

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company ACCELERATE RECRUITMENT (NORTHAMPTON) LIMITED (IN ADMINISTRATION)	Company number 05260355
In the BRISTOL DISTRICT REGISTRY <div style="text-align: right;">[full name of court]</div>	Court case number 1438 of 2009

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

I/ We (a)

**SIMON FRANKLIN PLANT AND DANIEL PLANT
9 ENSIGN HOUSE
ADMIRALS WAY
MARSH WALL
LONDON
E14 9XQ**

* Delete as applicable

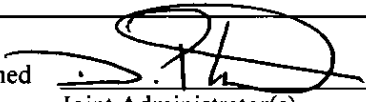
attach a copy of ~~my~~ / our proposals in respect of the administration of the above company.

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

(b) Insert date

(b) 3 July 2009

Signed


Joint Administrator(s)

Dated

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

Jamie Davies c/o SFP, 9 Ensign House, Admirals Way

Marsh Wall, London, E14 9XQ

Tel 020 7538 2222

DX Number

DX Exchange

SATURDAY



A41

AXZ5MB9H

04/07/2009

212

COMPANIES HOUSE

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

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

Strictly Private and Confidential

Accelerate Recruitment (Northampton) Limited (In Administration)

**Report to Creditors and
Statement of Proposals
Pursuant to Paragraph 49(1) of
Schedule B1 to the Insolvency Act 1986**

**Simon Franklin Plant
MIPA MABRP**

**Daniel Plant
MIPA MABRP**

**SFP
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ**

**Tel: +44 (207) 5382222
Fax: +44 (207) 5383322
Email: simonp@sfplant.co.uk
danielp@sfplant.co.uk**

This report has been written and presented for the sole purpose of complying with the relevant provisions of the Insolvency Act 1986 and the Enterprise Act 2002. It may not be disclosed, disseminated or copied without our prior written permission, other than to those entitled under statute or otherwise as ordered by the Court, and no liability will be accepted to any other person or party who acts or refrains from acting on its contents.

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

Contents

1. Executive Summary
2. Introduction
3. The Joint Administrators' Appointment
4. Company History and Events Leading to the Administration Order
5. The Purpose of the Administration
6. Events Following the Joint Administrators' Appointment Leading to Initial Strategy
7. General Progress in Relation to the Administration
8. The Statement of Affairs and the Outcome for Creditors
9. The Joint Administrators' Costs
10. Additional Points Required to be Made Pursuant to the Rules
11. The Dispensing of the Meeting of Creditors
- ~~12. The Joint Administrators' Proposal~~

13. Ancillary

Appendices

- I Statutory Information
- II Estimated Statement of Affairs as at 3 June 2009 / Creditors Details
- III Joint Administrators Income and Expenditure Account to 26 June 2009
- IV Breakdown of Administrators Fees
- V Breakdown of SFP Forensic Limited Fees
- VI Breakdown of SFP Property Limited Fees
- VII Breakdown of SFP Recoveries Limited Fees
- VIII Breakdown of SFP Datastore Limited Fees
- IX SFP and Associated Entities Charge Out Rates
- X Proof of Debt Form
- XI Guide to Administrators and Liquidators Fees
- XII Form 2.21B

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

1. Executive Summary	SECTION/APP. REFERENCE
1.1 The Company was placed into Administration on 3 June 2009. The purpose of rescuing the Company as a going concern was not achievable. The primary purpose of the Administration was therefore to 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).	Section 5
1.2 The Company supplied haulage drivers to various customers. Its registered office and trading address was 105 Abbey Street, Nuneaton, Warwickshire, CV11 5BX.	Section 4 and Appendix I
1.3 The Company had been experiencing a significant reduction in business during the latter half of 2008, which had a detrimental effect on the Company's cash flow. Accordingly, in January 2009 circa 65% of the Company's work force was made redundant. Its financial difficulties continued and in May 2009, the Company liaised with both Hitachi Capital UK Plc and Insolvency Practitioners, Gerald Edelman in order to determine a strategy going forward. The decision was subsequently taken by Hitachi to place the Company into Administration under its qualifying floating charge.	Section 4 And Appendix II
1.4 At the time of the appointment, the Company had already ceased trading.	Section 6
1.5 The purpose of Administration is still in the process of being achieved and there is still a significant amount of work to be undertaken. This includes effecting realisations in respect of debtor recoveries and continued investigations into the Company's affairs. The Joint Administrators' consider that it may be advisable for the Company to continue in Administration for the time being. However, they require the option of placing it into Creditors' Voluntary Liquidation for distribution purposes in the unlikely event that there are sufficient realisations in the Administration for a dividend to unsecured creditors. Alternatively, the Joint Administrators will file notice of dissolution of the Company at Companies House should they take the view that the Company has no property which might permit a distribution to its creditors, unless they believe that they should present a winding up petition at court, so that a liquidator can be appointed to further investigate the Company's affairs. It is not proposed to convene a meeting of creditors.	Section 7,11 and 12
1.6 There has been a limited response to the questionnaire that was sent to creditors. Responses may assist the Administrators with their general investigation duties. Accordingly, those who have not replied are urged to do so.	Sections 13

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

2. Introduction

- 2.1 This Report and Statement of Proposals ("the Report") is prepared pursuant to Schedule B1, Paragraph 49 of the Insolvency Act 1986, ("the Act") in relation to Accelerate Recruitment (Northampton) Limited (in Administration) ("the Company"), the purpose of which is to provide creditors with a full update as to the present position and seek creditors approval of the next stage of proceedings.
- 2.2 The Report also includes information required to be provided to creditors pursuant to Rule 2.33 of the Insolvency Rules 1986 ("the Rules"). All statutory information pertaining to the Company is set out in **Appendix I**.

3. The Joint Administrators' Appointment

- 3.1 On 3 June 2009, Notice of Appointment of an Administrator by Holder of a Qualifying Floating Charge ("the Notice of Appointment") was presented to the Bristol District Registry and subsequently endorsed with the number 1438 of 2009. Both Simon Franklin Plant and Daniel Plant of SFP, 9 Ensign House, Admirals Way, Marsh Wall, London E14 9XQ were appointed Joint Administrators ("the Joint Administrators"). Pursuant to Schedule B1, Paragraph 100(2) of the Act, the Joint Administrators act jointly and severally.

4. Company History and Events Leading to the Administration Order

- 4.1 Albeit that statutory information is contained in **Appendix I**, this report provides brief details in relation to the Company's history.
- 4.2 Accelerate Recruitment (Northampton) Limited ("the Company") was incorporated on 15 October 2004. The Company did not commence trading until June 2008. It is understood the Company supplied haulage drivers to various customers, including Eddie Stobart Limited ("EDS").
- 4.3 In the last few years, the Company's sole director interchanged between Michael Turbitt ("Mr Turbitt"), who resigned as director on 25 June 2008 before returning to the position on 19 January 2009, and Michelle Leivers ("Ms Leivers") who was a director from 25 June 2008 until 19 January 2009. A detailed list of company appointments is scheduled at **Appendix I**.
- 4.4 The Company's registered office and trading premises were located at 105 Abbey Street, Nuneaton, Warwickshire, CV11 5BX ("the Trading Premises").
- 4.5 In June 2008, the Company purchased the business and assets of Accelerate Recruitment Limited ("ARL"). Further to the Company's recent acquisition of ARL, it sought to continue its working relationship with ARL's largest customer, Innovate Logistics ("Innovate") to which the Company supplied 40% of the haulage drivers on its books.
- 4.6 In July 2008 Innovate were purchased by EDS who were able to provide their own haulage drivers. This had a significant detrimental effect on turnover and ultimately cash flow. Accordingly, to alleviate the cash flow position, the Company entered into an invoice discount agreement with Hitachi Capital UK Plc ("Hitachi").
- 4.7 As a result of the loss of Innovate, the Company's financial difficulties continued to deteriorate throughout the remainder of the year. In January 2009 it made circa 65% of the workforce redundant.
- 4.8 In May 2009, Mr Turbitt received correspondence from HM Revenue and Customs confirming the Company owed monies in relation to VAT for circa £135,000. This triggered Mr Turbitt to discuss the

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

Company's financial position with both Hitachi and Insolvency Practitioners, Gerald Edelman ("GE"), in order to determine a strategy going forward. Mr Turbitt informed Hitachi that the Company had ceased trading.

