurred by any other professionals qualified to act as an insolvency practitioner in respect of the Company. Should any such claims subsequently come to light, they will be dealt with in the manner provided for by the Insolvency Rules.

Not Part of the Joint Administrators' Proposals

Please note that the request for payment of pre-administration costs is separate to and does not form part of our proposals to creditors for the conduct of the administration.

Appendix F

Advanced Training and Recruitment Limited – In Administration

Joint Administrators' Time Costs and Expenses

Information relating to the Joint Administrators' Fees and Expenses

1. Fees and disbursement recovery

Time recording policy

It is our policy to seek fee approval on a time costs basis. Work undertaken on insolvency appointments is recorded in 6 minute units on an electronic time recording system. Time properly incurred on cases is charged at the hourly charge-out rate of the grade of staff undertaking the work.

The current hourly charge-out rates are as follows:-

Staff grade	Hourly rate (£) from 6 May 2014
Partner and Insolvency Practitioner	300
Manager	250
Assistant Manager	225
Senior Case Administrator	175
Case Administrator	105-130
Cashier	125
Trainee	70

Disbursements policy

Office holders' disbursements fall under two categories

Category 1 disbursements consist of external supplies of goods or services specifically relating to the case. Where such costs are paid by Dow Schofield Watts Business Recovery LLP, creditor approval is not required for those costs to be recharged to the insolvency estate. Category 1 disbursements will typically include costs such as statutory advertising, specific bond insurance, company search fees, storage, postage, external room hire and travel expenses (excluding business mileage).

Category 2 disbursements are costs that are directly referable to the case but not to a payment to an independent third party. They include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Such disbursements can only be charged to the insolvency estate with the approval of creditors. It is our policy to seek creditor approval for the payment of the following Category 2 disbursements -

Disbursement type	Rate
Mileage	45p per mile

2. Existing Fee Arrangements

There are no existing fee arrangements. It is my intention to seek approval from the Company's creditors.

3 Time and Charge out summary

To 20 January 2015 a total of 42.8 hours have been spent at an average charge out rate of £156.82 bringing the total cost to date to £6,712.00. A summary table is shown overleaf.

Time Entry - SIP9 Time & Cost Summary

A003 - Advanced Training and Recruitment Limited
 Project Code POST
 To 20/01/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	1.10	17.30	1.40	19.80	2,775.50	140.18
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	3.10	13.80	0.00	17.90	2,954.50	165.06
Investigations	0.00	0.10	0.10	0.50	0.70	77.50	110.71
Realisation of Assets	0.50	1.50	2.40	0.00	4.40	904.50	205.57
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.50	5.80	33.60	1.90	42.80	6,712.00	156.82
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case

Grade Category	Minimum Rate	Maximum Rate
Partner	300	300
Other Senior Professional	130	175
Manager	225	250
Assistants & Support Staff	125	125

4. Description of work carried out

Section 3 of this appendix outlines the time costs to date in relation to activities undertaken during this matter. Staff of different levels were involved in the activities below depending on the experience required.

These matters can be summarised as follows:

4.1 Administration and planning

- Statutory duties associated with the appointment including the filing of relevant notices,
- Notification of the appointment to creditors, members, employees and other interested parties,
- Setting up case files,
- Reviewing available information to determine appropriate strategy,
- Setting up and maintaining bank accounts,

4.2 Investigations

- Corresponding with the former directors and management;
- Review of questionnaires and comments provided by interested parties,
- Review of company documentation

4.3 Realisation of Assets

- Liaising with agents in relation to the valuation and offer for the business and assets,
- Liaising with solicitors with regards to the Sale and Purchase Agreement,
- Correspondence and meetings with interested parties,
- Assistance with debt collection,
- Recovery of Cash at Bank

4.4 Creditors

- Recording and maintaining the list of creditors,
- Dealing with employee related matters;
- Recording creditor claims,
- Reporting to creditors,
- Dealing with creditor queries,
- Corresponding with Hire Purchase Creditors

5 Disbursements

The following disbursements have been incurred since the commencement of the administration

	Incurring	This Period
	£	£
Category 1 Disbursements		
Bond	189 60	Nil
Postage	25 48	Nil
Total	215.08	Nil

No category 2 disbursements have been charged to this matter

6. Professional advisors and expenses

The Joint Administrators have incurred administration expenses in connection with the instruction of the following parties:

