

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company London Action Trust	Company number 02897056
In the High Court of Justice Chancery Division Companies Court (full name of court)	Court case number 9124/2011

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

We (a)
Nicholas Charles Simmonds
RSM Tenon Recovery
34 Clarendon Road
Watford
WD17 1JJ

Colin David Wilson
RSM Tenon Recovery
11th Floor, 66 Chiltern Street
London
W1U 4JT

*Delete as
applicable

attach a copy of our proposals in respect of the administration of the above Company

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

(b) 20 December 2011

Signed


Joint Administrator(s)

Dated

22/12/2011

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

Nicholas Charles Simmonds
RSM Tenon Recovery
34 Clarendon Road
Watford
WD17 1JJ

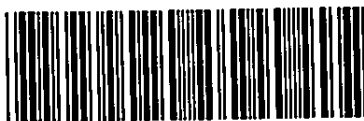
+44 (0) 1923 474400
DX Exchange

DX Number

When you have completed and signed this form, please send it to the Registrar of Companies at -

Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TUESDAY
S



A17 06/03/2012 #176
COMPANIES HOUSE
A14 24/12/2011 #56
COMPANIES HOUSE

Private and Confidential

TO ALL MEMBERS AND CREDITORS

RSM Tenon Recovery
34 Clarendon Road, Watford, WD17 1JJ
T +44 (0) 1923 474400
F +44 (0) 1923 474409
www.rsmtenton.com

Our Ref NCS/CDW/JJ/GW/5015769

Your Ref

21 December 2011

When telephoning or emailing please contact Graham Meek on 01923 474402 or graham.meek@rsmtenton.com

Dear Sirs

LONDON ACTION TRUST ("THE COMPANY") – IN ADMINISTRATION

I previously wrote to you on 1 December 2011 advising you that Colin David Wilson and I were appointed Joint Administrators of the Company on 27 October 2011. I now enclose

- 1 A statement setting out our formal proposals for achieving the objective of the administration (The report also includes details of our pre-administration costs, although these do not form part of our proposals). Copies of these proposals have been filed with the Registrar of Companies and are being sent to all members and creditors of the Company. Our proposals include information about the background to the administration, actions we have taken, a summary of the Company's statutory information and details of the Company's estimated financial position as at the date of administration which is known as a Statement of Affairs.
- 2 A Proof of Debt form for you to submit a claim in the administration.

In accordance with legislation, I am not required to hold a meeting of creditors and do not intend to do so. However, creditors whose debts amount to at least 10% of the total debts of the Company can require me to convene a meeting. Such a request must be made to me on Form 2.21B within 8 business days of the date of this letter.

The proposals include information about the basis on which the Joint Administrators are to be paid and their expenses met, but in view of the financial position of the Company it will be for the preferential creditors to approve our remuneration. Creditors have a right to request further information from the Joint Administrators and additionally have a right to challenge the Joint Administrators' remuneration and expenses. Time limits apply. Details can be found in the document 'Remuneration Guidelines Administration (post 6 April 2010)' which you can access and download at <http://www.rsmtenton.com/creditorguides>. Alternatively a copy is available free of charge upon request from the address above.

Recovery and insolvency services are provided through RSM Tenon Limited and our Insolvency Practitioners are authorised to act in this capacity by their individual licensing bodies. RSM Tenon Limited is a subsidiary of RSM Tenon Group PLC. Directors and staff acting as Administrative Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability.

RSM Tenon Limited is an independent member firm of RSM International, an affiliation of independent accounting and consulting firms. RSM International is the name given to a network of independent accounting and consulting firms each of which practices in its own right. RSM International does not exist in any jurisdiction as a separate legal entity.