- 4.9 Hitachi subsequently decided to place the Company into Administration under its qualifying floating charge.
- 4.10 Hitachi instructed solicitors, Clarke Willmott ("CW") to file the Notice of Appointment of Administrators ("Notice of Appointment"). This was filed at the Bristol District Registry and endorsed with case no.1438 of 2009. On 3 June 2009 at 12.18, Both Simon Plant ("SP") and Daniel Plant ("DP") of SFP, 9 Ensign House, Admirals Way, Marsh Wall, London, E14 9XQ were appointed as Joint Administrators.
- 4.11 At **Appendix II** is an Estimated Statement of Affairs as at the date that the Company was placed into Administration ("the Statement of Affairs"). The Statement of Affairs indicates that the Company was insolvent on a balance sheet basis with a deficiency to creditors of £100,134.

5. The Purpose of the Administration

- 5.1 The purposes of an Administration are set out in Schedule B1, Paragraph 3(1) of the Act. In short, this provides that an Administrator of a company must perform his functions with the objective of:
 - 5.1.1 the rescue of the Company as a going concern, or
 - 5.1.2 achieving a better result for the creditors as a whole than would be likely to be achieved if the company were wound up (without first being in Administration), or
 - 5.1.3 realising assets in order to make a distribution to one or more secured or preferential creditors.
- 5.2 The purposes are therefore a hierarchy of objectives. The rescue of a company is the priority. Next is to instead achieve a better return to the creditors as a whole. In the event that this cannot be achieved then the Administrator is permitted to realise assets for the benefit of the preferential or secured creditors.
- 5.3 In the light of the insolvency of the Company, the initial purpose relating to its rescue could only be achieved through a company voluntary arrangement. This was not considered to be achievable, although it appeared that the second purpose was a viable option. Full details concerning progress in respect of this purpose are set out in **Section 7**.

6. Events Following the Joint Administrators' Appointment Leading to Initial Strategy

- 6.1 As a rescue of the Company was not possible, the primary purpose of the Administration was to obtain a better result for the creditors as a whole than would be achieved if the Company was simply wound up (without first being in Administration). This would potentially be achieved with the assistance of a statutory moratorium which protects a company when it is placed into Administration. The moratorium effectively prevents all creditors' actions being taken or progressed without leave of the Court or the Administrator's consent, thereby providing a company with a breathing space in which a strategy can be invoked to maximise realisations.
- 6.2 On 5 June 2009 a meeting was held at SFP's office between Mr Turbitt and the Administration team. Mr Turbitt was provided with the standard director's pack, which outlined the effect of Administration upon director powers and informed him of director responsibilities going forward. Mr Turbitt duly signed a copy of the director pack to acknowledge receipt and confirm his understanding of its content.

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

- 6.3 It was established that a key component of the Company was a "tachograph" which recorded the vehicle's speed. This provided proof for the customer that the deliveries had been carried out. It was understood that the tachograph would prove to be of some significance in respect of collections from debtors.
- 6.4 Further to the meeting, chattel valuation agents, Edward Symmons ("ES") were instructed to attend the Company's Trading Premises and carry out a valuation of the Company's business and assets.
- 6.5 ES subsequently advised that, the tangible assets were of nominal value.

7. General Progress In Relation to the Administration

Debtors

- 7.1 As at the date of the placing of the Company into Administration, it had a sales ledger of £424,000 with Hitachi having an outstanding commitment of circa £303,000.
- 7.2 Hitachi will be collecting the outstanding debts with the Joint Administrators debtor recovery division, SFP Recoveries Limited ("SFP Recoveries"), on hand to assist if necessary. In the event of Hitachi being repaid in full, SFP Recoveries shall seek to have the sales ledger reassigned and attempt to recover any outstanding balances for the benefit of the Administration.

The Company's Trading Premises

- 7.3 It is understood that the Company operated the Trading Premises pursuant to an informal lease agreement held with the Landlord.
- 7.4 An entity associated with the Joint Administrators firm, SFP Property Limited ("SFP Property") has been instructed to review the terms of occupation at the Trading Premises and determine whether or not there is any value attributable to the lease for the benefit of the Administration.

Investigation into the Company's Affairs Prior to the Administration

- 7.5 Investigations into the Company's affairs prior to it being placed into Administration are being undertaken by another entity associated with the Joint Administrators firm, SFP Forensic Limited ("SFP Forensic") and are presently ongoing.
- 7.6 SFP Forensic has identified various areas of concern in relation to the Company's trading activities prior to it being placed into Administration. These are currently being investigated. However, the Joint Administrator does not wish to divulge any further information in relation to this at this stage since it may hamper enquiries / future recoveries.

Additional Issues and Realisations

- 7.7 The Company's books and records have been recovered from the trading premises by an entity associated with the Joint Administrators firm, SFP Datastore Limited ("SFP Datastore"). An inventory has been prepared and the books and records will continue to be stored by them.

8. The Statement of Affairs and the Outcome for Creditors / Joint Administrators Receipts and Payments

- 8.1 Based upon current information, it is unlikely there will be a dividend to unsecured creditors. At **Appendix II** is an Estimated Statement of Affairs as at the date that the Company was placed into Administration, completed by the Joint Administrators.

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

- 8.2 In addition to this is a list of creditors whose details have been obtained from the Company's records and whose claims have been lodged. Please note that the £0.00 balances denote claims that are yet to be lodged onto the Joint Administrators system and does not mean that the claim has been rejected or agreed.
- 8.3 Attached at **Appendix III** is the Joint Administration's Income and Expenditure Account for the period 3 June 2009 to 26 June 2009.

9. The Joint Administrators' Costs

- 9.1 Given it is unlikely that there will be a surplus available to the unsecured creditors, it looks to be the case that the third purpose only of the Administration (at **paragraph 5.1.3**) will be achieved.
- 9.2 To date, the Joint Administrators have undertaken, inter alia, the following actions:
- 9.2.1 initial review of the trading position and ascertaining the feasibility of continued trading;
 - 9.2.2 liaising with the directors and associated parties in order to deal with immediate issues;
 - 9.2.3 liaising with ES concerning the valuation of any assets;
 - 9.2.4 reviewing the Company's books and records for creditor information and employee details;
 - 9.2.5 liaising with SFP Recoveries and Hitachi concerning the sales ledger;
 - 9.2.6 liaising with SFP Forensic concerning investigations into the affairs of the Company;
 - 9.2.7 organising clearing of the Company's books and records;
 - 9.2.8 undertaking all statutory measures including updating creditors, advertising and filing requisite documents and forms at Companies House.
- 9.3 At **Appendix IV** is a breakdown of the time that has been incurred by SFP to date. At **Appendix XI** is a Guide to Administrators and Liquidators Fees, being Statement of Insolvency Practice 9.
- 9.4 At **Appendix V** is a breakdown of the time that has been incurred by SFP Forensic to date.
- 9.4 At **Appendix VI** is a breakdown of the time that has been incurred by SFP Property to date.
- 9.5 At **Appendix VII** is a breakdown of the time that has been incurred by SFP Recoveries to date.
- 9.6 At **Appendix VIII** is a breakdown of the time that has been incurred by SFP Datastore to date.
- 9.7 At **Appendix IX** is a guide to SFP and its associated entities charge out rates and disbursement rates.
- 9.8 **Section 12** sets out the Joint Administrators proposals. The Joint Administrators do not anticipate a distribution to unsecured creditors, although it is noted that this is dependent upon debtor recoveries. On this basis, the Rules provide that the secured creditors (and preferential creditors if they receive a dividend) are to agree the Joint Administrators fees. Albeit unlikely that there will be a distribution to unsecured creditors, for the sake of good order, the Joint Administrators are seeking authorisation from them of their remuneration on a time cost basis, being the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration under rule 2.106(2) of the Rules.

