

The Insolvency Act 1986

Administrator's progress report

Name of Company CONTRACT PRINT SOLUTIONS	Company number 05642302
In the HIGH COURT OF JUSTICE BIRMINGHAM DISTRICT REGISTRY [full name of court]	Court case number 8046 of 2012

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

I/We (a) TIMOTHY JAMES HEASELGRAVE
MERYLL HOUSE 57 WORCESTER ROAD
BROMSGROVE WORCESTERSHIRE
B61 7DN

administrator(s) of the above company attach a progress report for the period

(b) Insert dates

from to
 (b) 02.08.12 (b) 28.01.13

Signed TJ Heasegrave
 Joint / Administrator(s)

Dated 28.01.13

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.

MERYLL HOUSE	
57 WORCESTER ROAD	
BROMSGROVE	Tel 01527 839920
DX Number	DX Exchange

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



A27 01/03/2013 #17
 COMPANIES HOUSE

FRIDAY



THE TIMOTHY JAMES PARTNERSHIP

Business Recovery & Insolvency Specialists

Meryll House, 57 Worcester Road, Bromsgrove, Worcestershire B61 7DN

T 01527 839920 F 01527 832341

TO ALL KNOWN CREDITORS

Our Ref 127005/TJH/MHH

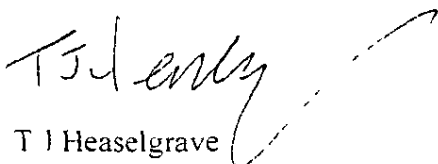
28 January 2013

Dear Sirs

Contact Print Solutions Limited - In Administration

Please find enclosed a final report to creditors pursuant to rule 2.47 of The Insolvency Act (Amendment) Rules 2003

Yours faithfully
For and on behalf of
Contact Print Solutions Limited


T J Heaselgrave
Administrator

The affairs, business and property of the Company are being managed by the Administrator



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01/03/2013
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#18

**CONTACT PRINT SOLUTIONS LIMITED
IN ADMINISTRATION ("the Company") 8046 of 2012**

**A FINAL REPORT TO CREDITORS PURSUANT TO RULE 2.47 OF
THE INSOLVENCY (AMENDMENT) RULES 2003**

28 JANUARY 2013

The report has been prepared for the sole purpose of updating creditors and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever

The Administrator act as agent of the Company and without personal liability

**T J Heaselgrave
The Timothy James Partnership
Meryll House
57 Worcester Road
Bromsgrove
B61 7DN**



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01/03/2013
COMPANIES HOUSE

#19

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1. Introduction

Further to my second report to all creditors dated 1 August 2012, I write to provide the creditors with a final report on the progress of the Administration to date and pursuant to Rule 2.47 of the Insolvency (Amendment) Rules 2003

2. Other information required by Rule 2.47 of the Insolvency (Amendment) Rules 2003

Timothy James Heaselgrave was appointed Administrator of Contact Print Solutions Limited on 1 February 2012 after discussion with the floating charge holder RBS Invoice Finance Limited ('the bank ') The Court reference number is 8046 of 2012 of the High Court Of Justice, Chancery Division, Birmingham District Registry

The Company's main centre of operations is based in the United Kingdom The EC Regulations on Insolvency Proceedings 2000 apply to the Administration The proceedings are main proceedings as defined by Article 3 of those regulations

Full name	Contact Print Solutions Limited
Previous names	Document Solutions East Midlands Limited Big Heap Limited
Registered office	Redfern House, 29 Jury Street, Warwick CV34 4EH
Trading address	Unit 4 Newtown Grange Farm Business Park, Newton Unthank, Desford Leicestershire, LE9 9PL
Registered number	05642302
Incorporation date	01 December 2005
Directors	Mr B G Staples and Mrs H L Staples
Company secretary	Mrs H L Staples
Shareholders	Mr B G Staples (50%) and Mrs H L Staples (50%)

3 Progress of the Administration to 28 January 2013

3.1 Asset realisations

As detailed in my second report I commented that I was pursuing the last remaining debtors following the debtors being re-assigned from the Bank Some further recoveries have been made All of the remaining accounts are disputed and no further realisations are expected The debtor collection work has now completed

As previously reported to creditors, the business and assets of the Company were sold to Imaging Solutions & Services Limited as at my appointment on 1 February 2012

4 Creditors

The director's statement of affairs showed that there were no preferential creditors for employee's claims for wages and holiday pay. The sale of the Company's business provided for the transfer of these employee liabilities to the purchasing company. No claims have been received.

There is a fixed charge secured creditor, the bank. The bank also had a floating charge by way of a debenture dated 30 September 2009. Where there is a floating charge created after 15 September 2003, a percentage of the assets realised subject to the charge is ring-fenced for unsecured creditors. This is called the prescribed part of the company's net property available for the satisfaction of unsecured debts. The director's statement of affairs estimated that the bank would be paid in full from fixed charge realisations and therefore there was no prescribed part. The fixed charge creditor suffered a shortfall of approximately £3,500. There are insufficient funds available for a prescribed part to be made available to creditors in this matter.

The statement of affairs estimated that there were unsecured creditors of £170,216. Unsecured creditors' claims received to date total £119,347.

As the position in relation to asset realisations has now been finalised, I can now determine that there will not be a dividend available for the unsecured creditors.

5 Receipts and Payments

I include as Appendix A a receipts and payments account to 28 January 2013. There is some VAT to recover which, together with the balance in hand of £214, will be taken towards my outstanding costs.

6 Administrator's fees and expenses

The time spent by the Administrator and his staff on this assignment to 28 January 2013 is £43,278. Due to IT difficulties, I have been unable to print a SIP 9 report. If a creditor requires the SIP 9 report, please contact me. All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to this assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged to this assignment. The work has been categorised into the following task headings and sub-categories:

- **Administration and Planning** includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.

- **Investigations:** includes reporting on the Directors' conduct investigating antecedent transactions and other investigations that may be deemed appropriate
- **Realisation of Assets:** includes identifying and securing assets sale of business, property issues activities in relation to other fixed assets stock, debtors investments and related legal issues
- **Trading** includes planning strategy, preparing and monitoring cashflow and trading forecasts management of operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll and accounting for trading
- **Creditors** includes creditor set up, communications and meetings reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims

The range of charge out rates for the separate categories of staff are based on our normal charge out rates These rates are summarised below

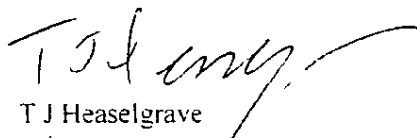
Grade			Rate £ per hour
Partner			£225 - £345
Manager			£175 - £260
Administrators			£75 - £135
Employment	Rights	Act	£85 - £130
Department			
Cashier			£85 - £130
Secretarial			£65-£80

The Administrator was authorised by the creditors at the meeting of creditors to draw fees on a monthly basis based on his time costs In addition the Administrator was authorised to draw £7 850 in relation to pre-appointment costs Time costs drawn to date are £7,850 in relation to pre-appointment costs and £31 000 in relation to Administrators time costs

7 Conclusion of the Administration

The administrator s proposals have been completed and the administration has ended I enclose a copy of a notice which will be filed at Companies House to enable the company to be dissolved

Yours faithfully
For and on behalf of
Contact Print Solutions Limited


T J Heaselgrave
Administrator

The Administrator acts as agent of the Company and without personal liability
The affairs, business and property of the Company are being managed by Timothy James Heaselgrave who was appointed Administrator on 1 February 2012

Appendix A

CONTACT PRINT SOLUTIONS LIMITED - IN ADMINISTRATION ADMINISTRATORS RECEIPTS AND PAYMENTS ACCOUNT 10 28 JANUARY 2013

Directors Statement of Affairs £		£
	RECEIPTS	
8,500 00	Stock	8,500 00
1 500 00	Office equipment etc	1,500 00
29,000 00	Work in progress/customer contracts	29,000 00
1,000 00	Goodwill/ intellectual property	1,000 00
11 320 94	Surplus from factored debtors	0 00
10 000 00	Debtors not subject to factoring agreement	6,177 00
	Bank interest	3 89
	VAT refund	4,507 57
<u>60 320 94</u>		<u>50,688 46</u>
	PAYMENTS	
	Specific bond	180 00
	Pre-appointment costs	7,850 00
	Office holders fees	31,000 00
	Agents fees	675 00
	Legal fees	2 000 00
	Statutory advertising	153 00
	Insurance of assets	280 63
	VAT	8335 60
		<u>50,474 23</u>
	Balance in hand	<u>214 23</u>

The Insolvency Act 1986

Notice of move from administration to dissolution

Name of Company CONTACT PRINT SOLUTIONS	Company number 05642302
In the HIGH COURT OF JUSTICE BIRMINGHAM DISTRICT REGISTRY <small>[full name of court]</small>	Court case number 8046 of 2012

(a) Insert name(s) and address(es) of administrator(s)
 I/We (a) **TIMOTHY HEASELGRAVE**

(b) Insert name and address of registered office of company
MERYLL HOUSE 57 WORCESTER ROAD BRONS GROVE
 having been appointed administrator(s) of (b) **RED FERN PARTNERSHIP LLP**
24 JULY ST WARWICK CV3 4EH

(c) Insert date of appointment
 on (c) **01 02 12** by (d) **MR B STAPLES**

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

I/We attach a copy of the final progress report

Signed **TJ Healey**
 Joint Administrator(s)

Dated **28.01.13**

Contact Details

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Companies House receipt (its barcode)

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DX 33050 Cardiff