RSM Tenon Limited (No 4066924) is registered in England and Wales. Registered Office 68 Chiltern Street, London W1U 4GB, England.

buying
solutions
supplier



Committed to the efficient
use of natural resources

If the debt owed to you by the Company is over six months old, you may be able to recover the VAT element of the debt from HM Revenue & Customs under the VAT bad debt provisions in the VAT legislation For more information please contact your local VAT office

Yours faithfully
For and on behalf of
London Action Trust - In Administration



NC Simmonds

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 Administrators*

Enclosures

- > Proposals including the following Appendices
 - Appendix I Statutory Information
 - Appendix II Statement of Affairs
 - Appendix III Administrators' Remuneration & Disbursements
 - Appendix IV Administrators' Receipts & Payments Account
 - Appendix V Pre Administration Costs
- > Proof of Debt
- > Creditor Questionnaire
- > Form 2 21B

**Joint Administrators' Proposals relating to
London Action Trust ("the Company")
- In Administration**

Issued on: 15 December 2011

Nicholas Charles Simmonds of RSM Tenon Recovery and Colin David Wilson of RSM Tenon Recovery are the Joint Administrators of the Company and these are the Joint Administrators' statutory proposals relating to the Company

1. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**

2. Circumstances Leading to the Appointment of the Joint Administrators

The Company was formed on 11 February 1994 under registration number 02897056

The Company's registered office was at 88 Clapham Road, London, SW9 0JR, and traded from the same premises

Fitzroy Andrew, Angela Cambell, James Gill, Nick Griffin, Rani King, Steven John Norris, Margaret O'Neill, Martin Thorneycroft and John Trainor are the Company directors

The Company is limited by guarantee

The principal activity of the Company was as a charity, providing support, guidance and rehabilitation to prisoners, ex-offenders and those at risk of offending

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

	31 July 2010	31 July 2009
INCOMING RESOURCES		
Incoming Resources from generated funds		
Voluntary Income - grants	803,280	669,539
Activities for generating funds		
- Trading Turnover		
Essential Consulting	-	17,416
Investment Income	-	3,484
Incoming Resources from Charitable Activities		
Contracts for Services	677,960	1,136,313
Total Incoming Resources	1,481,240	1,826,752
RESOURCES EXPENDED		
Cost of Generating Funds		
Fundraising Trading Costs		
- Essential Consulting	2,431	17,164
Development Costs	19,673	19,478
	22,104	36,642
Charitable Activities	1,442,536	1,608,775
Exceptional Charitable Activities	158,777	-
	1,601,313	1,608,775
Governance Costs	29,353	33,795
Total Resources Expended	1,652,770	1,679,212

**NET INCOMING
RESOURCES/(RESOURCES EXPENDED)
FOR THE YEAR BEFORE EXCEPTIONAL
ITEMS**

(12753) 147,540

**NET (RESOURCES
EXPENDED)/INCOMING RESOURCES
FOR THE YEAR AFTER EXCEPTIONAL
ITEMS**

(171,530) 147,540

Balances brought forward

275,628 128,088

BALANCES CARRIED FORWARD

£104,098 £275,628

**31 July
2010
£**

**31 July
2009
£**

**31 July
2008
£**

FIXED ASSETS

Tangible Fixed
Assets

6,453

-

-

Investments

1

1

1

6,454

1

CURRENT ASSETS

Debtors

172,958

458,726

460,036

Cash at Bank and in
Hand

136,829

260,658

298,797

309,787

719,384

758,833

**CREDITORS:
Amounts falling
due within one
year**

(227,372)

(234,073)

(420,808)

**NET CURRENT
ASSETS**

82,415

485,311

338,025

NET ASSETS

£88,869

£485,312

£338,026

FUNDS

Unrestricted

(10,518)

214,959

184,977

Restricted

99,387

270,353

153,049

£88,869

£485,312

£338,026

In early September 2011 some of the Company's funding was stopped. Obtaining funding from the Government and other bodies became increasingly hard to obtain, which led to the Directors seeking advice from RSM Tenon. The Directors decided after receiving advice that the best course of action was to put the Company into administration.

On 27 October 2011, Colin David Wilson and I were appointed by Directors as Joint Administrators of the Company. The appointment permitted the Joint Administrators to take any actions required either jointly or alone.

3. Objectives of the Administration of the Company and the Joint Administrators' Strategy

The purpose of an administration is to achieve one of the three objectives set out in the insolvency legislation, which is 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 nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate

The second objective could not be achieved as there is no chargeholder and there are only sufficient assets to make a distribution to the preferential creditors. As a result, I am seeking to achieve objective (c) for the Company, and will do this by ceasing to trade and disposing of assets, as is appropriate

The insolvency legislation has set a 12 month maximum duration for administrations, unless the duration is extended by the court or the creditors. If I am unable to complete the administration of the Company within 12 months then I will either apply to the court, or hold a meeting of creditors, in order to seek approval to extending the duration of the administration

4. Actions of the Joint Administrators Following Appointment

It was not a viable option to continue to trade the Company because funding had ceased. As a result, the Company ceased trading on 26 October 2011, with its employees being dismissed on the same date

Since then I have sent a request to National Westminster Bank Plc to transfer the cash at bank to the Administration estate account. I have also instructed an agent, Richard Birch & Co to provide a valuation of the assets at the Company premises, with a view to selling these assets where appropriate

5. Financial Position of the Company

I have asked the directors to prepare a summary of the Company's estimated financial position as at 27 October 2011, which is known as a Statement of Affairs, but this has not yet been provided

I have prepared an estimate of the financial position of the Company as at 27 October 2011 from the records of the Company, and that is attached at **Appendix II**, together with a list of names and addresses of all known creditors, and the amounts of their debts

Comments on the Joint Administrator's estimate of the financial position of the Company

5.1. Cash at Bank

As at the date of Administration, the balance of the cash at bank was £84,000 approximately. National Westminster Bank Plc (Natwest) confirmed that the cash at bank was made up of two accounts totalling £84,155.83. I have sent a request to Natwest to transfer this amount into the Administration account. This has not yet been received but is expected to be received shortly.

5.2. Office furniture and Equipment

The Company had various office furniture and equipment at their premises. I have instructed Richard Birch & Co to undertake a valuation of these assets, with a view to selling the assets where appropriate.

5.3. Preferential Creditors

The only known preferential creditors are former employees of the Company for unpaid wages and holiday pay. Their claims are subject to a maximum limit set by the insolvency legislation.

6. Joint Administrators' Receipts and Payments Account

I attach a summary of my receipts and payments relating to the Company for the period from when it entered administration, 27 October 2011, to the date of these proposals, at **Appendix IV**.

7. Proposed Future Actions of the Joint Administrators to Achieve the Objective of the Administration

In order to achieve the objective of the administration of the Company it is proposed to

- a) Review the existing projects and, where possible, transfer the contracts to other providers, together with staff members if possible
- b) Sell the office furniture and equipment for the best possible value

I should then be in a position to make a distribution to the preferential creditors of the Company.

Should there be funds available, I would take a view to placing the Company into Creditors' Voluntary Liquidation in order to make a distribution to unsecured creditors.

8. Meeting of Creditors

I am not convening a meeting of creditors as, in the Administrators' opinion, it will not be possible to achieve the following objectives of an administration set out in the insolvency legislation, which are to -

- a) rescue the company as a going concern
- 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)

However, creditors whose debts amount to at least 10% of the total debts of the Company can require me to call a meeting. Such a request must be made to me on Form 2.21B within 8 business days of the date of the letter accompanying these proposals.

If creditors do not require me to convene a meeting of creditors within that time period, then my proposals will be deemed to have been approved.

Creditors are also entitled at a meeting of creditors to establish a Creditors' Committee should they so wish, provided that there are no fewer than three and no more than five wishing to be represented on the Committee.

9 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 is 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. In this case, approval will be sought from the preferential creditors.

My statement of pre-administration costs is set out at **Appendix III**.

In this case, work was also done in the interests of creditors prior to my appointment as Joint Administrator to transfer certain initiatives to other organisations, together with associated employees which would have reduced the employee claims. To that extent, these costs are not additional costs that would have been saved, had the assets been disposed of later.

I should point out that my request for payment of the pre-administration costs does not comprise part of the formal proposals for the conduct of the administration.