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

- 9.9** Disbursements and specific expenditure relating to the administration of an insolvent estate and payable to an independent third party are recoverable without creditor approval. Such expenditure is made, if funds are available from the insolvent estate. If funds are not available the payment is made from this firm's office account and this firm is reimbursed from the insolvent estate if and when funds become available.

- 9.10** Payments made out of a firm's office account and re-charged to an insolvent estate are defined as 'Category 1 Disbursements'. This disbursement is explained further under the expenses and Disbursements heading in the Guide to Administrators and Liquidators fees at **Appendix XI**. There have been the following Category 1 disbursements paid out of the office account to date and are yet to be recharged:

Mail Redirection £ 52.05

- 9.11** Expenditure incidental to the administration of the insolvent case, which by its nature includes an element of shared or allocated costs are recoverable with creditor approval. These payments are defined as 'Category 2 Disbursements' and, once again, this disbursement is explained further in the Guide to Administrators and Liquidators fees at **Appendix XI**. There have been the following Category 2 disbursements paid out of the office account to date and are yet to be recharged:

Postage £ 66.60

- 9.12** The fees incurred by ES, SFP Forensic, SFP Recoveries and SFP Property and the solicitors assisting with this matter, CW are on a time cost basis. SFP Datastore's fees are calculated on a fixed fee basis for storage and retrieval of books and records and an hourly rate for any further work carried out.

- 9.13** SFP Forensic, SFP Recoveries, SFP Property and SFP Datastore are entities which are associated with the Joint Administrators firm, SFP ("the Associated Entities"). Pursuant to SIP 9 payments made to outside parties in which the office holder or his firm or any associate has an interest should be treated as a Category 2 Disbursement. In accordance with SIP 9 the following information is provided concerning the Associated Entities:

- 9.13.1** the Associated Entities have been established by SFP to perform functions to which either the office holder or outside agencies could undertake. It is considered that by virtue of their specialist nature and close proximity to SFP they will achieve better results than the office holder, his team or any outside agencies would be able to accomplish.

- 9.13.2** the Associated Entities remuneration is on an hourly time cost basis, divided into 6 minute units and calculated as follows:

Entity	Basis of Remuneration	Staff Charge Out Rates
SFP Forensic	Time Cost	£75 - £450*
SFP Property	Time Cost	£75 - £275*
SFP Recoveries	Time Cost	£75 - £450*
SFP Datastore	Fixed Fee and Time Cost	£25-£75*

*The charge out rates detail the bands that will be applied dependent upon the grading of staff required to deal with any one specific assignment. Please note that these may fluctuate/alter during the course of the Administration or the placing of the Company into a subsequent insolvency regime.

- 9.13.3** the proposals to creditors seek the approval of the payment of SIP 9 Category 2 Disbursements. Approval will entitle the office holder to settle these as and when deemed necessary without the need for any further authorisation.

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

10. Additional Points Required to Be Made Pursuant to the Rules

- 10.1 For creditors' general information, the EC Regulations on insolvency proceedings do apply in this case, and these proceedings are the main proceedings.
- 10.2 Pursuant to Schedule B1, Paragraph 47(1) of the Act, the Joint Administrators may request one or more relevant persons to provide a Statement of Affairs of the Company. A completed statement has been provided by the Company's director, included in **Appendix II**.

11. The Dispensing Of A Meeting of Creditors

- 11.1 Pursuant to Schedule B1, Paragraph 51(1) a copy of the Administrator's statement of proposals must be accompanied by an invitation to a creditors meeting. However, this requirement may be dispensed with in circumstances where there is likely to be nothing of substance that the creditors meeting could decide.
- 11.2 These circumstances are set out in Paragraph 52(1) which provides that the need to convene a meeting shall not apply where the statement of proposals states that the Administrator thinks that:
 - 11.2.1 the company has sufficient property to enable each creditor of the company to be paid in full,
 - 11.2.2 the company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of payment through the prescribed element of floating charge realisations, or
 - 11.2.3 the only objective of the Administration which the Administrator thinks is capable of achievement is realising property in order to make a distribution to one or more secured or preferential creditors.
- 11.3 In this instance the Joint Administrators are of the view that 11.2.3 will apply in relation to the Company.
- 11.4 Notwithstanding this, the Joint Administrators shall be required to summon a meeting of creditors if it is requested by the Company's creditors whose debts amount to at least 10% of the total debts of the Company, by way of service of a Form 2.21B, within 12 days from the date on which the proposals are sent out.
- 11.5 If such meeting is requested it must be held within 28 days of the request being received by the Joint Administrators. Security must be given for the expenses of summoning and holding the meeting. At **Appendix XII** is a copy of the Form 2.21B should any creditor wish to request a meeting. If no meeting is requested the proposals will be deemed to be accepted pursuant to Rule 2.33(5) of the Rules.

12. The Joint Administrators' Proposal

- 12.1 Albeit that a sale of the business as a going concern has not been achieved, however the protection of the Administration is still required in order to finalise all outstanding matters. The prescribed time limit for an Administration is 12 months. In the event that an Administration lasts in excess of 12 months, the Joint Administrators have to obtain creditors approval or make an application to Court to extend its length.
- 12.3 It is a requirement, notwithstanding the fact that a company is left in Administration for the Joint Administrators to investigate the company's affairs and submit the appropriate D form to the Department for Business, Innovation and Skills concerning the directors' conduct.

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

- 12.4** In the event that there are or may be further realisations that result in a dividend to unsecured creditors the Joint Administrators shall seek to place the Company into Creditors Voluntary Liquidation in order to effect a distribution. In such circumstances they will be looking to take the appointment as Liquidators. In accordance with Schedule B1, Paragraph 83(7) of the Act and Rule 2.117(3), creditors are able to nominate a different person or persons as proposed Liquidator or Liquidators, provided that the nomination is made after the receipt of the proposals and before they are approved. As an alternative, and should there be no likely funds to distribute to unsecured creditors, that the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate.
- 12.5** It is proposed that the Creditors' Voluntary Liquidation would commence from the date of acknowledgement by the Registrar of Companies that the relevant notice has been filled at Companies House. This procedure, which is permitted by the Act would circumvent the need for an additional creditors meeting and keep costs to a minimum.
- 12.6** In light of the above, and in accordance with Schedule B1, Paragraph 49(1) of the Act, it is proposed by the Joint Administrators that:
- 12.6.1** the Administration of the Company continue in order to effect outstanding realisations of the Company's debtors and finalise any additional matters which require the assistance of the moratorium;
 - 12.6.2** the Joint Administrators' remuneration be fixed by the time properly spent by them and their staff in attending to matters arising out of the Administration in accordance with Statement of Insolvency Practice 9 and that the Joint Administrators be authorised to draw remuneration as and when funds become available;
 - 12.6.3** the Joint Administrators be authorised to recover all disbursements including category 2 disbursements as defined by the Statement of Insolvency Practice 9;
 - 12.6.4** in the event that the Joint Administrators think that the Company has no property which might permit a distribution to its creditors, they shall be authorised to file a notice of dissolution of the Company pursuant to paragraph 84 of Schedule B1 to the Act;
 - 12.6.5** in the event of a potential distribution being available to unsecured creditors, the Joint Administrators be appointed Joint Liquidators of the Company pursuant to paragraph 83 of Schedule B1 to the Act without further recourse to the creditors with the purpose of making a distribution to unsecured creditors and to continue investigation into the Company's affairs;
 - 12.6.6** as an alternative to paragraphs 12.6.4 and 12.6.5 the Joint Administrators be able to seek to place the Company into Compulsory Liquidation in order to pursue such actions and bring proceedings that only a Liquidator is permitted to bring pursuant to the Act;
 - 12.6.7** upon the placing of the Company into Liquidation under paragraph 12.6.5 or 12.6.6 or the necessary form being filed for the Company to be dissolved, the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Schedule B1, paragraph 98 of the Act; and
 - 12.6.8** upon the placing of the Company into Liquidation, the Joint Liquidators' be authorised to act in a joint and several capacity.

