

The Insolvency Act 1986

Notice of move from administration to dissolution

2.35B

Name of Company

Ash Associates Communications Limited

Company number

03356834

 In the High Court of Justice
Chancery Division
Manchester District Registry

(full name of court)

Court case number

850 of 2011

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

 I/We (a) Colin Burke
Milner Boardman & Partners
The Old Bank
187a Ashley Road
Hale
Cheshire
WA15 9SQ

 Gary John Corbett
Milner Boardman & Partners
The Old Bank
187a Ashley Road
Hale
Cheshire
WA15 9SQ

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

having been appointed administrator(s) of (b) Ash Associates Communications Limited, The Old Bank, 187a Ashley Road, Hale, Cheshire, WA15 9SQ

 (c) Insert date of
appointment

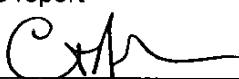
on (c) 11 May 2011 by (d) directors

 (d) Insert name of
applicant/appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

We attach a copy of the final progress report

Signed


Joint / Administrator(s)

Dated

16 7 12

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

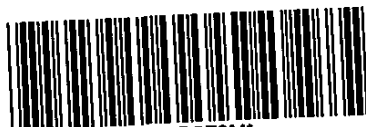
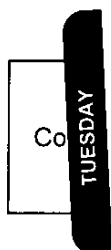
The contact information that you give will be visible to searchers of the public record

 Colin Burke
Milner Boardman & Partners
The Old Bank
187a Ashley Road
Hale
Cheshire
WA15 9SQ

DX Number

 0161 927 7788
DX Exchange

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



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COMPANIES HOUSE



MILNER BOARDMAN
& PARTNERS
Corporate Restructurers

Our Ref DTB/AJ/1944/28

13 July 2012

TO ALL KNOWN CREDITORS AND MEMBERS

Dear Sirs

Ash Associates Communications Limited - In Administration
Manchester District Registry 850 of 2011

I refer to our appointment as the Joint Administrators of the company on 11 May 2011

I write in accordance with Rule 2.47 of the Insolvency Rules 1986 to provide creditors with a report on the progress made in implementing the approved proposals and achieving the statutory purpose of Administration. I am now in a position to provide this final update report for your information.

Yours faithfully
for and on behalf of
Ash Associates Communications Limited

Colin Burke
Joint Administrator

Joint Administrators'
Progress Report



MILNER BOARDMAN
& PARTNERS
Corporate Racers Ltd

**ASH ASSOCIATES COMMUNICATIONS LIMITED -
IN ADMINISTRATION**

Joint Administrators'
Final Report
In accordance with
Rule 2 47 of the Insolvency Act 1986

Covering the Period
11 May 2011 to 13 July 2012

13 July 2012

Milner Boardman and Partners
The Old Bank
187A Ashley Road
Hale
Cheshire
WA15 9SQ

High Court of Justice Chancery Division, Manchester
District Registry
No 850 of 2011
Our Ref CTB/AJ/1944/28

Joint Administrators'
Progress Report



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APPENDICES

- 1 Receipts and Payments Account
- 2 Milner Boardman and Partners' Time Analysis



1 Statutory Information

- 1 1 I was appointed Joint Administrator of Ash Associates Communications Limited together with Gary Corbett on 11 May 2011 by the High Court of Justice, Chancery Division, Manchester District Registry. The application for the appointment of Administrators was made by the directors.
- 1 2 The Administration is being handled by Milner Boardman & Partners, situated at The Old Bank, 187A Ashley Road, Hale, Cheshire, WA15 9SQ.
- 1 3 The Administration is registered in the High Court of Justice, Chancery Division, Manchester District Registry, under reference number 850 of 2011.
- 1 4 The trading address of the company was Ingram House, 13-15 John Adam Street, London.
- 1 5 The registered office of the company is c/o Milner Boardman & Partners, The Old Bank, 187A Ashley Road, Hale, Cheshire, WA15 9SQ and its registered number is 03356834.
- 1 6 The functions of the Administrators may be exercised by either both, acting jointly or alone.

2 Joint Administrators' Proposals

- 2 1 As previously advised the Joint Administrators' must perform their functions with the purpose of achieving one of the following objectives:
 - a) Rescuing the company as a going concern,
 - b) Achieving 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),
 - c) Realising property in order to make a distribution to one or more secured or preferential creditors.
- 2 2 The strategy adopted by the Administrators was to seek to achieve objective b) i.e. achieving a better result for the company's creditors as a whole that would be likely if the company were wound up. By selling the business and assets of the company to Ash Heath PR & Marketing Limited the customers received uninterrupted service which assisted in preserving the debtor ledger.



Unfortunately, however, the book debts proved more problematic to collect than anticipated and the company's main debtor, owing approximately £63,000, went into Administration. Further debtors also entered insolvency proceedings with no prospect of any recovery. Despite continuous efforts to realise the outstanding debts, I can now report that no further monies can be realised in this case. Given the reduction in book debt realisations, there are insufficient funds to make a distribution to unsecured creditors in this matter and therefore the Joint Administrators are not able to achieve purpose b). I can report however that by selling the business and assets of the company as a going concern to Ash Heath PR & Marketing Limited, preferential creditor claims have been eliminated in this matter as the employees have been transferred and thus purpose c) has been achieved.

3 Receipts and Payments

- 3.1 Attached at Appendix 1 is a copy of the Joint Administrators' Receipts and Payments account for the period from 11 May 2011 to 13 July 2012, which shows a nil balance.

Receipts

- 3.2 There have been no receipts directly paid to the Joint Administrators since our last report on 7 June 2012 other than 1p has been received in respect of bank interest.
- 3.4 Total receipts for the period of the Administration therefore amount to £60,719.32.

Payments

- 3.5 Payments made since our last report are £12,702.81 in respect of Joint Administrators fees.

4 Trading and Asset Realisation

- 4.1 The Joint Administrators took control of the assets and undertaking of the Company following their appointment on 11 May 2011 but did not trade the company.
- 4.2 All tangible assets of the company have been realised and the proceeds recorded in the enclosed Receipts and Payments Account.



5. Prospects for Creditors

5.1 Secured Claims

- 5 1 1 There are no registered charges against the company

5.2 Preferential Creditors

- 5 2 1 No preferential creditor claims have been received in this case as all employees were transferred to the purchaser

5.3 Unsecured Creditors

- 5 3 1 There is no prospect of there being any funds available for unsecured creditors in this case

5.4 Prescribed Part

- 5 4 1 Under Section 176A of the Insolvency Act 1986, where after 15th September 2003 a company has granted to a creditor a floating charge, a proportion of the net property realised, must be made available exclusively for the unsecured creditors
- 5 4 2 In this case, there were no relevant charges and therefore the prescribed part does not apply

6 Exit from Administration

- 6 1 This 'Final Progress Report' has been prepared to bring about an end to the Administration period
- 6 2 The Joint Administrators intend to exit the Administration by way of the Company being dissolved under Paragraph 84 of Schedule B1 of the Insolvency Act 1986 I enclose a copy of Form 2 35B for your information
- 6 3 The Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect



7. Administrators' Remuneration

7 1 The creditors approved the basis of the Joint Administrators' fees that these be fixed by reference to the time properly spent by them and their staff in managing the Administration

7 2 The Joint Administrator's time costs at 13 July 2012 are £61,239 50 This represents 216 5 hours at a rate of £282 79 per hour Attached at Appendix 2 is a Time Analysis which provides details of the activity costs incurred by staff grade during this period Fees of £56702 81 have been drawn with the remaining balance of time costs having been written off **Also attached at Appendix 2 are details of creditors' rights in relation to the Administrators remuneration and also to request information on the Administrators remuneration and expenses.**

Please note that from November 2011 Milner Boardman & Partners record time in six minute units, prior to this, time was recorded in fifteen minute units.

7 3 The main areas where time costs have been incurred are Administration and Planning, Investigations, Realisation of Assets and Dealing with Creditors These areas are discussed in more detail below

7.4 Administration and Planning

7 4 1 A total of £25,524 50 has been spent on Administration and Planning This includes time spent on meetings with Company Management, complying with our statutory duties, reporting to creditors and general administrative work

7.5 Investigations

7 5 1 A total of £7746 75 has been spent on Investigations into company assets and the director's conduct

7.6 Realisation of Assets

7 6 1 A total of £13,918 50 has been spent on realisation of assets This includes time spent dealing with the sale of the assets of the company and pursuing book debts



7.7 Creditors

- 7.7.1 A total of £14,049.75 has been spent on dealing with creditors. Work carried out relates to trade creditors, HM Revenue & Customs and includes advising creditors of our appointment, dealing with and processing their claims.

8. Disbursements

- 8.1 Where disbursements are covered in respect of precise sums expended to third parties, there is no requirement for these costs to be authorised. These are known as Category 1 disbursements.
- 8.2 I therefore report that since my last report no Category 1 disbursements have been drawn.
- 8.3 Category 2 disbursements require creditor authorisation before they can be drawn. Category 2 disbursements include staff mileage costs. Milner Boardman & Partners do not charge Category 2 disbursements.

Should you require further information please contact this office on 0161 927 7788

Yours faithfully
For and on behalf of
Ash Associates Communications Limited

A handwritten signature in black ink, appearing to read 'Colin Burke'.

Colin Burke
Joint Administrator



MILNER BOARDMAN
& PARTNERS
Corporate Recovery

Appendix 1

Receipts and Payments Account

**Ash Associates Communications Ltd
(In Administration)**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 11/05/2011 To 13/07/2012 £	From 11/05/2011 To 13/07/2012 £
RECEIPTS			
Book Debts	114,000 00	15,727 18	15,727 18
Cash at Bank	39,992 00	39,992 02	39,992 02
Goodwill	500 00	500 00	500 00
Tangible assets	1,500 00	1,500 00	1,500 00
Work in progress	3,000 00	3,000 00	3,000 00
Bank Interest Gross		0 12	0 12
		<u>60,719 32</u>	<u>60,719 32</u>
PAYMENTS			
Debt Collection Fees		2,430 01	2,430 01
Specific Bond		60 00	60 00
Office Holders Fees		56,702 81	56,702 81
Agents/Valuers Fees (1)		750 00	750 00
Legal Fees (1)		700 00	700 00
Statutory Advertising		76 50	76 50
		<u>60,719 32</u>	<u>60,719 32</u>
BALANCE - 13 July 2012			<u><u>0.00</u></u>

Colin Thomas Burke
Joint Administrator



MILNER BOARDMAN
& PARTNERS
Corporate Recovery

Appendix 2

Milner Boardman & Partners' Time Analysis

Milner Boardman & Partners

TIME & CHARGEOUT SUMMARIES

Ash Associates Communications Limited

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	39 60	55 50	0 00	1 25	96 35	25,524 50	264 91
Investigations	19 40	0 00	0 00	3 25	22 65	7,746 75	342 02
Realisation of Assets	33 15	11 70	0 00	0 00	44 85	13,918 50	310 33
Creditors	23 05	24 25	0 00	5 40	52 70	14,049 75	266 60
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	39,845 25	19,661 75	0 00	1,732 50		61,239 50	
Total Hours	115 20	91 45	0 00	9 90	216 55		
Average Rate	345 88	215 00	0 00	175 00			

MILNER BOARDMAN & PARTNERS – INFORMATION SHEET FOR CREDITORS

What if a creditor is dissatisfied with administration remuneration?

If a creditor believes that the administrator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the administrator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

Application may be made to the court by any secured creditor, or by any unsecured creditor provided at least 10 per cent in value of unsecured creditors (including himself) agree, or he has the permission of the court. Any such application must be made within 8 weeks of the applicant receiving the administrator's progress report in which the charging of the remuneration of incurring of the expenses in question is first reported. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing.

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not as an expense of the administration.

Creditors rights to information on the administration remuneration and expenses

Within 21 days of receipt of this progress report a creditor may request that the Joint Administrators provide further information about the remuneration and expenses set out in the report. Any request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the court.

The Joint Administrators must provide the requested information within 14 days, unless they consider that

- The time involved in preparing the information would be excessive, or
- Disclosure would be prejudicial to the conduct of the Administration or might reasonably be expected to lead to violence against any person, or
- The Joint Administrators are subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days if the Joint Administrators refuse to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

If any creditors have any queries please contact 0161 927 7788