Name	This period	
	Incurring	Paid
	£	£
JPS Chartered Surveyors (Including Disbursements)	5,040 00	Nil
Hill Dickinson LLP (Including Disbursements)	800 00	Nil
Total	5,840.00	Nil

The above costs exclude VAT

Rule 2.35

Notice of a meeting of Creditors

Name of Company
Advanced Training and Recruitment Limited

Company number
06873063

In the
High Court of Justice, Chancery Division,
Manchester District Registry
(full name of court)

Court case number
3353 of 2014

(a) Insert full name(s) and address(es) of administrator(s)

Notice is hereby given by (a)
Lisa Marie Moxon
Dow Schofield Watts Business Recovery
LLP
7700 Daresbury Park
Daresbury
Cheshire
WA4 4BS

Christopher Benjamin Barrett
Dow Schofield Watts Business Recovery
LLP
7700 Daresbury Park
Daresbury
Cheshire
WA4 4BS

(b) Insert full name and address of registered office of the company

that a meeting of creditors of (b)

Advanced Training and Recruitment Limited
c/o Dow Schofield Watts Business Recovery LLP
7700 Daresbury Park
Daresbury
Warrington

(c) Insert details of place of meeting

is to be held at (c)

Dow Schofield Watts Business Recovery LLP
7700 Daresbury Park
Daresbury
Warrington

(d) Insert date and time of meeting

on (d) 9 February 2015 at 11 00 am

The meeting is

*Delete as applicable

- *(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')
- ~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~
- ~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~
- ~~*(4) a further creditors' meeting under paragraph 56 of the Schedule~~
- ~~*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed 
Joint Administrator(s)

Dated 22/1/2015

*Delete as applicable

A copy of the *proposals/ ~~revised proposals~~ is attached

Advanced Training and Recruitment Limited
In Administration

Name of Creditor _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well.

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion.

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 9 February 2015 at 11 00am, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting Instructions for resolutions

For **Against**

*Please tick as appropriate

- 1 For the acceptance of the Joint Administrators' proposals/revised proposals as circulated (excluding paragraph (c) as covered in resolution 3 and paragraph (d) as covered in resolution 4
- 2 That the Joint Administrators be authorised to draw pre-administration costs of £11,908 60 plus VAT, including fees charged and expenses and disbursements incurred by them, out of the assets of the Company as an expense of the Administration, and to be drawn as and when funds permit
- 3 For the acceptance of the Joint Administrators' proposals relating to remuneration as outlined in paragraph (c)
- 4 The Joint Administrators be authorised to draw category 2 expenses as outlined in Appendix F of the proposals
- 5 That upon the Company either proceeding into Liquidation or dissolution, the Joint Administrators' discharge from liability, pursuant to paragraph 98 of Schedule B1 shall take effect 14 days following either the Company entering into liquidation or filing the notice of moving from Administration to dissolution

4 For the appointment of _____ (name)
of _____ (firm)

as liquidator of the company

Advanced Training and Recruitment Limited
In Administration

5 If you wish to appoint a member of the creditors committee, please complete the following -

For the Appointment of _____ (name of individual)
of _____ (company/organisation name)
representing _____ (name of creditor)
as a member of the creditors committee

This form must be signed

Signature _____ **Date** _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Administration Claim Form

Advanced Training and Recruitment Limited – In Administration

Date of Administration 2 December 2014

Name of creditor (If a company please also give company registration number)	
Address for correspondence	
Tel No	REF Contact
Total amount of claim, as at date of Administration Order, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration, less any payments made after that date in respect of such claim, and any adjustment by way of set off	DETAIL CLAIM £
If the amount above includes outstanding uncapitalised interest please state amount	£
Details of any documents by reference to which the debt can be substantiated	
Particulars of how debt arose and date incurred (use space overleaf if necessary)	
Particulars of any security held, the value of the security, and the date it was given	
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of creditor or person authorised to act on his behalf Name in BLOCK LETTERS Date	
Position with or in relation to creditor	
Address of person signing (if different from above)	

PLEASE ATTACH ANY DOCUMENTARY EVIDENCE OF CLAIM (eg statements, invoices)

Admitted to vote for £	Admitted for dividend for £
Date	Date
Chairman / Administrator	Administrator