

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05727866

Name of Company

The Consultancy Group Limited ✓

I / We

Clive Morris, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 07/10/2013 to 06/10/2014

Signed



Date

21 / 11 / 14

Marshall Peters
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA

Ref T046/CM/AH/JT/KC


TUESDAY



A06 03/02/2015 #203
COMPANIES HOUSE

The Consultancy Group Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 07/10/2013 To 06/10/2014
	ASSET REALISATIONS	
NIL	Goodwill	NIL
	Retentions	6,000 00
	Contribution to Cost	4,200 00
	Bank Interest Net of Tax	0 07
NIL	Investments	NIL
		<u>10,200 07</u>
	COST OF REALISATIONS	
	Preparation of S of A	3,500 00
	Office Holders Fees	4,795 00
	Office Holders Expenses	349 73
		<u>(8,644 73)</u>
	PREFERENTIAL CREDITORS	
(2,500 00)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(99,477 00)	Trade & Expense Creditors	NIL
(20,000 00)	Redundancy / Pay In Lieu	NIL
(343 00)	HSBC Bank Plc	NIL
(24,000 00)	Inland Revenue (PAYE)	NIL
(85,000 00)	Customs & Excise (VAT)	NIL
(20,000 00)	Inland Revenue (CT)	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(251,420.00)</u>		<u><u>1,555.34</u></u>
	REPRESENTED BY	
	Vat Receivable	639 00
	Bank 1 Current	916 34
		<u>1,555.34</u>


 Clive Morris
 Liquidator

**THE CONSULTANCY GROUP LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C
OF THE INSOLVENCY RULES 1986 (AS AMENDED)
AND RECEIPTS & PAYMENTS ACCOUNT**

FOR THE PERIOD 07 OCTOBER 2013 TO 06 OCTOBER 2014

This report has been prepared for the sole purpose of updating the Creditors for information purposes. This report is private and confidential and may not be relied upon. Referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Clive Morris was appointed Liquidator of The Consultancy Group Limited on 07 October 2013



**Clive Morris
Marshall Peters Limited
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA**

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1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rules 4 49B and 4 49C of the Rules to provide creditors with an update on the progress of the Liquidation of the Company

A Schedule of the statutory information in respect of the Company is attached at Appendix 1

1.2 Details of the appointment of Liquidator

The Statutory meetings of members and creditors were held on 07 October 2013 and Clive Morris was appointed Liquidator

2. LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is a Receipts and Payments Account covering the period from 07 October 2013 to 06 October 2014, in accordance with SIP7 (E&W)

In this section I have summarised the asset realisations within the 12 month period and an estimation of those assets yet to be realised, together with the details of costs

2.2 Asset Realisations

Retentions

After reviewing Company records and speaking with the director it was concluded that there were no retentions due to the Company. As a result of further investigations undertaken upon my appointment as Liquidator it came to light that a retention was outstanding

This has since been paid and no further realisations are anticipated

Bank Interest

Since my appointment interest totaling 7 pence has been accrued

3. INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 a report on the conduct of the directors of the Company has been submitted to the Insolvency Service

This is a statutory obligation under insolvency law on every appointment accepted by the Liquidator. The submission of the report does not necessarily indicate any wrongdoing on the part of the officers of the Company

4. CREDITORS' CLAIMS

4.1 Preferential Creditors

It was anticipated in the company statement of affairs that there were preferential creditors in respect of arrears in wages and holiday pay in the sum of £2,500. No claim has been received to date.

4.2 Unsecured Creditors

At the time of my appointment it was anticipated that the company had unsecured creditors in the sum of £248,820.27. To date claims of £115,156.49 have been lodged.

5. LIQUIDATOR'S REMUNERATION

Preparation of Statement of Affairs

At the original meeting of the board of directors held on 07 October 2013 it was resolved that Marshall Peters Limited's fees for assisting the directors with the formalities associated with placing the Company into Creditors Voluntary Liquidation, including the convening of the associated statutory meetings of members and creditors, be £3,500 plus disbursements plus VAT.

This was subsequently ratified at the statutory meeting of creditors held on 07 October 2013.

Liquidator's Remuneration

At the meeting of creditors held on 07 October 2013 the creditors agreed that my remuneration would be fixed by reference to time properly spent by myself and my staff in the attending to matters arising in the administration, and that I may draw my fees as and when funds are available.

My time costs for the period covered by this report total £5,078.50, which represents 28.20 hours at an average hourly rate of £180.09. To date fees totaling £4,795.00 have been drawn in respect of office holder's fees.

My time costs are further summarised at Appendices 3, by reference to the staff involved with the case and the tasks to which they have been involved.

The maximum hourly charge-out rates attributed to my staff and I are as follows

	£
Director	350
Manager	245
Assistant Manager	200
Senior Admin	160
Administrator	135
Senior Cashier	135
Cashier	90
Support Staff	90

The minimum charge out rate is in 6 minute units

"A Creditors' Guide to Remuneration" is available to download at [http://r3.org.uk/media/documents/technical_library/SIPS/SIP 9 EW Nov 2011 pdf](http://r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW_Nov_2011.pdf)

Should you require a paper copy, please send your request in writing to the Liquidator at the address detailed on the front of this report

Disbursements

Category 1 and 2 Disbursements in the sum of £349 73 have been charged as a direct cost to the administration of the liquidation. Out of pocket expenses are charged at cost. Mileage is charged at standard rates that comply with HM Revenue & Customs limits or AA recommended rates. The breakdown of this cost is as follows

Category 1 Disbursements

	£
Statutory Advertising	225 00
Bordereau Fee	30 00
Postage	26 23
Company Searches	<u>7 00</u>
	<u>288 23</u>

Category 2 Disbursements

These expenses are not amenable to precise attribution. In this case the photocopying of notifications to creditors has been charged at 10 pence per sheet per copy

	£
Photocopying	<u>61 50</u>
	<u>61 50</u>

Additional costs of the liquidation are itemised separately and shown on the attached receipts and payments account

Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may, in writing, request the Liquidator to provide additional information regarding the remuneration or expenses to that already supplied within the report. Such requests must be made 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with permission of the Court, may apply to the Court for one or more orders

(in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of remuneration which the Liquidator is entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made in writing within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.131(1B) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

6. DIVIDEND PROSPECTS

Based on current information it is unlikely that there will be sufficient funds available to make a dividend to any class of creditor.

7. CONCLUSION OF THE LIQUIDATION

All matters have now been concluded and final meetings of shareholders and creditors will be convened in order to conclude my administration on this matter. A final report will be sent to all known creditors in due course.

Should you have any queries or require any further information with regards to any aspect of this report please do not hesitate to contact John Thompson at this office in the first instance.

Yours faithfully



CLIVE MORRIS
LIQUIDATOR

13 November 2014

THE CONSULTANCY GROUP LIMITED

Statutory & General Information

Company Number	05727866
Date of Incorporation	02 March 2006
Nature of Business	Management Consultancy Services
Issued Share Capital	100 Ordinary shares of £1 each - Darren Martin Pugh 100 Shares
Directors	Darren Martin Pugh Appointed – 09 March 2006
Secretary	Jacksons Secretaries Limited Appointed – 09 March 2006
Registered Office	98 Lancaster House Newcastle Under Lyme Staffordshire ST5 1DS
Trading Address	38 Lymeside Business Centre Lymeside Business Park Newcastle Under Lyme Staffordshire ST5 9QF
Accountants	Jacksons Chartered Accountants Deansfield House 98 Lancaster Road Newcastle under Lyme Staffordshire ST5 1DS
Banker	HSBC Bank Plc 64 High Street Newcastle under Lyme Staffordshire ST5 1QN
Balance – Current Account	£343 00 DR
Chargeholder	None

Statutory and General Information continued

Previous Insolvencies	None
Legal Matters	Walking Possession Order Marsden Group Limited Dated – 18 September 2013
Associated Companies	TCG Racing Limited Appointed – 09 March 2006 The Consultancy Group (UK) Limited Appointed – 09 March 2006 MIE Consultants Limited Appointed – 13 March 2013 Resigned – 29 May 2013

APPENDIX 2

THE CONSULTANCY GROUP LIMITED

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 07
OCTOBER 2013 TO 06 OCTOBER 2014**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 07/10/2013 To 06/10/2014 £	From 07/10/2013 To 06/10/2014 £
RECEIPTS			
Goodwill	NIL	0 00	0 00
Retentions		6,000 00	6,000 00
Contribution to Cost		4,200 00	4,200 00
Bank Interest Net of Tax		0 07	0 07
Investments	NIL	0 00	0 00
Vat Control Account		1,089 95	1,089 95
		<u>11,290 02</u>	<u>11,290 02</u>
PAYMENTS			
Goodwill		0 00	0 00
Investments		0 00	0 00
Preparation of S of A		3,500 00	3,500 00
Office Holders Fees		4,795 00	4,795 00
Office Holders Expenses		349 73	349 73
Employee Arrears/Hol Pay	(2,500 00)	0 00	0 00
Trade & Expense Creditors	(99,477 00)	0 00	0 00
Redundancy / Pay In Lieu	(20,000 00)	0 00	0 00
HSBC Bank Plc	(343 00)	0 00	0 00
Inland Revenue (PAYE)	(24,000 00)	0 00	0 00
Customs & Excise (VAT)	(85,000 00)	0 00	0 00
Inland Revenue (CT)	(20,000 00)	0 00	0 00
Ordinary Shareholders	(100 00)	0 00	0 00
Vat Receivable		1,728 95	1,728 95
		<u>10,373 68</u>	<u>10,373 68</u>
BALANCE - 06 October 2014			<u><u>916 34</u></u>



Clive Morris
Liquidator

The Consultancy Group Limited
(In Liquidation)

Summary of Receipts & Payments
07 October 2013 to 06 October 2014

RECEIPTS	Total (£)
Retentions	6,000 00
Contribution to Cost	4,200 00
Bank Interest Net of Tax	0 07
Vat Control Account	1,089 95
	<hr/>
	11,290 02
	<hr/>
PAYMENTS	
Preparation of S of A	3,500 00
Office Holders Fees	4,795 00
Office Holders Expenses	349 73
Vat Receivable	1,728 95
	<hr/>
	10,373 68
Balance In Hand	916 34
	<hr/>
	11,290 02
	<hr/>

APPENDIX 3

THE CONSULTANCY GROUP LIMITED

**LIQUIDATOR'S TIME COSTS FOR THE PERIOD 07 OCTOBER 2013 TO 06
OCTOBER 2014**

SIP 9 - Time & Cost Summary

Period 07/10/13 06/10/14

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	4 30	0 00	6 20	10 50	1,849 50	176 14
Investigations	0 50	0 30	0 00	1 50	2 30	488 50	212 39
Realisations of assets	1 50	3 30	0 00	2 30	7 10	1,701 50	239 65
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 20	0 00	2 40	2 60	391 00	150 38
Case specific matters	0 00	0 00	0 00	5 70	5 70	648 00	113 68
Total Hours	2 00	8 10	0 00	18 10	28 20	5,078 50	180 09
Total Fees Claimed						4,795 00	

Period 07/10/13 06/10/14

[illegible]

Case specific matters	0 00	0 00	0 00	5 70	5 70	648 00	113 68
Total Hours	2 00	8 10	0 00	18 10	28 20	5 078 50	180 09
Total Fees Claimed						4 795 00	