

**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

04735678

Name of Company

Academee Limited

I / We

Susan Rosemary Staunton  
2 Chawley Park  
Cumnor Hill  
Oxford  
OX2 9GGAlan Peter Whalley  
2 Chawley Park  
Cumnor Hill  
Oxford  
OX2 9GGthe 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 13/04/2012 to 12/04/2013

Signed

Date

22 May 2013.

James Cowper LLP  
2 Chawley Park  
Cumnor Hill  
Oxford  
OX2 9GG

Ref JACA948L/SRS/PW/TR/IR/JM

COMPANIES HOUSE



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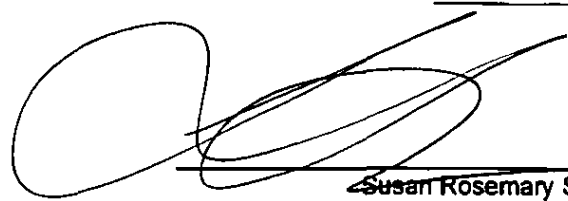
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#8

**Academee Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 13/04/2012 To 12/04/2013
138,133 00	ASSET REALISATIONS Amount due from parent company	<u>NIL</u> NIL
(1,044 00)	DISTRIBUTIONS Ordinary Shareholders	<u>NIL</u> NIL
<u>137,089.00</u>		<u>NIL</u>

REPRESENTED BY

NIL  
  
Susan Rosemary Staunton  
Joint Liquidator

**Academee Limited (In Liquidation)**

First annual progress report to members pursuant to Section 92A of  
the Insolvency Act 1986

Sue Staunton & Peter Whalley  
James Cowper LLP  
2 Chawley Park  
Cumnor Hill  
Oxford  
OX2 9GG

**SUMMARY INFORMATION**

<b>The Company</b>	Academee Limited
<b>Registered Number</b>	04735678
<b>Registered Address</b>	2 Chawley Park Cumnor Hill Oxford OX2 9GG
<b>Trading Address</b>	Bollin House Bollin Walk Wilmslow Cheshire SK9 1DP
<b>Activity of the Company</b>	Other services
<b>Date of the Liquidation</b>	13 April 2012
<b>Liquidator Details</b>	Sue Staunton & Peter Whalley James Cowper LLP 2 Chawley Park Cumnor Hill Oxford OX2 9GG
<b>Changes to Office Holders</b>	N/A
<b>Dividend Prospect</b>	A distribution in specie of the debt due in respect of an intercompany loan will be made to the Company's sole shareholder, MMOW Limited

## **Introduction**

This progress report has been prepared in accordance with Rule 4 49C of the Insolvency Rules 1986 to provide members with an update on the work undertaken by me as joint liquidator during the first year of the liquidation

The following attachments accompany this report

Appendix A – Receipts and payments account for the period of the liquidation

Appendix B – Statement of remuneration and expenses

Appendix C – Member rights to request information and challenge the liquidators' remuneration and expenses

## **Assets**

### **Intercompany Loan**

The only asset is an intercompany loan from the Company's parent. This will be distributed in specie to the Company's parent shortly.

The Company has no further assets.

### **Liquidators' Remuneration**

The meeting of members held on 21 March 2012 approved the basis of the joint liquidators' remuneration, pursuant to Rule 4 148(2A) of the Insolvency Rules 1986, as a fixed amount of £2,917 in respect of statutory matters and by reference to the time properly given by the liquidators and their staff in respect of any other matters arising. I can confirm that fees of £2,917 have been drawn as agreed.

In the reporting period the joint liquidators have drawn disbursements of £343.90.

The joint liquidators have reviewed the work undertaken and reported here and consider this level of costs to be appropriate bearing in mind the nature and complexity of the case.