Accelerate Recruitment (Northampton) Limited (In Administration)
Report to Creditors and Statement of Proposals
Pursuant to Paragraph 49(1) of Schedule B1 of the Insolvency Act 1986

13. Ancillary

Creditors Questionnaires

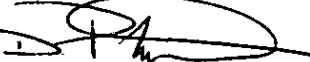
- 13.1 The response that has been forthcoming from the questionnaire provided to creditors has proved to be helpful in relation to the events that transpired up to the date that the Company was placed into Administration.
- 13.2 As previously stated in the first circular to the Company's creditors, responses that are received may prove integral to assist with investigations into the Company's affairs. Accordingly, if you have not previously provided a completed questionnaire, please do so, at your earliest convenience.

Directors Conduct

- 13.3 Pursuant to the Company Directors Disqualification Act 1986, it is the Joint Administrators and any subsequently appointed Liquidator's duty to submit a requisite report/form to the Department for Business, Innovation and Skills concerning the directors' conduct.
- 13.4 The report/form must address all persons holding the position as director during the three years up to the date of the onset of insolvency. Please note that this is a standard requirement. Responses to creditors' questionnaires may prove extremely helpful concerning this.

If any creditor has any queries in relation to the above, please do not hesitate to contact either the Joint Administrators or the Administrator dealing with this matter, Jamie Davies on 020 7538 2222.

Dated this 26th June 2009



Daniel Plant
Joint Administrator

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX I

- **Statutory Information**

Accelerate Recruitment (Northampton) Limited – In Administration

Statutory Information As Reflected At Companies House

Company Number: 05260355

Date of Incorporation: 15/10/2004

Previous Names: None registered at Companies House

Nature of Business: Labour recruitment

Issued Share Capital: Michael Turbitt – 1 Ordinary £1 Share
Michael Turbitt – 59 A Ordinary £1 Shares
Michelle Leivers – 30 B Ordinary £1 Shares
Sheron Cummins – 10 C Ordinary £1 Shares

	Name	Appointed	Resigned
Director(s):	Michael Turbitt	19/01/2009	-
	Michelle Leivers	25/06/2008	19/01/2009
	Michael Turbitt	01/11/2006	25/06/2008
Company Secretary:	Michelle Leivers	17/06/2005	19/01/2009
Current Registered Office:	9 Ensign House Admirals Way Marsh Wall Docklands London E14 9XQ		
Previous Registered Office:	1st Floor 105 Abbey Street Nuneaton Warwickshire CV11 5BX		
Trading Address:	Same as the Previous Registered Office		
Accountants:	Twamley & Co 80 High Street Colehill Warwickshire B46 3AH		

Schedule of Outstanding Mortgages or Charges:

Name	Type of Charge	Registered
London Scottish Invoice Finance Ltd	Debenture	12/07/2008

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX II

- **Estimated Statement of Affairs as at 3 June 2009 / Creditors Details**

ACCELERATE RECRUITMENT (NORTHAMPTON) LIMITED (IN ADMINISTRATION)

ESTIMATED STATEMENT OF AFFAIRS AS AT 3 JUNE 2009

	Notes	Book Value £	Estimated to realise £
ASSETS (SPECIFICALLY PLEDGED)			
Debtors	1	424,000	339,200
Less; Hitachi Capital UK Plc	1	<u>-303,000</u>	<u>-303,000</u>
Estimated surplus available to creditors		<u>121,000</u>	36,200
LIABILITIES			
UNSECURED CREDITORS			
HM Revenue & Customs - PAYE/NIC	2	Unknown	
HM Revenue & Customs - VAT	3	-135,000	
Trade & expense	4	<u>-1,334</u>	
			<u>-136,334</u>

Estimated deficiency as regards creditors

-100,134

NB

Subject to the costs and expenses of the Administration

Accelerate Recruitment (Northampton) Limited (in Administration) ("the Company")
Notes To Estimated Statement of Affairs as at 3 June 2009

1. The Company operated an invoice discount facility with Hitachi. A company associated with the Joint Administrators firm, SFP Recoveries Limited has been instructed to monitor debtor collections. A provision of 20% for any bad and doubtful debts has been estimated by the Joint Administrators.
2. Due to a recent change in legislation the Crown have lost their preferential status.
3. This figure has not been verified by the Joint Administrators and has been based on information obtained from Mr Turbitt.
4. The figure stated in the Statement of Affairs is a total of claims received to date and may rise during the process of the Administration.
5. There will be employee claims', however at the present time due to a lack of information available to the Administration we are unable to verify the extent of such claims.

S F P
Accelerate Recruitment (Northampton) Limited

Key	Name	Address	£
CA00	Amlin Credit	St Helen's, 1 Undershaft, London, EC3A 8ND	0.00
CA01	SPCAMER.LTD	39 Prince Street, Earls Barton, Northants, NN6 0LL	0.00
CA02			0.00
CA03	AKL Enterprises Limited	11 Kestral Way, South Shields, Tyne & Wear, NE34 0DJ	0.00
CA04	AJ Burgees Services Limited	99 Hazelhurst Road, Ashton Under Lyne, Lancashire, OL6 9BQ	0.00
CA05	Ariel Production Limited	102 Howbury Street, Bedford, Beds, MK40 3QS	0.00
CA06	AJ Willis Limited	37 St Johns House, St Andrews Street, Northampton, NN1 2JZ	0.00
CB00	Bennett & Wareing Limited	15 Ripon Close, Sarningham Gardens, Northampton	0.00
CB01	Black Dog Trucking Limited	70 Alexandra Street, Burton Latimer, Northamptonshire, NN15 58F	0.00
CB02	Bryan Eames Transport Limited	Keepers Cottage, Desborough Road, Rushton, Nr Kettering, NN14 1RP	0.00
CB03	BSK Driving Services Limited	2 Ash Close, Spalding, PE 12 6FE	0.00
CB04	Blakemore Solicitors	c/o Lombard Vehicle Management Limited, 40 Great Charles Street, Birmingham, B3 2AT	0.00
CB05	BAF Haulage Limited	5 Lovell Close, Stanwick, Wellingborough, Northamptonshire, NN9 6TP	0.00
CC00	Chaldrive Limited	10 Wheatfield Guns, DL15 8NR	0.00
CC01	Co-op Construction Limited	Fairgate House, Kings Road, Tysley, Birmingham, B11 2AA	0.00
CC02	Companies House	Late Filing Penalties, Po Box 710, Crown Way, Cardiff, CF14 3UZ	0.00
CC03	CRC1 Limited	421 - 423, KG Business Centre, Dallington, NN5 7QS	0.00
CD00	Daisy Communications Limited	Daisy House, Lindred Road Business Park, Nelson, Lancashire, BB9 5SR	0.00
CD01	Driving Connection Limited	160 Newton Road, Hopping Hill, Duston, Northampton, NN5 6EE	0.00
CD02	Dignity Drivers	110a Kingsley Park Terrace, Off Moore Street, Kingsley, Northampton, NN2 7HJ	0.00
CE00	Eden Springs UK Limited	Unit B, 3 Livingstone Boulevard, Hamilton International Technology Park, Blantyre, G72 0BP	0.00
CE01	East West Drivers Limited	Flat 7 East Haddon Lodge, East Haddon, Northampton, NN6 8BU	0.00
CE02	Elmore Enterprises Limited		0.00
CE03	EA Husband Property Management	8 Brunel Close, Tamworth, Staffordshire, B79 8BP	0.00

CE04	Elmore Enterprises Limited	8 Sage Close, Northampton, NN3 8JY	0.00
CF00	Fairgate Construction Services Limited	Fairgate House, Kings Road, Birmingham, B11 2AA	0.00
CF01	Finley Transport Limited	9 Tibbersley Ave, Billingham, Cleveland, TS23 1JP	0.00
CF02	Mr Stephen Fowle	30 Troon Crescent, Wellingborough, Northants, NN8 5WG	0.00
CG00	Global Employment Bureau Limited	C/o Clipper Logistics, Liliput Road, Brackmills Industrial Estate, Northampton, NN4 7DT	0.00
CG01	Gareth Thomas	G Thomas Logistics Limited, Birchgrove, Swansea	0.00
CG02	GFS Drivers	15 Fitzwilliam Drive, Barton Seagrave, Kettering Northants, NN15 6RG	0.00
CG03	GPH Livestock Limited	7 Pature Close, Colsterworth, Grantham, Lincolnshire, NG33 5NA	0.00
CG04	Glen Carney Haulage Limited	19 Partridge Croft, Little Heath, Coventry, CV6 7EY	0.00
CG05	Global Dynamix Limited	55 Lowry Close, Corby, NN18 0QT	0.00
CG06	GEL Solutions Kunuted	Burnham house Lodge, 93a High Street, Burnham, Slough, SL1 7JZ	0.00
CH00	IFS Enterprises Limited	9 Thruxton Drive, Northampton, NN3 6ES	0.00
CH01	Harry G Staples & Son	Transport Company, 4b Oransay Close, Great Billing, Northampton, NN3 9HF	0.00
CH02	Heron Driver Recruitment Limited	19 Woodlands Grange Park, Northampton, NN4 5BZ	0.00
CH03	HM Revenue & Customs	Insolvency & Securities, Northampton Business Centre, Princess House, Cliftonville Road, Northampton, NN1 5AE	0.00
CH04	Honda Finance Europe Plc	Heathside park, heath Park Road, Stockport, SK3 0RB	0.00
CH05	Hygiene Solutions	Unit 8 Pool Road Industrial Estate, Nuneaton, CV10 9AE	0.00
CH06	HM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4RS	0.00
CH07	HM Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	0.00
CH08	HM Revenue & Customs	Room BP3202, Warkworth House, Benton Park View, Longbenton, Newcastle-Upon-Tyne, NE98 1ZZ	0.00
CH09	HM Revenue & Customs	Insolvency & Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	0.00
CI00	Igloo	Arclics House, North Mills, Frog Island, Leicester, LE3 5DL	0.00
CI01			0.00
CI02	IVG Haulage Limited	12 Moorgate, Londonhall, Milton Keynes, MK6 5NA	0.00
CK00	Kelvin Smith Enterprise Limited	6 Holne Court, Walsgrave, Coventry	0.00
CK01	King Sturge	PO Box 2534, 40 Berkeley Square, Bristol, BS8 9AQ	0.00
CK02	Kemmil Services Limited	16 Crawley Ave, Wellingborough, Northamptonshire, NN8 5YH	0.00
CL00	Lloyds TSB Bank plc	PO Box 72, Bailey Drive, Gillingham, Kent, ME8 0LS	0.00
CL01	Lloyds TSB Commercial Finance	No 1 Brookhill Way, Banbury, Oxfordshire, OX16 3EL	0.00
CL02	Lombard	Vehicle Management, Seven Brindleyplace, Birmingham, B1 2TZ	0.00
CL03	Leaford	176 Water Eaton Road, Bletchley, Milton Keynes, MK2 3AQ	0.00
CL04	Lomax Transport Limited	3 Colyers Ave, Corby, Northants, NN18 9AY	0.00
CM00	Moobin Limited	17 Vernon Terrace, Northampton, NN1 5HE	0.00
CM01	Martini Transport Services Limited	4 The Squires, Peterborough, PE2 9PU	0.00

CM02	Mutso Limited	20 Nash Close, Corby, Northamptonshire, NN18 0QU	0.00
CM03	Midland Business Equipment Limited	4 - 8 Stationer Road, Knowle, Solihull, West Midlands, B93 0HT	0.00
CN00	Nova Business Support LLP	7 Linewood Way, Leeds, LS14 1AB	0.00
CN01	Nuneaton & Bedworth	Community Finance, Town Hall, Nuneaton, CV11 5AA	0.00
CN02	Neil Williams Via 1 Haul Limited	13 Nantey Grove, Llangennech, Llanelli	0.00
CN03	NGLS Limited	Nigel Austin, 5 James Street, Irchester, Wellingborough, Northants, NN29 7BL	0.00
CO00	Opal	PO Box 136, Birchwood, Warrington, WA3 7WU	0.00
CO01	One Vision Recruitment	35 Saint Annes Road, Kettering, Northants, NN15 5EQ	0.00
CO02	O2 Customer Services	PO Box 202, Houghton, Regis, LU6 9AG	0.00
CO03	Office Depot	Tollwell Road, Leicester, LE4 1BR	0.00
CO04	OLT Limited	10 Beverley Walk, Corby Northants, NN18 0PE	0.00
CP00	P & S Transit Limited	42 Cissbury Road, Northampton, NN48TH	0.00
CP01	Photo Fax Systems Limited	32 Chartergate, Quarry Park Close, Moulton Park, Northampton, NN3 6QB	0.00
CP02	Peter McDonald Transport Services	8 Buttercup Close, Corby Northants, NN18 8LB	0.00
CP03	Pavel Vrana Limited	27 Countess Road, Northampton, NN5 7EA	0.00
CP04	PRC Driving Limited	57 Millers Park, Wellingborough, Northants, NN8 2NQ	0.00
CP05	Paul Luke & Sons Transport Services Limited	2 The Pound, St Ives, Huntingdon, PE27 3XQ	0.00
CP06	P Harrison Services Limited	5 Laburnum Road, Eton, Middlesbrough, Cleveland, TS6 0DJ	0.00
CP07	Prompt Caring & Reliable Driver Hire Limited	15 Cormorant Close, Blyth, Northumberland, NE24 3PY	0.00
CR00	RAO Stationers Limited	Unit 1 Faraday Court, Park Farm, Wellingborough, Northamptonshire, NN8 6XY	0.00
CR01	Raymir Printing	19b Melrose Ave, Bletchley, Milton Keynes, MK3 6PB	0.00
CR02	Rock It Promotions	The Old Employment Exchange, East Grove (Off Rectory Road), Rushden, Northants, NN10 0AP	0.00
CR03	Ross Donaldson Transport Services Limited		0.00
CR04	R Marshall Limited		0.00
CR05	Richard AGG Driving Services Limited	18 A Manor Road, Stanlon, Kettering, Northamptonshire, NN14 1DL	0.00
CS00	Severn Trent Water Limited	Customer Relations, Sherbourne House, St Martins Road, Coventry, CV3 6BR	0.00
CS01	South Northamptonshire Council	Finance Division, Springfield's Towcester, Northants, NN12 6AE	0.00
CS02	Safestore Self Storage	Unit 1 Cyan Business Park, Phoenix Way, Coventry, CV2 4QP	0.00
CS03	Starline Drivers Limited	65 Stoneleigh Road, Birmingham, B20 3AP	0.00
CS04	Scary Monster Limited	Y Ddraig Goch House, 25 Powys Close, Corby, Northamptonshire, NN18 8PY	0.00
CS05	Snoozer Cruiser	4 Rickyard Road, The Arbours, N3 3RR	0.00
CS06	Sage UK Limited	North Park, Newcastle Upon Tyne, NE13 9AA	0.00
CS07	SMD Driving Services Limited	3 Polarstar Close, Daventry, NN11 9BU	0.00
CT00	Twamley and Co	80 High Street, Coleshill, Warwickshire, B46 3AH	0.00
CT01	The Mercury Recruitment Network Limited	Swift House, Cosford lane, Rugby, Warks, CV21 1ON	0.00

CT02	Truck Liasons Limited	14 Brampton Court, Corby Northants, NN18 8DR	0.00
CT03	TNT UK Limited	PO Box 4, Ramsbottom, Bury Lancashire, BL8 9AR	0.00
CT04	Trinity Mirror Midlands Limited	PO Box 60, Floor 6 Fort Dunlop, Fort Parkway, B23 3HD	0.00
CT05	The Credit Protection Association	c/o RAO Stationers Limited, CPA House, 350 King Street, London, W6 0RX	0.00
CV00	Vodafone	PO Box 549, Banbury, OX17 3ZJ	0.00
CY00	Yogi Transport Services	15 Pool Road, Trench, Telford, Shropshire, TF2 6RL	0.00
99 Entries Totalling			0.00

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX III

- **Joint Administrators Income and Expenditure Account to 26 June 2009**

**Accelerate Recruitment (Northampton) Limited
(In Administration)**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 03/06/2009 To 26/06/2009 £
RECEIPTS		0.00
PAYMENTS		0.00
BALANCE - 26 June 2009		0.00

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX IV

- **Breakdown of Administrators Fees / Activity Codes**



ACCELERATE RECRUITMENT (NORTHAMPTON) LIMITED (IN ADMINISTRATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 3 JUNE 2009 TO 26 JUNE 2009

CLASSIFICATION OF WORK FUNCTION	Managing Partner	Partner	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total
Administration and Planning	2.00	11.00	-	-	0.90	1.80	23.20	46.50
Investigation	-	-	-	-	-	-	-	0.00
Realisation of assets	-	1.40	-	-	-	-	0.70	2.10
Trading	-	-	-	-	-	-	-	0.00
Creditors	-	-	-	-	1.40	-	0.90	3.50
<hr/>								
Total hours	2.00	12.40	-	-	0.90	1.80	24.80	52.10
Average rate £ per hour	450.00	400.00	-	-	250.00	200.00	100.00	192.90
Total costs £	900.00	4,960.00	-	-	225.00	360.00	2,480.00	10,050.00

Remuneration drawn on account

See Appendix for Summary Charge Out Rates for staff

SIP 9 STANDARD ACTIVITY SUMMARIES

Standard Activity	Examples of Work
Administration and Planning	Case Planning Administrative set up Appointment and notification Maintenance of records Statutory reporting Estate accounting Schedule company books and records
Investigation	SIP 2 CDDA report Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection – pre and post appointment Property, business and asset sales Communication and negotiations with secured creditors
Trading	Planning Management of operation Communication/negotiation with suppliers Communication/negotiation with landlord Communication/negotiation with third parties Monitor goods outward/inwards Stock take On-going employee issues Travel
Creditors	Communication with creditors Creditor claims (including employees and other preferential creditors)

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX V

- **Breakdown of SFP Forensic Limited Fees**

ACCELERATE RECRUITMENT (NORTHAMPTON) LIMITED (IN ADMINISTRATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 3 JUNE 2009 TO 26 JUNE 2009

CLASSIFICATION OF WORK FUNCTION

	Managing Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total
Investigation	-	-	-	-	0.10	0.30	0.40
<hr/>							
Total hours	-	-	-	-	0.10	0.30	0.40
Average rate £ per hour	-	-	-	-	100.00	75.00	81.25
Total costs £	-	-	-	-	10.00	22.50	32.50

Remuneration drawn on account

See Appendix for Summary Charge Out Rates for staff

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX VI

- **Breakdown of SFP Property Limited Fees**

[REDACTED]

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 3 JUNE 2009 TO 26 JUNE 2009

Managing Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total
-------------------	----------------	---------	----------------------	---------------	-----------	-------

Remuneration drawn on account

See Appendix for Summary Charge Out Rates for staff

0.00

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX VII

- **Breakdown of SFP Recoveries Limited Fees**



ACCELERATE RECRUITMENT (NORTHAMPTON) LIMITED (IN ADMINISTRATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 3 JUNE 2009 TO 26 JUNE 2009

CLASSIFICATION OF WORK FUNCTION

	Managing Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total
Debt Collection	-	-	-	8.30	-	-	8.30
<hr/>							
Total hours	-	-	-	8.30	-	-	8.30
Average rate £ per hour	-	-	-	200.00	-	-	200.00
Total costs £	-	-	-	1,660.00	-	-	1,660.00

Remuneration drawn on account

See Appendix for Summary Charge Out Rates for staff

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX VIII

- **Breakdown of SFP Datastore Limited Fees**

CLASSIFICATION OF WORK FUNCTION

Boxing Up / Collection / Inventorising of Records

Storage Tasks Staff Costs	Inventorising Staff Costs	Total
10.80	2.40	13.20
<hr/>		
Total hours	10.80	2.40
Average rate £ per hour	25.00	75.00
Total costs £	270.00	180.00
		450.00

Remuneration drawn on account

See Appendix for Summary Charge Out Rates for staff

Disbursements Incurred	£
Total Disbursements	0.00

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX IX

- **Charge out Rates for SFP main practice and associated entities**

SFP



Charge out Rates for SFP main practice and associated entities

SFP and the Associated Entities remuneration is calculated on an hourly time cost basis, divided into 6 minute units and calculated as follows:

Main Practice		SFP Forensic Limited		SFP Property Limited		SFP Recoveries Limited	
Grade	Rate p/hr	Grade	Rate p/hr	Grade	Rate p/hr	Grade	Rate p/hr
Managing Partner	450	Managing Director	450	Managing Director	275	Managing Director	450
Partner 2	400	Senior Manager 2	325	Senior Manager 2	250	Senior Manager 2	325
Partner 1	350	Senior Manager 1	300	Senior Manager 1	225	Senior Manager 1	300
Senior Manager 2	325	Manager 2	275	Manager 2	200	Manager 2	275
Senior Manager 1	300	Manager 1	250	Manager 1	175	Manager 1	250
Manager 2	275	Senior Administrator 2	225	Senior Administrator 2	150	Senior Administrator 2	225
Manager 1	250	Senior Administrator 1	200	Senior Administrator 1	130	Senior Administrator 1	200
Senior Administrator 2	225	Senior Administrator 2	150	Senior Administrator 2	110	Senior Administrator 2	150
Senior Administrator 1	200	Administrator 1	100	Administrator 1	90	Administrator 1	100
Administrator 2	150	Assistant	75	Assistant	75	Administrator 1	100
Administrator 1	100					Assistant	75
Assistant	75						

SFP Datastore Limited	
Grade	Rate p/hr
Storage Tasks (Retrieval and Collection)	
Staff Costs	25
Inventorising and Additional	
Staff Costs	75
Retrieval Rates Guide	
Box Storage	18p / box / week
A4	21p / box / week
A3	8p / box / week
Transit Cases	
Retrieval costs from site	£1.10 per mile
Same Day Delivery (up to 10 items)	£22.50
Next Day Delivery (up to 10 items)	£15.00
Delivery to third party offices (up to 10 items / £1.50 per item thereafter)	£25.00

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX X

- **Proof of Debt form**

PROOF OF DEBT - GENERAL FORM

**In the matter of Accelerate Recruitment (Northampton) Limited (in
Administration)
and in the matter of the Insolvency Act 1986**

1.	Name of Creditor	
2.	Address of Creditor	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration	£
4.	Details of any document by reference to which the debt can be substantiated. [Note the administrator may call for any document or evidence to substantiate the claim at his discretion]	
5.	If the total amount shown above includes Value Added Tax, please show:- (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6.	If total amount above includes outstanding uncapitalised interest please state amount	£
7.	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9.	Particulars of how and when debt incurred.	
10.	Particulars of any security held, the value of the security, and the date it was given	£
11.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX XI

- **Guide to Administrators and Liquidators Fees**

A CREDITORS' GUIDE TO ADMINISTRATORS' FEES

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

ENGLAND AND WALES

1 Introduction

1.1 When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the administrator's fees. This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees and explains the basis on which fees are fixed.

2 The nature of administration

2.1 Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective:

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in administration,

or, if the administrator thinks neither of these objectives is reasonably practicable

- realising property in order to make a distribution to secured or preferential creditors.

3 The creditors' committee

3.1 The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. The committee is normally established at the meeting of creditors which the administrator is required to hold within a maximum of 10 weeks from the beginning of the administration to consider his proposals. The administrator must call the first meeting of the committee within 6 weeks of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the administrator decides he needs to hold one. The committee has power to summon the administrator to attend before it and provide information about the exercise of his functions.

4 Fixing the administrator's fees

4.1 The basis for fixing the administrator's remuneration is set out in Rule 2.106 of the Insolvency Rules 1986, which states that it shall be fixed either:

- as a percentage of the value of the property which the administrator has to deal with, or
- by reference to the time properly given by the administrator and his staff in attending to matters arising in the administration.

It is for the creditors' committee (if there is one) to determine on which of these bases the remuneration is to be fixed, and if it is fixed as a percentage fix the percentage to be applied. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case;
- any responsibility of an exceptional kind or degree which falls on the administrator;

administrator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the administrator must fulfil certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above. To enable this assessment to be carried out it may be necessary for the administrator to provide an analysis of the time spent on the case by type of activity and grade of staff. The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff:

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the administrator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain:

- Any significant aspects of the case, particularly those that affect the amount of time spent
- The reasons for subsequent changes in strategy
- Any comments on any figures in the summary of time spent accompanying the request the administrator wishes to make
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement
- Any existing agreement about fees
- Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases.

5.1.4 Where the fee is charged on a percentage basis the administrator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by an administrator or his staff.

5.2 After fee approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before he has substantially completed his functions, the administrator should notify the creditors of the details of the resolution in his next report or circular to them. In all subsequent reports to creditors the administrator should specify the amount of remuneration he has drawn in accordance with the resolution. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information

- the effectiveness with which the administrator appears to be carrying out, or to have carried out, his duties;
- the value and nature of the property which the administrator has to deal with

4.2 If there is no creditors' committee, or the committee does not make the requisite determination, the administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same matters as the committee would. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application by the administrator.

4.3 There are special rules about creditors' resolutions in cases where the administrator has stated in his proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets.

In this case, if there is no creditors' committee, or the committee does not make the requisite determination, the remuneration may be fixed by the approval of –

- each secured creditor of the company, or
- if the administrator has made or intends to make a distribution to preferential creditors –
 - each secured creditor of the company; and
 - preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval,

having regard to the same matters as the committee would

Note that there is no requirement to hold a creditors' meeting in such cases unless a meeting is requisitioned by creditors whose debts amount to at least 10 per cent of the total debts of the company.

4.4 A resolution of creditors may be obtained by correspondence.

5 What information should be provided by the administrator?

5.1 When seeking fee approval

5.1.1 When seeking agreement to his fees the administrator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on –

- the nature of the approval being sought;
- the stage during the administration of the case at which it is being sought, and
- the size and complexity of the case.

5.1.2 Where, at any creditors' or committee meeting, the administrator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.

5.1.3 Where the administrator seeks agreement to his fees during the course of the administration, he should always provide an up to date receipts and payments account. Where the proposed fee is based on time costs the administrator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation of what the

as may be required in accordance with the principles set out in paragraph 5.1.3. Where the fee is charged on a percentage basis the administrator should provide the details set out in paragraph 5.1.4 above regarding work which has been sub-contracted out.

5.2 Expenses and disbursements

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the administrator proposes to recover costs which, whilst being at the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the administrator's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

6 What if a creditor is dissatisfied?

6.1 If a creditor believes that the administrator's remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the court for an order that it be reduced. 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. Unless the court orders otherwise, the costs must be paid by the applicant and not as an expense of the administration.

7 What if the administrator is dissatisfied?

7.1 If the administrator considers that the remuneration fixed by the creditors' committee is insufficient he may request that it be increased by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors is insufficient, he may apply to the court for it to be increased. If he decides to apply to the court he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the administrator's notice of his application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

8 Other matters relating to fees

8.1 Where there are joint administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors.

8.2 If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

9 Provision of information – additional requirements

In any case where the administrator is appointed on or after 1 April 2005 he must provide certain information about time spent on a case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the administrator or staff assigned to the case;
- for each grade of staff, the average hourly rate at which they are charged out;

- the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the administrator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the administrator, and requests must be made within two years from vacation of office

A CREDITORS' GUIDE TO LIQUIDATORS' FEES

ENGLAND AND WALES

1 Introduction

- 1.1 When a company goes into liquidation the costs of the proceedings are paid out of its assets. The creditors, who hope to recover some of their debt out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as liquidator. The insolvency legislation recognises this interest by providing mechanisms for creditors to fix the basis of the liquidator's fees. This guide is intended to help creditors be aware of their rights to approve and monitor fees and explains the basis on which fees are fixed.

2 Liquidation procedure

- 2.1 Liquidation (or 'winding up') is the most common type of corporate insolvency procedure. Liquidation is the formal winding up of a company's affairs entailing the realisation of its assets and the distribution of the proceeds in a prescribed order of priority. Liquidation may be either voluntary, when it is instituted by resolution of the shareholders, or compulsory, when it is instituted by order of the court.

- 2.2 Voluntary liquidation is the more common of the two. An insolvent voluntary liquidation is called a creditors' voluntary liquidation (often abbreviated to 'CVL'). In this type of liquidation an insolvency practitioner acts as liquidator throughout and the creditors can vote on the appointment of the liquidator at the first meeting of creditors.

- 2.3 In a compulsory liquidation on the other hand, the function of liquidator is, in most cases, initially performed not by an insolvency practitioner but by an official called the official receiver. The official receiver is an officer of the court and a member of The Insolvency Service, an executive agency within the Department of Trade and Industry. In most compulsory liquidations, the official receiver becomes liquidator immediately on the making of the winding-up order. Where there are significant assets an insolvency practitioner will usually be appointed to act as liquidator in place of the official receiver, either at a meeting of creditors convened for the purpose or directly by the Secretary of State for Trade and Industry. Where an insolvency practitioner is not appointed the official receiver remains liquidator.

- 2.4 Where a compulsory liquidation follows immediately on an administration the court may appoint the former administrator to act as liquidator. In such cases the official receiver does not become liquidator. An administrator may also subsequently act as liquidator in a CVL.

3 The liquidation committee

- 3.1 In a liquidation (whether voluntary or compulsory) the creditors have the right to appoint a committee called the liquidation committee, with a minimum of 3 and a maximum of 5 members, to monitor the conduct of the liquidation and approve the liquidator's fees. The committee is usually established at the creditors' meeting which appoints the liquidator, but in cases where a liquidation follows immediately on an administration any committee established for the purposes of the administration will continue in being as the liquidation committee.

- 3.2 The liquidator must call the first meeting of the committee within 3 months of its establishment (or his appointment if that is later), and subsequent meetings must be held either at specified dates agreed by the committee, or when requested by a member of the committee, or when the liquidator decides he needs to hold one. The liquidator is required to report to the committee at least every 6 months on the progress of the liquidation, unless the committee directs otherwise. This provides an opportunity for the committee to monitor and discuss the progress of the insolvency and the level of the liquidator's fees.

analysis of the time spent on the case by type of activity and grade of staff. The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff:

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the liquidator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain:

- Any significant aspects of the case, particularly those that affect the amount of time spent.
- The reasons for subsequent changes in strategy.
- Any comments on any figures in the summary of time spent accompanying the request the liquidator wishes to make.
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement.
- Any existing agreement about fees.
- Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees.

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases.

- 5.1.4 Where the fee is charged on a percentage basis the liquidator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by a liquidator or his staff.

5.2 After fee approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before he has substantially completed his functions, the liquidator should notify the creditors of the details of the resolution in his next report or circular to them. When subsequently reporting to creditors on the progress of the liquidation, or submitting his final report, he should specify the amount of remuneration he has drawn in accordance with the resolution. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information as may be required in accordance with the principles set out in paragraph 5.1.3. Where the fee is charged on a percentage basis the liquidator should provide the details set out in paragraph 5.1.4 above regarding work which has been sub-contracted out.

4 Fixing the liquidator's fees

- 4.1 The basis for fixing the liquidator's remuneration is set out in Rules 4.127 – 4.127(1) of the Insolvency Rules 1986. The Rules state that the remuneration shall be fixed either:

- as a percentage of the value of the assets which are realised or distributed or both, or
- by reference to the time properly given by the liquidator and his staff in attending to matters arising in the liquidation.

It is for the liquidation committee (if there is one) to determine on which of these bases the remuneration is to be fixed, and if it is to be fixed as a percentage, to fix the percentage to be applied. Rule 4.127 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case,
- any responsibility of an exceptional kind or degree which falls on the liquidator in connection with the insolvency,
- the effectiveness with which the liquidator appears to be carrying out, or to have carried out, his duties,
- the value and nature of the assets which the liquidator has to deal with.

- 4.2 If there is no liquidation committee, or the committee does not make the requisite determination, the liquidator's remuneration may be fixed by a resolution of a meeting of creditors. The creditors take account of the same matters as the committee would. A resolution specifying the terms on which the liquidator is to be remunerated may be taken at the meeting which appoints the liquidator. If the remuneration is not fixed in any of these ways, it will be in accordance with a scale set out in the Rules.

5 What information should be provided by the liquidator?

5.1 When seeking fee approval

- 5.1.1 When seeking agreement to his fees the liquidator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on:

- the nature of the approval being sought,
- the stage during the administration of the case at which it is being sought, and
- the size and complexity of the case.

- 5.1.2 Where, at any creditors' or committee meeting, the liquidator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.

- 5.1.3 Where the liquidator seeks agreement to his fees during the course of the liquidation, he should always provide an up to date receipts and payments account. Where the proposal for a fee is based on time costs the liquidator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation of what the liquidator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the liquidator must fulfil certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above. To enable this assessment to be carried out it may be necessary for the liquidator to provide an

5.3 Expenses and disbursements

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the liquidator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the liquidator's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

5.4 Realisations for secured creditors

Where the liquidator realises an asset on behalf of a secured creditor and receives remuneration out of the proceeds (see paragraph 8.1 below), he should disclose the amount of that remuneration to the committee (if there is one), to any meeting of creditors convened for the purpose of determining his fees, and in any reports he sends to creditors.

5.5 Reporting in compulsory liquidations

It should be borne in mind that in compulsory liquidations there is no statutory requirement for the liquidator to report to creditors until the conclusion of the assignment. In most such cases, therefore, creditors will receive no information during the course of the liquidation unless they specifically request it.

6 What if a creditor is dissatisfied?

- 6.1 Except in cases where there is a liquidation committee it is the creditors as a body who have authority to approve the liquidator's fees. To enable them to carry out this function they may require the liquidator to call a creditors' meeting. In order to do this at least ten per cent in value of the creditors must concur with the request, which must be made to the liquidator in writing.

- 6.2 If a creditor believes that the liquidator's remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the court for an order that it be reduced. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing. Unless the court orders otherwise, the costs must be paid by the applicant and not out of the assets of the insolvent company.

7 What if the liquidator is dissatisfied?

If the liquidator considers that the remuneration fixed by the committee is insufficient he may request that it be increased by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors or in accordance with the statutory scale is sufficient, he may apply to the court for it to be increased. If he decides to apply to the court he must give at least 14 days' notice to the members of the committee and the committee may nominate one or more of its members to appear or be represented at the court hearing. If there is no committee, the liquidator's notice of this application must be sent to such of the creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid out of the assets.

8 Other matters relating to fees

- 8.1 Where the liquidator realises assets on behalf of a secured creditor he is entitled to be remunerated out of the proceeds of sale in accordance with a scale set out in the Rules. Usually, however, the liquidator will agree the basis of his fee for dealing with charged assets with the secured creditor concerned.

8.2 Where two (or more) joint liquidators are appointed it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute between them may be referred to the court, the committee or a meeting of creditors.

8.3 If the appointed liquidator is a solicitor and employs his own firm to act in the insolvency, profit costs may not be paid unless authorised by the committee, the creditors or the court.

8.4 There may also be occasions when creditors will agree to make funds available themselves to pay for the liquidator to carry out tasks which cannot be paid for out of the assets, either because they are deficient or because it is uncertain whether the work undertaken will result in any benefit to creditors. Arrangements of this kind are sometimes made to fund litigation or investigations into the affairs of the insolvent company. Any arrangements of this nature will be a matter for agreement between the liquidator and the creditors concerned and will not be subject to the statutory rules relating to remuneration.

9. **Provision of information – additional requirements**

In any case where the liquidator is appointed on or after 1 April 2005 he must provide certain information about the time spent on the case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the liquidator or staff assigned to the case;
- for each grade of staff, the average hourly rate at which they are charged out;
- the number of hours spent by each grade of staff in the relevant period.

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the liquidator's appointment, or where he has vacated office, the date that he vacated office.

The information must be provided within 28 days of receipt of the request by the liquidator, and requests must be made within two years from vacation of office.

Accelerate Recruitment (Northampton) Limited (in Administration)

Report to Creditors & Statement of Proposals

APPENDIX XII

- **Form 2.21B**

Creditor's request for a meeting

Name of Company
ACCELERATE RECRUITMENT (NORTHAMPTON) LIMITED
(IN ADMINISTRATION)

Company number
05260355

In the **BRISTOL DISTRICT REGISTRY**

Court case number
1438 of 2009

(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 company

request a meeting of the creditors of (b) _____

(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 _____