10. Joint Administrators' Remuneration and Expenses

I propose that our fees will be charged by reference to the time properly spent by us and our 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 III**.

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 III**.

As stated in section 8, I am not convening a meeting of creditors and consequently it will be for the preferential creditors to approve my remuneration and category 2 expenses.

To the date of this report being prepared, my time costs amount to £8,279 76, representing 42 40 hours work, at an average charge out rate of £195 28 **Appendix III** 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, 27 October 2011, to the date of these proposals, and the cost of that time based on the charge out rates of the staff undertaking the work

Please go to <http://www.rsmtenton.com/creditorsguide> and click on 'Remuneration Guidelines Administration (post 6 April 2010)' if you require further information relating to Administrator's Remuneration The Guide also gives important information about Creditors' Rights Alternatively a copy is available free of charge upon request from the address shown in the covering letter enclosing these proposals

11. Discharge from Liability

As there is unlikely to be any return to unsecured creditors we will, in accordance with legislation, be seeking a resolution from the preferential creditors, as appropriate for discharge from liability in respect of any action of ours as Administrators to take effect immediately following our cessation to act as Administrators

12. Joint Administrators' Investigations

I 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 I am 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 I should be pleased to receive from you any information you have that you consider will assist me in this duty I would stress that this request for information forms part of my normal investigation procedure

13. EC Regulation on Insolvency Proceedings

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

14. Joint Administrators' Proposals


In order to achieve the objective set out at Section 3 above, Nicholas Charles Simmonds and Colin David Wilson of RSM Tenon Recovery, 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) sell the Company's assets at such time(s) on such terms as they consider appropriate,
 - (ii) 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

- (iii) do all such things and generally exercise all their powers as Administrators as they in their discretion 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 continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the Administration have been discharged or until such a time as deemed appropriate by the Administrators. At this stage the Company shall be dissolved or placed into liquidation as outlined below. If necessary, the Administrators may propose to seek an extension of their appointment as Administrators from the creditors and/or the Court pursuant to paragraph 76 of Schedule B1 to the Act
- (c) If the Administrators consider that there will be no distribution to creditors who are neither secured nor preferential, and if they also consider that an exit from the Administration into compulsory liquidation is not appropriate, then the Administrators be authorised to take the necessary procedural steps to bring about the end of the Administration and move the Company into dissolution pursuant to paragraph 84 of Schedule B1 to the Act
- (d) In the event that the Administrators are of the view that it is appropriate for the Company to move from Administration into Liquidation, whether compulsory or voluntary, the Administrators be authorised to take steps to place the Company into whichever liquidation process they, at their discretion, deem appropriate. In either circumstance, it is proposed that the Joint Administrators would take the appointment as joint liquidators of the Company and that they will act jointly and severally in their duties. In relation to moving into creditors' voluntary liquidation, and in accordance with paragraph 83(7) and Rule 2.117 (3), creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and before those proposals are approved

15. Further Information

Should you require any further information relating to these proposals or the administration of the Company please do not hesitate to contact Graham Meek on the telephone number shown in the covering letter enclosing these proposals



NC Simmonds
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 Administrators*

Appendix I

Company Information

Company Name	London Action Trust
Previous Name	N/A
Company Number	02897056
Date of Incorporation	11 February, 1994
Trading Address	88 Clapham Road, London, SW9 0JR
Current Registered Office	34 Clarendon Road, Watford, WD17 1JJ
Former Registered Office	88 Clapham Road, London, SW9 0JR
Principal Trading Activity	Adult and other education not elsewhere classified

Appointment details

Date of Appointment	27 October, 2011
Appointment made by	Directors
Court Name and Reference	High Court of Justice Chancery Division Companies Court No 9124 of 2011
Administrators Appointed	Nicholas Charles Simmonds IP Number 9570 Colin David Wilson IP Number 9478

