

**Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

02897056

Name of Company

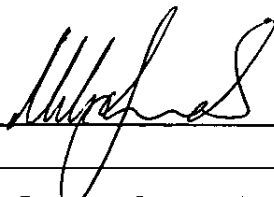
London Action Trust

I / We

Nicholas Charles Simmonds  
34 Clarendon Road  
Watford  
WD17 1JJRichard Patrick Brewer  
8th Floor  
25 Farringdon Street  
London  
EC4A 4ABthe liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 09/05/2013 to 08/05/2014

Signed



Date

2 July 2014

Baker Tilly Business Services Limited  
34 Clarendon Road  
Watford  
WD17 1JJ

Ref 5528628/NCS/RPB/JJ/UP/DJP

SATURDAY



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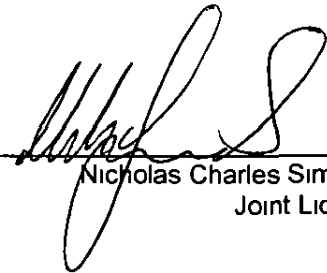
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COMPANIES HOUSE

**London Action Trust  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 09/05/2013 To 08/05/2014	From 27/10/2011 To 08/05/2014	
	ASSET REALISATIONS		
	Rates Refund	543 94	543 94
	Bank Interest Gross	61 89	61 89
23,645 24	Transfer of Surplus from Administratio	24,241 36	24,241 36
		24,847 19	24,847 19
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	5,120 00	5,120 00
	Joint Liquidators' Disbursements	178 60	178 60
		(5,298 60)	(5,298 60)
	UNSECURED CREDITORS		
(22,116 91)	Trade & Expense Creditors	NIL	NIL
(175,439 56)	HM Revenue & Customs - VAT & PAY	NIL	NIL
(30,000 00)	Landlord's Dilapidation & Arrears Clai	NIL	NIL
(82,623 50)	Employees Unsecured Claim	NIL	NIL
		NIL	NIL
(286,534.73)	19,548.59	19,548.59	
	REPRESENTED BY		
	Vat Receivable	1,059 72	
	Interest Bearing Current Account	18,488 87	
		19,548.59	



Nicholas Charles Simmonds  
Joint Liquidator

**Joint Liquidators' First Annual Progress Report  
for the period between 9 May 2013 and 8 May  
2014 to Registrar of Companies and All known  
members and creditors**

**London Action Trust  
(In Creditors' Voluntary Liquidation)**

## **LONDON ACTION TRUST ("THE COMPANY") – IN CREDITORS' VOLUNTARY LIQUIDATION**

### **JOINT LIQUIDATORS' FIRST PROGRESS REPORT AS AT 8 MAY 2014**

Nicholas Charles Simmonds and Colin David Wilson were appointed Joint Liquidators of the Company following the conclusion of the prior administration on 9 May 2013. An application was made to the Court pursuant to section 108(2) of the Insolvency Act 1986 to substitute Colin David Wilson for Garry Lock of RSM Tenon (now Baker Tilly Business Services Limited) as Joint Liquidator, and the Court made an order on 17 July 2013 confirming Garry Lock's appointment as Joint Liquidator of the Company.

Subsequently another application was made to the Court pursuant to section 108(2) of the Insolvency Act 1986 to substitute Gary Lock for Richard Patrick Brewer of Baker Tilly Business Services Limited as Joint Liquidator, and the Court made an order on 16 May 2014 confirming Garry Lock's appointment as Joint Liquidator of the Company.

The report covers in summary the whole period of the liquidation from 9 May 2013 to 8 May 2014.

#### **1. Statutory Information**

- 1.1 The Statutory information relating to the Company is attached at **Appendix I**.

#### **2. Joint Liquidators' Receipts and Payments Account**

- 2.1 A summary of the Joint Liquidators' receipts and payments account relating to the Company for the relevant period from 9 May 2013 to 8 May 2014 and cumulatively (from commencement of liquidation on 9 May 2013 to 2 July 2014) is attached at **Appendix II** with a comparison to the Director's Statement of Affairs values.

#### **3. Action taken by the Joint Liquidators since Appointment**

##### *Surplus from Administration*

- 3.1 A payment of £24,241.36 has been received from the former administrators soon after the Company placed into liquidation.

##### *Rates Refund*

- 3.2 A refund of £543.94 has been received from London Borough of Lambeth upon successful lodgement of the claim.

##### *Gross Interest*

- 3.3 Interest of £61.89 has been received on funds held in the bank account.

#### **4. Investigations**

- 4.1 The Joint Liquidators' have a statutory duty to submit confidential reports under the Company Directors Disqualification Act 1986 on the conduct of those persons who acted as directors of the Company in the three year period before the liquidation and the appropriate report has been submitted to the relevant authority.

#### **5. Creditors, Liabilities and Dividends**

##### *Secured Creditors*

- 5.1 There were no secured creditors. However, the Company granted a charge to Leonard Serlin, the landlord of the Company's trading premises on 10 July 2003 in relation to the rent deposit. The deposit of £6,167 was offset against the outstanding rent of the Company. I have received a formal claim of £30,000 in the liquidation regarding the dilapidations of the property.

##### *Preferential Creditors*

- 5.2 Payments of £24,229.97 have been paid out of the administration to preferential creditors. However, I have received further information from Redundancy Payments Office which resulted into additional preferential claims of £5,553.86.

- 4 3 I declared a first and final dividend distribution of 100 pence in the pound to all proving preferential creditors on 2 July 2014. The total amount distributed in respect of this preferential dividend is £5,553.86

*Floating Charge Creditors*

- 5 4 There were no floating charge creditors. Accordingly, the amount paid to creditors by virtue of this section is Nil

*Unsecured Creditors*

- 5 5 I received claims totalling £327,571.96 from 28 creditors including claims from HM Revenue & Customs (VAT & PAYE/NIC) for £175,439.56, Redundancy Payments Office for £82,623.50 and the landlord claim for £30,000

**6 Joint Liquidators' Remuneration, Disbursements and Expenses**

*Pre-appointment Costs*

- 6 1 A fixed Statement of Affairs fee was agreed for assisting the director with placing the Company into liquidation, of £6,500 plus disbursements and VAT. I have drawn this amount from the asset realisations of the Company

*Basis of Joint Liquidators' Remuneration and Disbursements*

- 6 2 The preferential creditors resolved that the Joint Administrators be remunerated with reference to time properly spent in dealing with the administration and that their disbursements would be drawn in accordance with the tariff outlined in **Appendix III**. As the Joint Liquidators were formerly the Joint Administrators the same basis of remuneration applies to them in their new capacity as Liquidators

*Remuneration Charged and Drawn in the Period*

The Joint Liquidators' time costs have been incurred as follows

	Incurred (£)	Paid (£)
Period from 9 May 2013 to 8 May 2014	11,617.00	5,120.00
<b>Total</b>	<b>11,617.00</b>	<b>5,120.00</b>

- 6 3 Since the commencement of the liquidation, a total of 50 hours have been spent by the Joint Liquidators' and their staff in administering the case, at a time cost of £11,617 which equates to an average hourly charge-out rate of £232.34. I have drawn £29,675 towards my time costs and the nominal balance will be drawn in due course. I propose part of my time costs to be written off to enable maximum dividend distribution to unsecured creditors in liquidation

- 6 4 In accordance with the provisions of SIP 9 I enclose as **Appendix III**, a Time & Cost Summary, which provides details of the activity costs incurred by staff grade to date

- 6 5 Attached as **Appendix III** is additional information in relation to our policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

*Disbursements Incurred and Drawn in the Period*

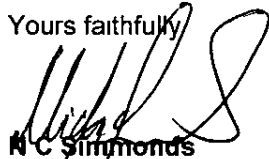
- 6 6 The Joint Liquidators' disbursements incurred and reimbursed are summarised below. Details are in the attached **Appendix III**

	Incurred (£)	Paid (£)
Category 1 disbursements for this period, from 9 May 2013 to 8 May 2014	180.69	178.60
Category 2 disbursements for this period, from 9 May 2013 to 8 May 2014	Nil	Nil
<b>Total</b>	<b>180.69</b>	<b>178.60</b>

**7 Creditors' Guide to Fees and Statement of Creditors' Rights**

- 7.1 Creditors have a right to request further information from the Liquidators and additionally have a right to challenge the Liquidators' remuneration and expenses time limits apply Details can be found in the document 'A Creditor's Guide to Liquidators' Fees' which can be accessed at the website of the Insolvency Practitioners' Association ([www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) > Regulation and Guidance" > Creditors Guides to Fees), or the Institute of Chartered Accountants in England & Wales ([www.icaew.com](http://www.icaew.com) > Technical Resources > Insolvency > Creditors' Guides) Alternatively a copy is available free of charge upon request from the address above
- 7.2 I hope this report sufficiently updates you on the current position of the Liquidation However, should you require any further clarification please contact Umang Patel of my office

Yours faithfully



**N C Simmonds**  
**Baker Tilly Business Services Limited**  
**Joint Liquidator**

*Licensed to act in the United Kingdom as an Insolvency Practitioner by the Insolvency Practitioners Association*

*Please note that RSM Tenon Limited (which has changed its name to Baker Tilly Business Services Limited) has been acquired by Baker Tilly UK Holdings Ltd and all future communications will be conducted under the Baker Tilly name*

## Statutory Information

### Company Information

Company name	London Action Trust		
Previous name	N/A		
Company number	02897056		
Date of incorporation	11 February 1994		
Current registered office	C/o Baker Tilly Business Services Ltd, 34 Clarendon Road, Watford WD17 1JJ		
Former Trading address	88 Clapham Road, London SW9 0JR		
Former registered office	88 Clapham Road, London SW9 0JR		
Principal trading activity	Education and Training Providers		
Directors	The directors of the Company over the last 3 years prior to liquidation are detailed below		
		Appointed	Resigned
	Fitzroy Alphanso Andrew	30/11/2009	N/A
	Angela Felicity Camber	27/06/2006	N/A
	James Gill	24/11/2008	N/A
	Nick Griffin	24/11/2008	N/A
	Rani King	27/04/2004	N/A
	Steven John Norris	13/11/1997	N/A
	Margaret O Neill	16/03/1994	N/A
	Martin Thorneycroft	16/03/1994	N/A
	John Trainor	19/09/2005	N/A
Company Secretary	John Trainor	19/09/2005	N/A
Debenture Holders	Rent deposit deed provided to Leonard Serlin on 22/07/2006 in the amount of £6,167		

### Appointment details

Joint Liquidators' name and address	Nicholas Charles Simmonds of Baker Tilly Business Services Limited 34 Clarendon Road Watford WD17 1JJ	IP Number 9570
	Richard Patrick Brewer of Baker Tilly Business Services Limited 8th Floor 25 Farringdon Street London EC4A 4AB	IP Number 9038
Commencement of liquidation	27 October 2011	
Date of appointment	23 March 2012	
Appointment made by	Members and Creditors	
The Joint Liquidators act jointly and severally		

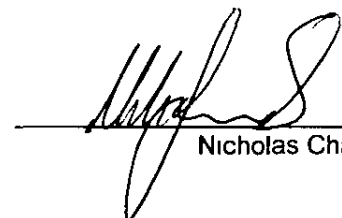
# **APPENDIX II**

## **RECEIPTS AND PAYMENTS ACCOUNT**



**London Action Trust  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

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			19,548.59

  
 Nicholas Charles Simmonds  
 Joint Liquidator

# **APPENDIX III**

## **INFORMATION RELATING TO JOINT LIQUIDATORS' FEES AND EXPENSES**

## Information relating to the Joint Liquidators' Fees and Expenses

### 1. Explanation of Liquidators' charging and disbursement recovery policies

#### 1.1 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

Time properly incurred on cases is charged to the assignment at the hourly rate prevailing at the time. The current hourly charge out rates are outlined below

	Rate since 1 January 2009 £	Rate from 1 January 2012 £
Director and licensed Insolvency Practitioners	380 to 475	395 to 495
Associate Director	380 to 380	350 to 380
Senior Manager	335 to 335	295 to 350
Manager	250 to 335	235 to 350
Other Senior Staff	150 to 230	195 to 240
Assistant and Support Staff	100 to 195	130 to 195

#### 1.2 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 Baker Tilly Business Services Limited 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 Baker Tilly Business Services Limited 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.

The current levels of Category 2 disbursements recovered by Baker Tilly Business Services Limited are as follows

	£
Room hire	At cost
Envelope	4 2p
Paper (photocopies per sheet)	7p
Postage (depending on size and weight)	At cost
Storage	At cost
Travel (per mile)	40p

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 in the current period**

Section 3 of this Appendix outlines the time costs to date in relation to activities undertaken during this period. These can be summarised as follows:

### **2.1. 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,
- > 6 monthly progress review of the case

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

### **2.2 Investigations**

The time spent comprises:

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of company documentation, and
- > Completion of statutory returns to the Department of Trade and Industry

### **2.3 Realisation of assets**

The time spent includes the following matters:

- > Liaising with Director in relation to assets,
- > Liaising with factoring company, agents, solicitors and debt collectors,

### **2.4 Tax**

The time spent includes the following matters:

- > completing and submitting VAT returns,
- > completing and submitting corporation tax returns

### **2.5 Filing**

Time spent in respect of filing documents and maintaining the case files

### **2.6 Correspondence**

The time spent includes the following matters:

- > Ongoing correspondence with creditors and directors

### **2.7 Review**

The time spent includes the following matters:

- > Listing outstanding case progression matters,
- > Reviewing case files

## 2.8 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,

## 2.9 Cashiering

The time spent includes the following matters,

- > Posting journals,
- > Maintenance of the Administration bank account,
- > Maintaining cashiering file,

## 3. Time and charge out summary

Post Appointment time and charge out summary is attached

## 4 Disbursements

Disbursements incurred during the period of this report and cumulatively, and those reimbursed in the period and cumulatively, to end of current period, are detailed below

Disbursements	9 May 2013 to 8 May 2014	
	Incurred	Paid
	£	£
<i>Category 1</i>		
Statutory advertising	84 60	84 60
Office Holders' Bordereau	10 00	10 00
External Storage	86 09	84 00
<b>Total</b>	<b>180 69</b>	<b>178.60</b>
<i>Category 2</i>		
Photo-copying Re Report to Creditors	Nil	Nil
Travel Costs	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

The above costs exclude VAT

# Restructuring & Recovery SIP9 Summary Level 2

## London Action Trust

1043946 / 704 - CCVL002 - London/Creditors' Voluntary Li

For the period 20/07/2013 to 09/05/2014

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
	<b>Administration and Planning</b>									
	Case Management	0.0	0.0	1.5	0.0	5.5	1.0	8.0	£ 1,775 00	221 88
	Receipts and Payments	0.0	0.0	0.2	0.0	0.4	0.0	0.6	£ 131 00	218 33
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>1.7</b>	<b>0.0</b>	<b>5.9</b>	<b>1.0</b>	<b>8.6</b>	<b>£ 1,906 00</b>	<b>221 63</b>
	<b>Investigations</b>									
	Investigations/CDDA	0.0	0.0	0.0	0.0	3.0	0.0	3.0	£ 705 00	235 00
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3.0</b>	<b>0.0</b>	<b>3.0</b>	<b>£ 705 00</b>	<b>235 00</b>
	<b>Creditors</b>									
	Employees	0.0	0.0	9.4	6.0	0.7	0.0	16.1	£ 3,765 50	233 88
	Preferential Creditors	0.0	0.0	0.0	0.0	1.0	0.0	1.0	£ 235 00	235 00
	Unsecured Creditors	0.0	0.0	0.0	0.0	21.3	0.0	21.3	£ 5,005 50	235 00
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>9.4</b>	<b>6.0</b>	<b>23.0</b>	<b>0.0</b>	<b>38.4</b>	<b>£ 9,006 00</b>	<b>234 53</b>
	<b>Total Hours (From Jan 2003)</b>	<b>0.0</b>	<b>0.0</b>	<b>11.1</b>	<b>6.0</b>	<b>31.9</b>	<b>1.0</b>	<b>50.0</b>	<b>£ 11,617 00</b>	<b>232 34</b>
	<b>Total Time Cost (From Jan 2003)</b>	<b>£ 0 00</b>	<b>£ 0 00</b>	<b>£ 2,941 50</b>	<b>£ 1,110 00</b>	<b>£ 7,480 50</b>	<b>£ 85 00</b>	<b>£ 11,617 00</b>		
<b>Total Hours</b>										
<b>Total Time Cost</b>										
<b>Average Rates</b>										
		<b>0.00</b>	<b>0.00</b>	<b>265 00</b>	<b>185 00</b>	<b>234 50</b>	<b>85 00</b>	<b>232 34</b>		