

The Insolvency Act 1986 Notice of move from administration to dissolution

2.35B

Name of Company CCG Logistics (UK) Limited	Company number 05846379
In the High Court of Justice, Chancery Division, Companies Court	For court use only 02518 of 2011

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

I/We (a) Matthew Peter Bond and Andrew Gordon Stoneman of Duff & Phelps Ltd, 43-45 Portman Square, London, W1H 6LY,

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

having been appointed Joint Administrators of (b) CCG Logistics (UK) Limited, 43-45 Portman Square, London, W1H 6LY, ("the Company")

(c) Insert date of appointment

On (c) 22 March 2011 by (d) order of the Court,

(d) Insert name of appointor

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

I attach to this notice a copy of the final progress report

Signed

Joint Administrator

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

Duff & Phelps Ltd
43-45 Portman Square
London
W1H 6LY

Tel 020 7487 7240



QIQ 17/03/2012 #100
COMPANIES HOUSE

ADM 16330 - Notice to move to dissolution Form 2 35B

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

SATURDAY

CCG Logistics (UK) Limited (In Administration)

**Final Progress Report of the Joint Administrators
For the period from 22 March 2011 to 14 March 2012
Pursuant to Rule 2.110 of the Insolvency Rules 1986 as amended**

14 March 2012

Names of Joint Administrators.	Matthew Peter Bond Andrew Gordon Stoneman
Date of Appointment.	22 March 2011
Date of Report:	14 March 2012
Appointed By.	Investec Asset Finance plc Windrush Court Blacklands Way Abingdon Oxfordshire OX14 1SY
Court Reference:	High Court of Justice Chancery Division Companies Court London Court No 02518 of 2011

Duff & Phelps Ltd.
43-45 Portman Square
London
W1H 6LY

DUFF & PHELPS

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1 INTRODUCTION

- 1 1 Matthew Peter Bond and Andrew Gordon Stoneman of Duff & Phelps Ltd were appointed Joint Administrators of CCG Logistics (UK) Limited ("the Company") on 22 March 2011 by an order of the High Court in London, Companies Court (number 02518 of 2011) pursuant to Paragraph 10 of Schedule B1 to the Insolvency Act 1986 ("the Act") The application to the Court was made by Investec Asset Finance plc, a creditor of the Company
- 1 2 The purpose of this report is to provide creditors with a final account of the progress of the Administration, in accordance with Rule 2 110 of the Insolvency Rules 1986, as amended ("the Rules")
- 1 3 This report should be read in conjunction with the earlier reports to creditors dated 19 April 2011 and 19 October 2011, a copy of which are available upon request

2 BACKGROUND

- 2 1 The Company was incorporated on 14 June 2006 Statutory information on the Company and a summary of its financial position is included within Appendix 1

The purpose of the Administration was to achieve one of the following hierarchical objectives

- a Rescuing the Company as a going concern, or
 - b Achieving 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), or
 - c Realising property in order to make a distribution to one or more secured or preferential creditors
- 2 2 As previously reported, the Administration has been successful in achieving the third objective by way of a distribution to the Company's preferential creditors

3. OVERVIEW OF THE ADMINISTRATION

- 3 1 The manner in which the affairs and business of the Company have been managed since the last report are set out below

Asset Realisations

- 3 2 There have been no further asset realisations since the date of the last report
- 3 3 For information regarding previous asset realisations, please refer to the historical reports to creditors as referred to in Section 1 3 above

Receipts and Payments Account

- 3 4 A receipts and payments account is attached at Appendix 2

4. PRE-ADMINISTRATION COSTS

- 4.1 As a result of the Administration immediately following on from the previous Administration there are no pre-Administration costs. However, the Court Order appointing the Joint Administrators provided that any fees or expenses incurred between the actual date of the Joint Administrators' appointment and the court hearing on 7 April 2011 be considered fees and expenses in accordance with Paragraph 99(3) of Schedule B1 to the Act. The Court Order also provided that the assets of the former Administration be treated as having passed to the current Administration subject to the statutory charge provided for in Paragraph 99(3) of Schedule B1 to the Act in relation to the fees and expenses incurred by the Joint Administrators in the former Administration.

5. JOINT ADMINISTRATORS' COSTS AND EXPENSES

- 5.1 The Joint Administrators did not seek the approval of creditors for payment of their time costs in this Administration, as it was recognised that there would be insufficient funds available for the Joint Administrators to draw a fee once the remaining time costs from the prior Administration had been discharged.
- 5.2 The Joint Administrators' time costs incurred during the prior Administration were approved by creditors at a meeting of creditors held on 27 May 2010 and as noted above at 4.1 the expenses of the prior Administration take precedent due to the statutory charge.
- 5.3 The Joint Administrators have drawn remuneration of £13,618.57 in respect of costs incurred in the original Administration since the last report. Any residual balance of time costs incurred by the Joint Administrators will be written off.
- 5.4 Information regarding the fees of Administrators called "A Creditors' Guide to Administrators' Fees" can be found on our website at www.duffandphelps.co.uk. Should you require a physical copy, please contact this office.
- 5.5 The Joint Administrators have incurred and paid the following expenses in the period since the last report to creditors in dealing with the Administration of the Company:

Company	Role	Amount (£)
Accurate Mailing Services Limited	Copying and postage of letters to creditors	340
Menzies LLP	Preparation and submission of Corporation Tax Returns	275
Total Data Management Limited	Storage of the Company's books and records	2,574

- 5.6 Any secured creditor, or any unsecured creditor (with the support of at least 10% in value of the creditors or the permission of the Court), may apply to the Court on the grounds that the remuneration or basis fixed for the Joint Administrators' remuneration or the expenses incurred by the Joint Administrators are considered to be excessive. This application must be made no later than 8 weeks after receipt of this report, where the charging of the remuneration or the incurring of expenses in question occurs.
- 5.7 In accordance with Rule 2.48A of the Rules, secured creditors and unsecured creditors (with the concurrence of at least 5% in value of total unsecured claims) may make a request in writing to the Joint Administrators for further information about the remuneration or expenses set out in this progress report. This should be done within 21 days receipt of this report.

6 DIVIDEND PROSPECTS / PRESCRIBED PART

Secured Creditors

- 6 1 All secured creditors were paid in full in the original Administration

Preferential Creditors

- 6 2 The preferential creditors' claims received in the Administration total £26,950
- 6 3 The preferential creditors' claims consisted of employee claims for arrears of pay and holiday pay, the majority of which are subrogated to the Department of Business, Innovation and Skills following payment to the employees by the Redundancy Payments Office ("RPO")
- 6 4 The RPO submitted a preferential claim totalling £19,724 on 11 May 2011 in respect of payments made to the Company's former employees
- 6 5 All preferential creditor claims have now been paid in full

Prescribed Part

- 6 6 Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a Prescribed Part of the Company's net property shall be made available to non-preferential unsecured creditors
- 6 7 The Prescribed Part is calculated as a percentage of net property, as follows
- | | |
|-----------------------------------|--|
| Net property less than £10,000 | 50% of net property, or |
| Net property greater than £10,000 | 50% up to £10,000 plus 20% thereafter to a maximum of £600,000 |
- 6 8 The Prescribed Part does not apply as there is no qualifying floating charge holder following secured creditors being paid in full in the previous Administration

Non-Preferential Unsecured Creditors

- 6 9 According to the Company's books and records, non-preferential unsecured creditors total £1,022,025 as at 22 March 2010. Claims totalling £3,471,545 have been received
- 6 10 The non-preferential unsecured creditors can be summarised as follows

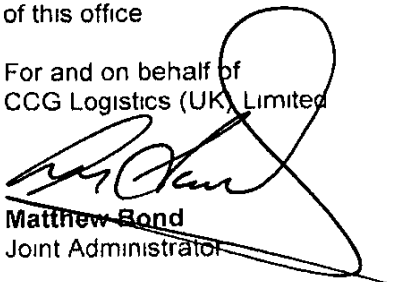
	£
Trade & Expense Creditors	3,288,744
Employees	23,997
HM Revenue & Customs	158,804
Total	<u>3,471,545</u>

- 6 11 There have been insufficient asset realisations to enable a distribution to the non-preferential unsecured creditors of the Company

7. END OF ADMINISTRATION

- 7.1 In accordance with the Joint Administrators' proposals, a copy of which is attached at Appendix 4, the Joint Administrators will now be giving notice to the Registrar of Companies to the effect that the Company has no property which might permit a dividend to non-preferential creditors, at which stage the Administration will come to an end
- 7.2 The Company will be dissolved within three months following the registration of the notice with Companies House
- 7.3 Attached, at Appendix 5, is Form 2 35B – Notice of Move from Administration to Dissolution, which will be filed at Companies House to effect the dissolution
- 7.4 If you require further information or assistance, please do not hesitate to contact Rob Mitchell of this office

For and on behalf of
CCG Logistics (UK) Limited



Matthew Bond
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Matthew Bond and Andrew Stoneman, who act as agents for the Company and without personal liability. They are both licensed by the Insolvency Practitioners Association

APPENDIX 1

STATUTORY INFORMATION

STATUTORY INFORMATION

Date of Incorporation 14 June 2006

Registered Number 05846379

Company Director Jamie Smithers
3 Clifford Grove
Ashford
Middlesex
TW15 2JS

Shareholders Christian Helms

Trading Address Unit 9
Haslemere Heathrow Est
Silver Jubilee Way
Hounslow
Middlesex
TW4 6NF

Registered office

Current

43-45 Portman Square
London
W1H 6LY

Formerly

Unit 9
Haslemere Heathrow Est
Silver Jubilee Way
Hounslow
Middlesex
TW4 6NF

Financial information

	Period Ended 31 December 2009 (Draft) £	Period Ended 31 December 2008 (Audited) £	Period Ended 31 December 2007 (Audited) £
Turnover	30,640,449	34,226,554	7,472,566
Cost of sales	<u>(30,030,795)</u>	<u>(32,692,757)</u>	<u>(7,149,197)</u>
Gross Profit	609,654	1,533,797	323,369
Administrative expenses	(1,725,916)	(1,384,743)	(691,786)
Operating (loss)/profit	(1,116,262)	149,054	(368,417)
Other provisions	<u>(105,399)</u>	<u>-</u>	<u>-</u>
	(1,221,661)	149,054	(368,417)
Interest receivable	13,036	9,525	4,568
Interest payable and similar charges	(119,980)	(206,682)	(27,060)
Loss on ordinary activities before taxation	(1,328,605)	(48,103)	(390,909)
Tax on loss on ordinary activities	(76,409)	(61,288)	(14,103)
(Loss)/profit for the financial year	<u>(1,405,014)</u>	<u>13,185</u>	<u>(376,806)</u>

Note This information was provided in the Original Administration

APPENDIX 2

JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT

CCG Logistics (UK) Limited (In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 22/9/2011 To 14/3/2012	From 22/3/2011 To 14/3/2012
ASSET REALISATIONS		
Transfer from previous Administration	-	83,262 16
Bank Interest	8 18	15 59
Book Debt Surplus from CACF	-	3,821 01
Preference Action Settlement	4,065 86	4,065.86
	<u>4,074.04</u>	<u>91,164.62</u>
COST OF REALISATIONS		
Joint Administrators' Remuneration	13,618.57	33,618 57
Joint Administrators' Disbursements	-	1.00
Legal Fees	1,250.00	22,999.97
Legal Disbursements	18.75	4,499.23
Corporation Tax charges	275.00	550.00
Stationery & Postage	340.24	995.57
Storage Costs	2,574.00	2,593.95
Statutory Advertising	-	75.60
Bank Charges	0.37	2 22
	<u>(18,076.93)</u>	<u>(65,336.11)</u>
PREFERENTIAL CREDITORS		
Pref Dividend - PAYE & NI Deductions	2,092 28	2,092.28
Pref Dividend - National Insurance Fund	19,274.21	19,274.21
Preferential Dividend	(186.95)	4,462 02
	<u>(21,179.54)</u>	<u>(25,828.51)</u>
 Balance of the Estate		 <u><u>-</u></u>

Note: The director was not required to supply a Statement of Affairs in this Administration. Please refer to the Joint Administrators' previous reports.

APPENDIX 3
JOINT ADMINISTRATORS' TIME COSTS

CCG LOGISTICS (UK) LIMITED - IN ADMINISTRATION

Analysis of Joint Administrators' time costs for the period 22 March 2011 to 2 March 2012

Classification of Work Function	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review and Case Diary management	1 00	6 10	0 50	20 30		27 90	6,947 50	249 01
Cashiering & accounting	1 00	2 20	6 80	9 10	0 20	19 30	4,684 00	242 69
Dealings with Directors and Management			0 40	8 40		8 80	1,922 00	218 41
IPS set up & maintenance		0 30	1 90	0 70		2 90	776 50	267 76
Statutory matters (Meetings, Reports and Notices)	2 40	17 60	16 30	34 90		71 20	18,455 00	259 20
Strategy planning & control	4 50	24 60	11 50	8 70		49 30	18,305 50	371 31
Tax Compliance/Planning	0 30		2 30	2 40		5 00	1,053 00	210 60
Investigations								
CDDA, reports & Communication	0 30		0 50	1 80		2 60	643 00	247 31
Financial review and investigations (S238/239 etc)	0 20			2 70		2 90	448 00	154 48
Realisation of Assets								
Other Intangible Assets		1 00				1 00	435 00	435 00
Creditors								
Communications with Creditors/Employees	1 70	0 30	1 10	5 70		8 80	2,546 50	289 38
Non Pref Creditor claims adjudication and dist'n			0 90			0 90	261 00	290 00
Non Pref Creditors/Employee claims handling			8 10	2 80		10 90	2,720 00	249 54
Pref claims adjudication and distribution	0 20	2 10	0 40	24 10		26 80	5,469 50	204 09
Secured Creditors		0 60				0 60	261 00	435 00
Case Specific Matters								
			0 30			0 30	72 00	240 00
Total Hours	11.60	54 80	51.00	121 60	0.20	239 20		271 74
Total Fees Claimed (£)	6,322.00	23,581 50	14,340 00	20,750.00	6.00		64,999 50	

Category 2 Disbursements:

There are no category 2 disbursements for this case to date.

APPENDIX 4
JOINT ADMINISTRATORS' PROPOSALS

JOINT ADMINISTRATORS' PROPOSALS

- That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect
- That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administration
- That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Company has no property which might permit a distribution to its creditors, at which stage the Administration will cease
- That the Joint Administrators, when it is anticipated that no better realisations will be made in the Administration than would be available in a winding up, take the necessary steps to put the Company into either creditors' voluntary liquidation, company voluntary arrangement or into compulsory liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Matthew Peter Bond and Andrew Gordon Stoneman of MCR would act as Joint Liquidators should the Company be placed into creditors' voluntary liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117 of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of the persons for the time being holding the office in question (in accordance with Section 231 of the Act)
- That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administration or their appointment otherwise ceasing
- That the Joint Administrators' remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administration and that they be allowed to draw such remuneration as and when funds permit without further recourse to the creditors of the Company
- That the Joint Administrators be authorised to draw their firm's internal costs and expenses in dealing with the administration ("Category 2 Disbursements"), if any
- That the Joint Administrators be authorised to instruct and pay MCR Receivables Management Limited to assist with the collection of book debts, where considered appropriate
- Pursuant to Rule 2.33(5) of the Rules, the proposals in paragraph 13.1 shall be deemed to be approved by the creditors on the expiry of the period in which a meeting can be requisitioned by creditors in the manner described in paragraph 11.2 above, provided that no meeting has been so requisitioned

APPENDIX 5

FORM 2 35B – NOTICE OF MOVE FROM ADMINISTRATION TO DISSOLUTION