### **Charging Policy**

The firm's policy is to recharge the following:

- a Cash disbursements such as company searches, legal notices, postage, external photocopying and subsistence where appropriate at cost
- b Mileage in relation to the assignment at rates comparable with those advised by motoring organisations for the vehicles used by firm and its staff
- c No charge is made for office overheads, the use of rooms in house, or for incidental expenses

### **Statutory Rights**

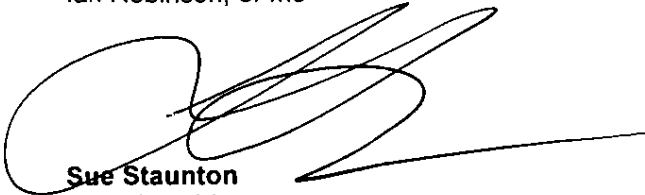
Members have certain rights to request information and challenge the liquidators' remuneration and expenses. Details of these rights can be found at Appendix C.

### **Creditors**

There were no creditors identified in the Company's declaration of solvency and none have come forward since the appointment of liquidators.

**Conclusion**

Should any member have any queries regarding this report, please do not hesitate to contact my assistant, Ian Robinson, or me



**Sue Staunton**  
**Joint Liquidator**

22 May 2013

**Appendix A**

**Academee Limited  
(In Liquidation)**

**Joint Liquidators' Abstract Of Receipts And Payments  
To 12 April 2013**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>Total (£)</b>
Amount due from parent company	138,133 00	0 00
		<u>0 00</u>
<b>PAYMENTS</b>		
Ordinary Shareholders	1,044 00	0 00
		<u>0 00</u>
Net Receipts/(Payments)		<u>0 00</u>
		<u>0 00</u>
<b>MADE UP AS FOLLOWS</b>		
Current Account		<u>0 00</u>
		<u>0 00</u>

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**Appendix B**

**Academee Limited  
(In Liquidation)  
Statement of Remuneration / Expenses**

**For period 13/04/2012 to 12/04/2013**

<b>Account</b>	<b>Incurred In Period</b>	<b>Accrued In Period</b>	<b>Total In Period</b>
Statutory Advertising	223 90	0 00	223 90
Bond	120 00	0 00	120 00
	<u>343 90</u>	<u>0 00</u>	<u>343 90</u>

**N.B**

Expenses were paid as disbursements from the Company as per the written resolutions dated 21 March 2012



**Appendix C**

**Member rights to request information under Rule 4.49E and their right to challenge the liquidator's remuneration & expenses under Rule 4.148C**

**4.49E – Creditors' and members' request for further information**

- 1) If –
  - a) Within the period mentioned in paragraph (2)
    - i A secured creditor, or
    - ii An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
    - iii Members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - b) With the permission of the court upon an application made within the period mentioned in paragraph (2)–
    - i Any unsecured creditor, or
    - ii Any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B (1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

- 2) The period referred to in paragraph (1)(a) and (b) is –
  - a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
  - b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report of draft report in any other case
- 3) The liquidator complies with this paragraph by either –
  - a) Providing all of the information asked for, or
  - b) So far as the liquidator considers that –
    - i The time or cost of preparation of the information would be excessive, or
    - ii Disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
    - iii The liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information
- 4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of –
  - a) The giving by the liquidator of reasons for not providing all of the information asked for, or
  - b) The expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just
- 5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131 (1B) or 4 148C(2) by such further period as the court thinks just
- 6) This Rule does not apply where the liquidator is the official receiver

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**4.148C – Members' claim that remuneration is excessive**

- 1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more orders in paragraph (6) on the grounds that-
  - a) The remuneration charged by the liquidator,
  - b) The basis fixed for the liquidators' remuneration under Rule 4 148, or
  - c) Expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

- 2) The Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- 3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- 4) If the application is not dismissed paragraph (3), the court shall fix a venue for it to be heard and give notice to the applicant accordingly
- 5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- 6) If the court considers the application to be well-founded, it must make one or more of the following orders –
  - a) An order reducing the amount of remuneration which the liquidator was entitled to charge,
  - b) An order fixing the basis of remuneration at a reduced rate or amount,
  - c) An order changing the basis of remuneration,
  - d) An order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
  - e) An order that the liquidator or the liquidators' personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

And may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

- 7) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation