

The Insolvency Act 1986

**Notice of extension of period
of administration****2.31B**

Name of Company
Advent Computer Training Limited

Company Number
04511374

In the
High Court of Justice, Chancery Lane,
Birmingham District Registry
[full name of court]

Court case number
8076 of 2010

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

We^(a)

Ian J Gould and Brian J Hamblin of PKF (UK) LLP, New Guild House, 45 Great Charles Street,
Queensway, Birmingham B3 2LX

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

(c) Insert date of appointment

(d) Insert name of appointor /
applicant

having been appointed joint administrators of ^(b) Advent Computer Training Limited whose registered
office is at New Guild House, 45 Great Charles Street, Birmingham, B3 2LX ('the Company') on ^(c) 17
February 2010 by ^(d) the directors

hereby give notice that the administration has been extended

* Delete as applicable

* by order of the court

~~* with the consent of the company's creditors~~

(e) Insert date

until ^(e) 16 February 2012

Signed


Ian J Gould - Joint Administrator

Dated 7 February 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. The contact
information that you give will be visible to searchers of the
public record

Ian J Gould

New Guild House, 45 Great Charles Street, Queensway, Birmingham, B3 2LX

Tel 0121 212 2222

DX Number

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

TUESDAY



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08/02/2011

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COMPANIES HOUSE

IN THE HIGH COURT OF JUSTICE

Case No.8076 of 2010

CHANCERY DIVISION

BIRMINGHAM DISTRICT REGISTRY

Before District Judge Truman sitting at the Birmingham Civil Justice Centre on 31st January 2011

**IN THE MATTER of ADVENT COMPUTER TRAINING LIMITED
(In Administration)**

And IN THE MATTER of The INSOLVENCY ACT 1986

ORDER

UPON the Application of the Administrators dated 27th January 2011

AND UPON READING the witness statement of Ian James Gould dated 27th January 2011

AND UPON THE COURT deciding to determine the application without a hearing

IT IS ORDERED that

- (1) The administration is extended until midnight on 16th February 2012 pursuant to paragraph 76(2)(a) of Schedule B1 to the Insolvency Act 1986
- (2) The costs of this application shall be treated as an expense of the administration

Reasons

1 A further period is required to clarify what sums may be due to the Company

2 The Court has some concerns on the current information as to delays in this matter in obtaining information since the administration commenced, the Court noting that a sale of the business of the Company and some of its assets occurred in March 2010 but there being no explanation as to when the additional information was sought and why it has not yet been provided. An extension of the administration appears to be in the interests of the creditors but future extensions may be refused in the absence of full information

Date: 31st January 2011

The Court Office at the Birmingham Civil Justice Centre 33 Bull Street Birmingham B4 6DS is open between 10 00am and 4 00pm Monday to Friday. When corresponding with the Court please address forms or letters to "The Court Manager" and quote the above Case Number



Accountants &
business advisers

**TO:
THE HIGH COURT
THE REGISTRAR OF COMPANIES
ALL KNOWN CREDITORS**

Our ref IJG/KOR/ 4016717/2400

17 January 2011

Dear Sirs

**Advent Computer Training Limited ("the Company" or "Advent")
High Court No. 8076 of 2010**

1. Introduction

- 1 1 I write further to my appointment as Joint Administrator of the Company on 17 February 2010
- 1 2 This is my second progress report on the Administration of the Company, prepared and distributed in accordance with Rule 2 112 of the Insolvency Rule 1986 ("the Rules") This report should be read in conjunction with my reports dated April 2010 (the "Proposals") and September 2010 (my first progress report)
- 1 3 This report is issued in accordance with the Court Order dated 25 February 2010 (a copy of which was attached to the Proposals), permitting reports in this Administration to be distributed to student creditors by means of email and the website stated in the Order
- 1 4 The Administrators' proposals were deemed to be approved in accordance with Rule 2 33(5) of the Rules The following resolutions were approved
 - (i) the Joint Administrators do all such things and generally exercise all of their powers as administrators contained in Schedule 1 of the Insolvency Act 1986, as they in their discretion consider desirable or expedient in order to achieve the purposes of the administration, to protect and preserve the assets of the Company or maximise the realisation of those assets or for any purpose incidental to these proposals

www.pkf.co.uk/advent

PKF (UK) LLP | New Guild House | 45 Great Charles St | Queensway | Birmingham | B3 2LX | DX 712080 Birm 29

Important notice Partners and staff of PKF (UK) LLP acting as administrative receivers or administrators contract without personal liability All insolvency appointment takers of PKF (UK) LLP are authorised by The Institute of Chartered Accountants in England and Wales, except R Barclay, A Buchanan and B Jackson who are authorised by The Institute of Chartered Accountants of Scotland and M Howard who is authorised by The Insolvency Practitioners Association

PKF (UK) LLP is a limited liability Company registered in England and Wales with registered number OC310487

A list of members' names is open to inspection at Farnngdon Place 20 Farnngdon Road London EC1M 3AP, the principal place of business and registered office PKF (UK) LLP is authorised and regulated by the Financial Services Authority for investment business activities PKF (UK) LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms

- (ii) a creditors' committee was not formed
- (iii) the Joint Administrators be discharged from liability in accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986, 28 days after filing their final progress report in the Administration
- (iv) the Joint Administrators will, at their sole discretion and a time they see fit,

EITHER

- file the necessary returns at Court and with the Registrar of Companies to dissolve the Company pursuant to Paragraph 84 of Schedule B1 of the Insolvency Act 1986

OR

- file the necessary returns at Court and with the Registrar of Companies to place the Company into creditors voluntary liquidation pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986 and that Ian James Gould and Brian James Hamblin of PKF (UK) LLP (the Joint Administrators) be appointed Joint Liquidators,

OR

- make application to Court to end the Administration pursuant to Paragraph 79 of Schedule B1 of the Insolvency Act 1986, following which, the Joint Administrators request that the Company be compulsorily wound-up and Ian James Gould and Brian James Hamblin (the Joint Administrators) may be appointed Joint Liquidators, if they so desire
- (v) the Joint Administrators shall be remunerated on a time cost basis by reference to PKF (UK) LLP's normal rates for the time spent by them and their staff in attending to matters arising in the Administration

- 1 5 As a result of the outstanding issues referred to later in this report, an application is being made to Court to seek an extension of the Administration for a period of not less than six months

2. Attachments

2 1 I enclose the following for your information

Appendix A - Form 2 24B Administrators' progress report
Appendix B - Summary receipts and payments account to 17 January 2011
Appendix C - Estimated outcome statement as at 17 January 2011
Appendix D - Analysis of PKF (UK) LLP's time costs in the Administration to 17 January 2011
Appendix E - A creditors' guide to Administrators' fees and charge out rates

3. Rule 2.47 of the Insolvency Rules 1986

- 3 1 The provisions of the above rule oblige me to provide you with the following information, all of which has been provided previously
- The Administration order was made in the High Court of Justice, Chancery Division, Birmingham District Registry, on 17 February 2010, under the case reference 8076 of 2010
 - The Company's registered office is situated at New Guild House, 45 Great Charles Street, Queensway, Birmingham, B3 2LX and its registered number is 04511374
 - Brian James Hamblin and I were appointed Joint Administrators of the Company on 17 February 2010 by the directors Brian James Hamblin and I are required to exercise all of the powers and functions as Administrators of the Company both jointly and severally
 - An extension of the Administration is being sought for a period of not less than six months

4. Receipts and Payments Account

- 4 1 Attached at Appendix B is a summary receipts and payments account covering the period from the date of commencement of the Administration to 17 January 2011

5. Asset Realisations

Fixed charge asset realisations

- 5 1 As described in the Proposals, certain assets of the Company were sold to Computeach on 31 March 2010
- 5 2 From the sale to Computeach, £200,000 was realised in respect of the Company's intellectual property and database, which was attributable to the fixed charge held by Halifax Bank of Scotland Plc ("HBOS")
- 5 3 £41 has been received in respect of bank interest on fixed charge realisations

Other asset realisations

- 5 4 From the sale to Computeach, a further £50,000 was realised in respect of certain of the Company's furniture and equipment
- 5 5 The Company's remaining assets were sold to third parties via my chattel assets agents, MGR Appraisals, realising the amounts show in the receipts and payments account attached at Appendix B
- 5 6 Book debts of £75,031 have been collected to date I continue to collect the remaining book debts but as these amounts relate to a large number of students, each owing relatively small individual sums, the collection of these amounts is uncertain and we have not accounted for any further amounts receivable in the estimated outcome statement at Appendix C
- 5 7 £23 has been received in respect of bank interest on proceeds from asset sales

6. Outcome to creditors

- 6 1 As the fixed charge holder HBOS will suffer a shortfall and there will be no surplus from the realisations of fixed charge assets available to other creditors of the Company
- 6 2 Based on current information, there is no prospect of a return to the unsecured preferential or the unsecured non-preferential creditors in this matter

7. Matters preventing closure and reasons for seeking an extension of the Administration

- 7 1 Currently, I am investigating a number of issues that may or may not result in additional realisations being received in the Administration. These issues will be explained in more detail to the Court when requesting authority to extend the Administration
- 7 2 I am not at liberty to disclose any further detail in this regard as doing so would more than likely prejudice any actions that may ultimately benefit the Company and its creditors
- 7 3 In the case of the Company, an extension of the Administration can be approved by HBOS as a secured creditor, or, the Court
- 7 4 In the event that an extension is confirmed, to avoid a further report to creditors, I intend to seek authority from the Court to the effect that this progress report be deemed to be a six-monthly progress report for the period 17 August 2010 to 16 February 2011, a report that would otherwise be required in accordance with Rule 2.47 of the Rules

8. Administrators remuneration and disbursements

- 8 1 Time costs incurred from the date of commencement of the Administration to 17 January 2011 amount to £175,209 which represents 965 hours at an average hourly rate of £182. A detailed analysis of the time costs is attached to this report at Appendix D. A summary of Administrators' charge-out rates is attached at Appendix E
- 8 2 I would advise that £95,000 has been drawn to date by PKF (UK) LLP in respect of these time costs
- 8 3 These amounts are derived by reference to PKF (UK) LLP's normal rates for time properly given by me and my staff in attending to matters arising in this insolvency. Where members of my staff have been employed on this insolvency they have been so based on their experience and abilities in dealing with a case of this nature. Where appropriate, certain staff dealt with a specific area of the Administration due to their specialist skills in that area. I should advise you that our scale rates increase from time to time over the period of the administration of each insolvency
- 8 4 A creditors' guide to fees, which provides information regarding creditors' rights in relation to insolvency practitioners' fees, can be obtained by visiting our website. The relevant guide can be accessed through www.pkf.co.uk/cr/, then click on the link to "Creditors' guides to fees". A copy of the guide can be provided upon request by contacting this office
- 8 5 Expenses paid in the administration are shown on the Receipts and Payments account at Appendix B

9 Closing Remarks

- 9.1 I trust you find this report sufficiently provides you with an update of the position of the Administration of the Company. However, should you require any further information please do not hesitate to contact Ilyas Multani of this office

Yours faithfully



Ian Gould
Joint Administrator

ADVENT COMPUTER TRAINING LIMITED IN ADMINISTRATION ("ADVENT")

IAN GOULD AND BRIAN HAMBLIN OF PKF (UK) LLP WERE APPOINTED JOINT ADMINISTRATORS OF ADVENT ON 17 FEBRUARY 2010. AS SUCH THE AFFAIRS, BUSINESS & PROPERTY OF ADVENT ARE BEING MANAGED BY THEM. PARTNERS AND STAFF OF PKF (UK) LLP ACTING AS ADMINISTRATORS CONTRACT WITHOUT PERSONAL LIABILITY

The Insolvency Act 1986

**Administrator's progress
report****2.24B**

Name of Company

Advent Computer Training Limited

Company Number

04511374

In the

High Court of Justice, Chancery Lane,
Birmingham District Registry

[full name of court]

Court case number (For court use only)

8076 of 2010

Insert full name(s) and
address(es) of the
administrator(s)We^(a)Ian J Gould and Brian J Hamblin of PKF (UK) LLP, New Guild House, 45 Great Charles Street,
Queensway, Birmingham, B3 2LX

administrators of the above company attach a progress report for the period

(b) Insert dates

From

(b)

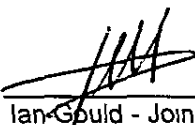
17 August 2010

To

(b)

17 January 2011

Signed


Ian Gould - Joint Administrator

Dated

17/1/11

Contact DetailsYou 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

New Guild House, 45 Great Charles Street, Queensway, Birmingham, B3 2LX

Companies House receipt date barcode

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

Advent Computer Training Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 17/08/2010 To 17/01/2011	From 17/02/2010 To 17/01/2011
GENERAL FIXED CHARGE		
Intellectual Property & Database	NIL	200,000 00
Bank Interest	7 57	41 42
Office Holders Fees	(10,000 00)	(55,000 00)
Legal Fees & Disbursements	NIL	(10,000 00)
Agents/Valuers Fees and Disbursements	(1,750 00)	(1,750 00)
Direct Costs	NIL	(14,837 48)
Halifax Bank of Scotland	NIL	(100,000 00)
	<u>(11,742 43)</u>	<u>18,453 94</u>
FIXTURES & FITTINGS		
Computer Equipment	NIL	6,500 00
Leasing Companies	<u>(500 00)</u>	<u>(2,037 82)</u>
	(500 00)	4,462 18
ASSET REALISATIONS		
Furniture & Equipment	NIL	52,000 00
Motor Vehicles	NIL	1,750 00
Stock/WIP	NIL	3,000 00
Book Debts	1,160 97	75,030 75
Bank Interest Net of Tax	<u>5 02</u>	<u>23 51</u>
	1,165 99	131,804 26
DIRECT COSTS		
Rent	NIL	2,250 00
IT Support & Call Centre	NIL	19,414 00
Staff Consultancy Fees	<u>NIL</u>	<u>27,424 96</u>
	NIL	(49,088 96)
COST OF REALISATIONS		
Specific Bond	NIL	264 00
Office Holders Fees	10,000 00	40,000 00
Agents/Valuers Fees	(1,750 00)	1,750 00
Accounting Assistance	2,000 00	2,000 00
Legal Fees	43 96	21,963 15
Company Searches	NIL	62 90
Telephone Telex & Fax	NIL	15 00
External Photocopying & Postage	1,296 59	5,083 79
Motor & Travel	NIL	20 40
Storage Costs	194 40	3,442 35
Statutory Advertising	NIL	164 61
Other Property Expenses	NIL	204 68
Insurance of Assets	143 33	715 67
Bank Charges	<u>NIL</u>	<u>20 00</u>
	(11,928 28)	(75,706 55)
	<u>(23,004 72)</u>	<u>29,924.87</u>
REPRESENTED BY		
VAT Receivable		19 03
Bank 2 - Fixed		20,203 94

Bank 1 - Floating
Vat Control Account

5,615 95

4,085 95

29,924.87

17 Jan 11

**Advent Computer Training Limited
in Administration
Estimated outcome statement**

	Realised /(Paid) to date £	Estimated future movements £	Estimated final outcome £
Fixed charge assets			
Intellectual property and database	200,000	-	200,000
Bank interest	41	-	41
Office holders fees	(55,000)	(18,453)	(73,453)
Legal fees and disbursements	(10,000)	-	(10,000)
Agents/Valuers fees and disbursements	(1,750)	-	(1,750)
Direct costs applicable to fixed charge	(14,838)	-	(14,838)
Paid to Halifax Bank of Scotland Plc	(100,000)	-	(100,000)
Funds available to Halifax Bank of Scotland Plc	<u>18,453</u>	<u>(18,453)</u>	<u>-</u>

Based on current information, there will be no surplus funds after payment of the amounts due to Halifax Bank of Scotland under their fixed charge security

	Realised /(Paid) to date £	Estimated future movements £	Estimated final outcome £
Floating charge assets			
Furniture & equipment	58,500	-	58,500
Less due to leasing companies	(2,038)	-	(2,038)
Motor vehicles	1,750	-	1,750
Stock/ WIP	3,000	-	3,000
Book debts	75,031	-	75,031
Other assets inc bank interest	24	-	24
	<u>136,267</u>	<u>-</u>	<u>136,267</u>
Direct costs			
Rent	2,250	-	2,250
IT support and call centre	19,414	-	19,414
Staff consultancy fees	27,425	-	27,425
	<u>(49,089)</u>	<u>-</u>	<u>(49,089)</u>
Other costs of realisation			
Office holders fees	40,000	-	40,000
Legal fees and disbursements	21,963	8,747	30,710
Agents/Valuers fees and disbursements	1,750	-	1,750
Insurance	716	750	1,466
External photocopying and postage	5,084	916	6,000
Storage costs	3,442	558	4,000
Other costs and expenses	2,752	500	3,252
	<u>(75,707)</u>	<u>(11,471)</u>	<u>(87,178)</u>
Amounts available for preferential creditors	<u>11,471</u>	<u>(11,471)</u>	<u>-</u>

Based on current information, there will be no funds available to any preferential creditors, the holders of any floating charges, nor, any unsecured non-preferential creditors

SIP9 Analysis of OfficeHolders Timecosts as at 17/01/2011

Client: 4016717 Advent Computer Training Limited - In Administration

Tasks	Grade	Partner / Director	Manager	Supervisor / Senior Administrator	Administrator / Assistant	Total
	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours
Average Cost per hour: £392.40 £221.95 £161.12 £120.33 £181.58						
Partner/Senior Manager Review	158 70	0 50	1,669 70	5 90	0 00	0 00
Planning & Monitoring	2,936 10	7 50	679 20	3 00	258 70	1 60
Time Summaries & Billing	0 00	0 00	190 20	0 80	0 00	0 00
Cashiering Function Generally	127 65	0 35	2,837 60	12 05	203 40	1 30
Office Holders Tax Liabilities	0 00	0 00	426 25	1 85	158 70	1 00
CDDA 1986 Work	10,950 15	27 73	1,750 20	6 65	591 60	3 80
Official Receiver/DTI/Court	2,074 10	5 30	2,422 20	11 20	33 00	0 20
Secured Creditors (reporting/accounting for funds, etc)	1,163 85	2 95	4,116 30	16 50	0 00	0 00
Partly Secured Creditors (including of lease and HP)	0 00	0 00	192 00	0 80	337 20	2 20
Non Preferential Creditors	1,585 95	4 05	12,260 05	59 50	6,679 20	43 10
Employee Claims	274 10	0 70	1,632 05	8 00	12,966 40	77 40
Fixed Asset Realisation	11,246 85	28 75	12,668 10	58 45	110 30	0 70
Stock Realisations	234 60	0 60	787 40	3 35	1,146 80	7 50
Book Debt Realisations	118 50	0 30	0 00	0 00	0 00	0 00
Other Asset Realisations	493 75	1 25	0 00	0 00	66 00	0 40
Post Appointment Trading	78 20	0 20	46 80	0 20	76 00	0 50
Insurance & Bonding	0 00	0 00	404 75	2 05	109 20	0 70
Legal Correspondence/Litigation	1,849 50	4 70	5,723 75	24 95	15 60	0 10
General Administration	156 40	0 40	689 30	2 95	2,731 20	17 70
Statutory Compliance (including CRO returns and lodges)	1,398 25	3 55	6,124 90	27 90	228 80	1 40
General Advice	1,481 25	3 75	0 00	0 00	0 00	0 00
Investigations	671 50	1 70	0 00	0 00	0 00	0 00
Liasing with Agents/Solicitors/Other Professionals	2,735 50	6 98	0 00	0 00	0 00	0 00
Preparation of Information/Sales Memorandum	0 00	0 00	0 00	0 00	115 50	0 70
Secretarial	0 00	0 00	0 00	0 00	0 00	0 00
	39,734.90	101 26	54,620 75	246 10	25,827 60	160 30
					55,025 83	457 28
					175,209 08	964 94

CREDITORS' GUIDE TO ADMINISTRATORS' FEES

Where Petition Presented or Appointment Made On or After 15 September 2003

ENGLAND AND WALES

A creditors' guide to fees, which provides information regarding creditors' rights in relation to insolvency practitioners' fees, can be obtained by visiting our website. The relevant guide can be accessed through www.pkf.co.uk/cr/, then click on the link to "Creditors' guide to fees". A copy of the guide can be provided upon request by contacting this office.

SCHEDULE OF ADMINISTRATORS' CHARGE-OUT RATES

The table detailed below sets out the current charge-out rates utilised by PKF (UK) LLP for charging staff time.

Partner	£395 per hour
Director	£360 per hour
Senior Manager	£283 per hour
Manager	£193 - £240 per hour
Supervisor	£170 per hour
Administrator	£128 - £156 per hour
Assistants & Support Staff	£44 - £103 per hour

In common with most professional services firms, PKF (UK) LLP's charge-out rates change from time to time, although each individual change is not material. The rates charged reflect various changes over the course of each assignment.

Disbursements

Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

All category 1 disbursements will be charged at the actual cost incurred.

Category 2 Disbursements

Category 2 disbursements will comprise cost allocations which may arise on some of the category 1 expense where supplied internally, typically, items such as room hire and document storage. Also typically included will be routine or more specialist copying and printing, and allocated communication costs provided by the officeholder or his firm.

Category 2 Disbursements will not be charged by PKF (UK) LLP in connection with this matter.