Officers of the company

Directors	Fitzroy Alphanso Andrew	Appointed 30/11/2009
	Angela Felicity Camber	Appointed 27/06/2006
	James Gill	Appointed 24/11/2008
	Nick Griffin	Appointed 24/11/2008
	Rani King	Appointed 27/04/2004
	Steven John Norris	Appointed 13/11/1997
	Margaret O'Neill	Appointed 16/03/1994
	Martin Thorneycroft	Appointed 16/03/1994
	John Trainor	Appointed 19/09/2005
Company Secretary	John Trainor	Appointed 19/09/2005

Charges

Rent deposit deed provided to Leonard Serlin on 22/07/2006 in the amount of £6,167

Appendix II

**Joint Administrators' Estimate of the Financial
Position of the Company**

as at 27 October 2011

Insolvency Act 1986

London Action Trust
Estimated Financial Position as at 27 October 2011

	Book Value £	Estimated to Realise £
ASSETS		
Furniture & Equipment	6,453 00	Uncertain
Cash at Bank	84,000 00	84,155 83
		<u>84,155 83</u>
LIABILITIES		
PREFERENTIAL CREDITORS -		
Employee Arrears/Hol Pay		19,634 53
		<u>19,634 53</u>
		64,521 30
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003		
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS		<u>NIL</u>
		64,521 30
Estimated prescribed part of net property where applicable (to carry forward)		<u>NIL</u>
		64,521 30
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003		
		<u>NIL</u>
		64,521 30
Estimated prescribed part of net property where applicable (brought down)		<u>NIL</u>
		64,521 30
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	21,926 50	
Employees	91,808 18	
		<u>(113,734 68)</u>
Estimated deficiency/surplus as regards non-preferential creditors		
(excluding any shortfall in respect of F.C's post 14 September 2003)		<u>(49,213 38)</u>
Issued and called up capital		NIL
TOTAL SURPLUS/(DEFICIENCY)		<u><u>(49,213 38)</u></u>

RSM Tenon Recovery
London Action Trust
B - Company Creditors

Key	Name	Address	£
CA00	Alternative Networks	Chaffield Court, 56 Chaffield Road, London, SW11 3UL	413 75
CA01	Angel Falls Accounting Limited	16 The Mail, Surbiton, Surrey, KT6 4EQ	0 00
CB02	British Gas Business	Spineyside, Penman Way, Grove Park, Leicester, LE19 1SZ	0 00
CB01	British Quality Foundation	32-34 Great Peter Street, London, SW1P 2QX	276 00
CB00	BT Plc	Department W, Durham TE, Providence Row, Durham, DH1 1RR	55 48
CC03	Care Check	35 Greenhill, Evesham, Worcestershire, WR11 4LX	0 00
CC04	Children & Young People Now	Dept BCC, Belgrade Business Centre, Denington Road, Weljingborough, NN8 2QH	0 00
CC01	Chiltern Railways	Second Floor, Western House, 14 Rickfords Hill, Aylesbury, Bucks, HP20 2RX	0 00
CC02	Cintas Document Management UK Limited	Bowman House, 49 Mabgate, Leeds, LS9 7DR	0 00
CC05	CIT Vendor Finance (UK) Limited	Administrative Office, CIT Group Finance (Ireland), CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin, Ireland	0 00
CC06	Close Premium Finance	21st Floor, Tolworth Tower, Ewell Road, Tolworth, Surbiton, Surrey, KT6 7EL	0 00
CC00	Contributions Agency	Insolvency Section, Room 106E Central Office, Longbenton, Newcastle upon Tyne NE98 1YX	0 00
CE0N	E ON	PO Box 123, Nottingham, NG1 6HD	0 00
CE00	Echo Communications Limited	Chaffield Court, 56 Chaffield Road, London, SW11 3UL	0 00
CH00	HM Customs & Excise	VAT Central Unit, Alexander House, 21 Victoria Avenue, Southend-on-Sea X, SS99 1AB	0 00
CI00	HM Revenue & Customs	Euston Tower, 286 Euston Road, London, NW1 3UQ	0 00
CP01	Horizon Environment Services Limited	T/A Pestokill, Graveoak, East Lancashire Road, Leigh, Lancashire, WN7 3SE	75 00
CJ00	Judicum Consulting Limited	25 Watling Street, London, EC4M 9BR	5 35
CK00	Knox Cropper	8/9 Well Court, London, EC4M 9DN	10,281 25
CL01	London Borough of Lambeth	Financial Shared Services, Billings and Collections Team, 1st Floor, Olive Morris House, 18 Brixton Hill, London, SW2 1RL	0 00
CL03	London Borough of Lambeth	Business Rates, PO Box 160, Erith, DA8 9DQ	0 00
CL00	London Probation Trust	1st Floor, 151 Buckingham Palace Road, London, SW1W 9SZ	6,421 04
CL02	Looking Forward T/A Threshold Centre	1 Ada Place, London, E2 9BA	0 00
EB00	Mr Ervell Bailey	370 Gander Green Lane, North Cheam, Sutton, SM3 9RA	1,770 47

RSM Tenon Recovery
London Action Trust
B - Company Creditors

Key	Name	Address	£
ET00	Mr John Trainor		7,820 89
EG00	Mr Mike Goodfield	36 Hereward Street, March, Cambridgeshire, PE15 8LY	10,523 12
ED00	Ms Andrea Dawson	24 Prentis Road, Streatham, London, SW16 1QD	7,920 00
EJ00	Ms Charlotte John	182 Mersham Road, Thornton Heath, Surrey, CR7 8NR	2,640 00
EJ01	Ms Diedre Johnson	64 Hillcrest Road, Bromley, Kent, BR1 4SD	13,720 00
EP00	Ms Elizabeth Peppiatt	27 Moggs Mead, Petersfield, Hampshire, GU31 4NX	4,951 00
EF00	Ms Joan Fanus	189 Lincoln Court, Bethune Road, Stoke Newington, London, N16 5DZ	4,960 00
EB01	Ms Karen Brooke	90 Cowper Road, Hanwell, London, W7 1EJ	10,640 00
EQ00	Ms Karen Quallo	85 Livingston Road, Thornton Heath, Croydon, Surrey, CR7 8JY	4,318 04
EC00	Ms Linette Comerford	302 King Henrys Drive, New Addington, Croydon, Surrey, CR0 0AA	6,520 00
ET02	Ms Mara Teles	147 Green Lanes, Epsom, Surrey, KT19 9TN	9,840 00
EB02	Ms Sharon Brown	3 Selworthy Road, Catford, London, SE6 4DP	13,219 60
EG02	Ms Valerie Graham		3,319 59
ET01	Ms Victoria Torrance		9,280 00
CO02	O2	27 Ardwell Avenue, Barkingside, Ilford, Essex, IG6 1AW	0 00
CO01	OCN Eastern Region	Telefonica UK Limited, 260 Bath Road, Slough, Berkshire, SL1 4DX	270 00
CO00	Orient Regeneration t/as O-Regen - In Administr	John Tabor Building, University of Essex, Colchester, Essex, CO4 3SQ	0 00
CP02	PHS Group Plc	C/O Maidment Judd, Verrulam House, 110 Luton Road, Harpenden, Herts, AL5 3BL	0 00
CP00	Pitney Bowes	Western Industrial Estate, Caerphilly, CF83 1XH	0 00
CR00	Restorative Justice Council	Purchase Power, PO box 6570, Harlow, Essex, CM20 2GZ	0 00
CS02	Smartech UK Plc	Beacon House, 113 Kingsway, London, WC2B 6PP	0 00
CS00	SME Solutions Limited	Unit 9, Abbeymead Industrial Park, Brooker Road, Waltham Abbey, Essex, EN9 1HU	0 00
CW00	Sophie Wellings	Units 1-3, 85b Ashford Road, Eastbourne, BN21 3TE	478 23
CT00	Thames Water Services	74 Como Road, London, SE23 2JW	1,491 84
CF00	The Franking Machine Company Finance Limite	Customer Services, PO Box 234, Swindon, SN38 3TW	0 00
CS01	Viking Direct	130 St Mary's Road, Garston, Liverpool, L19 2JG	2,158 56
		PO Box 9998, Leicester, LE41 9GS	0 00

53 Entries Totalling 133,369.21

Appendix III

**Information relating to
Joint Administrators' Remuneration
and Expenses**

Appendix III

Information relating to the Joint Administrators' Fees and Expenses

1 Overview of Case

1.1. Appointment

We were appointed Joint Administrators on 27 October 2011 following an application by Directors

Explanation of office-holders charging and disbursement recovery policies

1.2 Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge out rates are

	Rate since 1 January 2011 £
Director and licensed Insolvency Practitioner	380 to 475
Associate Director	380
Senior Manager	300 to 335
Manager	250 to 335
Senior Administrator	140 to 230
Administrator	120 to 195

1.3 Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Recovery and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by RSM Tenon Recovery and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

It is proposed that the following Category 2 disbursements are recovered by RSM Tenon Recovery

	£
Room Hire	£40 per meeting
Envelope	4 2p
Paper (photocopies per sheet)	7p per sheet
Internal Storage	At cost
Business mileage	45p per mile

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally

2. Description of work carried out

Section 4 of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These matters can be summarised as follows

3.1. Pre-appointment

Full details of our pre-appointment costs are set out separately in Appendix V

3.2. Administration and planning

The following activities have been undertaken

- > 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,

Staff of different levels were involved in the above activities depending upon the experience required

3.3. Investigations

The time spent includes

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

Due to the complex nature and importance of the investigations, the staff utilised to conduct such work involved experienced members of staff

3.4. Realisation of assets

Please refer to the main body of the report but in summary the time spent includes

- > Liaison with solicitors and agents,
- > Correspondence and meetings with interested parties,
- > Monitoring and chasing of deposits

Staff were chosen depending upon the appropriate level of experience required for the activity they were required to undertake. The sale of the business was particularly complex and required extensive involvement of the Administrators and senior staff

3.5. Creditors

The time spent includes the following matters

- > Recording and maintaining the list of creditors,
- > Dealing with employee related matters,
- > Recording creditor claims
- > Reporting to creditors,
- > Meetings of creditors,
- > Dealing with creditor queries,
- > Reviewing and evaluating creditor claims,

4. Time and chargeout summary

To date a total of 42 40 hours have been spent at an average charge out rate of £195 28 per hour bringing the total cost to date to £8,279 76

A summary table is shown below

Classification of work function	Insolvency Practitioner/ Director/ Associate Director	Manager	Hours Other senior professionals	Assistants and support staff	Total	Time cost £	Average Hourly rate £
Administration and Planning	1 00	0 00	2 92	0 90	4 82	970 67	201 38
Creditors	2 75	3 40	22 74	0 00	28 89	5,579 92	193 14
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	1 5	0 00	7 19	0 00	8 69	1,729 17	198 98
Total hours	5 25	3 40	32 85	0 90	42 40		
Total fees claimed £	2,073 75	877 00	5,165 01	164 00		8,279 76	

The above costs exclude VAT

5. Disbursements

5 1. Category 1

Category 1 disbursements incurred are outlined below

	Incurred £	Paid £
Statutory advertising	76 50	0 00
Total	<u>76.50</u>	<u>0.00</u>

The above costs exclude VAT

Appendix IV

Joint Administrators'
Receipts and Payments Account

**London Action Trust
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 15/12/2011**

S of A £		£	£
	ASSET REALISATIONS		
6,453 00	Furniture & Equipment	NIL	
84,000 00	Cash at Bank	NIL	
			NIL
	PREFERENTIAL CREDITORS		
(19,634 53)	Employee Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(21,926 50)	Trade & Expense Creditors	NIL	
(91,808 18)	Employees	NIL	
			NIL
(49,368.21)			NIL
	REPRESENTED BY		
			NIL

Appendix V

Joint Administrators' Statement of Pre-Appointment Costs

Statement of Pre-Administration Costs

Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the administrators 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

The Joint Administrators' pre-administration costs comprise -

	£
Pre-administration time costs	4,140 00
Pre-administration disbursements	
Category 1	0 00
Category 2 (see Appendix III)	0 00
Total	£4,140.00

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

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 £4,140 00 at RSM Tenon Recovery's standard charging rates (see **Appendix III**)

None of these costs has been paid

Pre-Administration Disbursements

We have incurred pre-administration disbursements as follows -

	£
Category 1	0 00
Total	£0.00
Category 2 (see Appendix III)	0 00
Total	£0.00

Work Done

The work done by us in the period leading up to administration was reported in the first notification that we sent to creditors immediately following the making of the administration order. That notification explained how our pre-administration work was in the interests of creditors.

If any creditor would like a further copy of that notification, please do not hesitate to contact this office.

Other persons Entitled to Claim

We are 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 Administrators' Proposals

Please note that our 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.

PROOF OF DEBT

LONDON ACTION TRUST – IN ADMINISTRATION

Date of Administration : 27 October 2011

1	Name of Creditor	
2	Address of Creditor	
3	Total claim, including VAT, as at date of Administration <i>(See notes overleaf)</i>	£
4	Details of documents by which debt can be substantiated <i>(Copies should be supplied)</i>	
5	Is the whole or part of the debt preferential? If so, state amount and details <i>(See notes overleaf)</i>	£
6	Particulars and value of any security held and the date it was given	
7	Signature of Creditor or authorised person NAME, IN BLOCK LETTERS Creditor's reference	
8	Position or relationship with Creditor <i>(eg, director, accountant, credit controller etc)</i>	

Guidance Notes re Preferential Debts:

For claims arising in insolvencies commencing prior to 15 September 2003 the categories of preferential debts under Section 386(1) of the Insolvency Act, 1986, are as follows

- (a) money owed to the Inland Revenue for income tax deducted at source,
- (b) VAT, car tax and insurance premium tax,
- (c) betting and gaming duties, beer duty and lottery duty,
- (d) social security contributions,
- (e) pension scheme contributions,
- (f) remuneration etc of employees,
- (g) levies on coal and steel production
- (h) air passenger duty,
- (i) landfill tax

For claims arising in insolvencies commencing on or after 15 September 2003 the categories of preferential debts under Section 386(1) of the Insolvency Act, 1986, are limited to items (e), (f) and (g) above

VAT Bad Debt Relief

The provisions of the Finance Act, 1990, came into effect on 26 July, 1990, and introduced changes in the way that VAT on Bad Debts is recovered

Your claim overleaf must be quoted inclusive of VAT. You may claim relief on your VAT return when the debt is at least six months old and has been written off. This system can also be applied to debts for any supplies made between 1 April, 1989, and 25 July, 1990, and such debts must be claimed gross overleaf. Any dividend you receive in respect of this claim will include payment in respect of the VAT element of your debt and you will be responsible for declaring such VAT to HM Revenue & Customs.

LONDON ACTION TRUST ("THE COMPANY") – IN ADMINISTRATION

CREDITORS QUESTIONNAIRE

Creditor's name	
Address	
Estimated claim	£
What was the authorised Credit limit? If the estimated claim exceeds the agreed credit limit, please provide details of the basis on which additional credit was allowed	£
Was any security, guarantee or assurance given to you in respect of ongoing trade? <i>(Please provide details)</i>	
When did you first encounter delays in obtaining payment of your account, and do you have any evidence? <i>(Please provide details)</i>	
Please provide details of any legal proceedings you took to recover your debts	
Please supply details of any cheques which were not honoured, including amounts and dates	

If there is any other information you wish to supply, or issues you consider would be reviewed, please provide brief details below or on the reverse of this form

Date

Signature

Name

Position

**Please return the completed form to RSM Tenon Recovery, 34 Clarendon Road Watford
WD17 1JJ**

Rule 2.37

Creditor's request for a meeting

Name of Company

London Action Trust

Company number

02897056

In the
High Court of Justice Chancery Division
Companies Court

(full name of court)

Court case number
9124 of 2011(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the companyrequest a meeting of the creditors of (b)
London Action Trust88 Clapham Road
London

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
requesting creditor's
claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated