

The Insolvency Act 1986

Administrator's progress report

Name of Company Combined Training Solutions Limited	Company number 05999860
In the High Court of Justice, Chancery Division, Manchester District Registry	Court case number 134 of 2011

(a) Insert full name(s) and
address(es) of Joint
Administrator(s)

I(a)
Martin Andrew Shaw
Refresh Recovery Limited
West Lancashire Investment Centre
White Moss Business Park
Skelmersdale
Lancs WN8 9TG

(b) Insert dates

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

from

to

(b) 26 January 2011

(b) 25 July 2011

Signed

M. A. Shaw
Administrator

Dated

11 August 2011

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

(Address as Above)	
	Tel
DX Number	DX Exchange

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

TUESDAY



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COMPANIES HOUSE

COMBINED TRAINING SOLUTIONS LIMITED

(IN ADMINISTRATION)

ADMINISTRATORS' PROGRESS REPORT

IN ACCORDANCE WITH RULE 2 47

THE INSOLVENCY RULES 1986

DATED 11 AUGUST 2011

HIGH COURT OF JUSTICE

CHANCERY DIVISION

NO 134 OF 2011

REFRESH RECOVERY LIMITED

WEST LANCASHIRE INVESTMENT CENTRE

WHITE MOSS BUSINESS PARK

SKELMERSDALE

LANCASHIRE

WN8 9TG

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- 1 Receipts & Payments
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1 Glossary

Administrator	Martin Andrew Shaw and of Refresh Recovery Limited, West Lancashire Investment Centre, White Moss Business Park, Skelmersdale, Lancashire, WN8 9TG
Company	Combined Training Solutions Limited (Company Number 05999860) whose registered office is at the Administrator's offices (previously at 76 Wellington Road South, Stockport, Cheshire, SK1 3SU)
Appointor	The Directors of the Company

2 Introduction

I write to provide you with an update on the progress of the Administration in accordance with Rule 2 47 of the Insolvency Rules 1986, covering the 6 month period from the date the Company entered into Administration. This report includes certain information required to be provided to creditors in accordance with the rules.

Martin Andrew Shaw ("the Administrator") was appointed Administrator of the Combined Training Solutions Limited ("the Company") in the High Court of Justice Chancery Division Manchester District Registry Manchester, on 26 January 2011, Court Administration number 134 of 2011.

The appointment was made by the Directors of the Company, ("the Appointor"), in accordance with Paragraph 22 of Schedule B1 of the Insolvency Act 1986.

3 Receipts and Payments

A receipts and payments account for the period 26 January 2011 to 25 July 2011 is attached at Appendix 1.

4 Progress of the Administration

4.1 Administrators Proposals & Creditors Meeting

The following proposals were deemed approved under Rule 2 33(5), the Administrator's proposals are as follows:

- 1 When it is anticipated that no further realisations will be made in the administration than would be available in a winding up, to take the necessary steps to put the Company into Creditors' Voluntary Liquidation (subject to 4 below)

- 2 If Creditors Voluntary Liquidation is deemed appropriate, the Administrator be permitted to seek the appointment of Martin Andrew Shaw as Liquidator of the Company, without further recourse to creditors. In accordance with paragraph 87(3) and Rule 2.117(3), creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.
- 3 To seek an extension to the administration period if deemed necessary by the administrator.
- 4 If, in accordance with Paragraph 84(1) of Schedule B1 of the Insolvency Act 1986, the company has no property which would permit distribution to creditors, the administrators are permitted to move the company from Administration to dissolution rather than placing the Company into Creditors Voluntary Liquidation.
- 5 For the purposes of Schedule B1 of the Enterprise Act 2002, the remuneration of the Administrator shall be fixed by reference to the time given by the Administrator and their staff in attending to matters arising under the Administration. Any subsequent Liquidator should also be remunerated on the same basis. The Administrator shall be authorised to draw their remuneration and disbursements either from funds under their control as Administrator or as a first expense in any subsequent Liquidation.
- 6 The Administrator shall have the authority to sanction and agree the fees of any solicitors or similar chattel agents by reference to the time given by such agents and their staff, in attending to matters arising in the Administration.
- 7 European Community regulations apply to this Administration. These are the main proceedings.
- 8 Without prejudice to the provisions of Schedule B1 of the Enterprise Act 2002, the Administrator may carry out all other acts that they may consider to be incidental to the proposals above in order to assist in their achievement of the stated purposes of the Administration Order or any variation thereto.
- 9 The Administrator be discharged from liability in respect of any action of his as Administrator on vacation of office (whether because he vacates office by reason of resignation, death or otherwise, because he is removed from office or because his appointment ceases to have effect), in accordance with Schedule B1 paragraphs 98 and 99 of the Act.

Notice of deemed approval were circulated to all known members and creditors on 19 April 2011

4.2 Asset Realisations

4.2.1 Book Debts

As creditors will recall the Company's book debts amounting to £20,693 78 were subject to a factoring agreement with Bibby Financial Services Limited ("Bibbys"), who were owed a sum of £1,646 plus termination costs. The ledger in the sum of £16,502 30 has now been reassigned back to the Company these debts are disputed and the Administrator is still liaising with the Director to resolve these and therefore the quantum of such realisations is uncertain.

4.2.2 Third Party Contribution

A sum of £8,400 has been received by the Director to contribute to costs. A sum of £5,000 plus VAT related to charges incurred prior to the Administration for conducting a business review. The balance of £2,400 was to contribute toward the Administrators fee.

4.2.3 Bank Interest

A nominal sum of 17p has been received to date.

4.3 Secured Creditors

Following a review of the Register of Mortgages and Charges, held at Companies House, on 2 October 2008 a Fixed and Floating Charge debenture was granted to Bibby's, in support of a factoring agreement entered into by the Company and was registered at Companies House on 1 February 2007. As mentioned above Bibby's have now been repaid in full.

The Company has no further secured creditors.

4.4 Employees and Preferential Creditors

Under the Enterprise Act 2002, Crown Preference has been abolished and therefore there are no known preferential claims against the Company.

4.5 Other Creditors

Claims received currently total £484,395 83, as no dividend is anticipated these claims have not been reviewed.

In accordance with Rule 2.33(l) of the Insolvency (Amendment) Rules 2003, the Administrators must estimate the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15 September 2003. Even though Bibby's had been granted a floating charge this was in support of their factoring agreement. Creditors will be aware by virtue of the factoring agreement Bibby's own the book debts and therefore the prescribed part will not apply. Similarly, the provisions of Section 176A(3) and 176A(5) of the Insolvency Act 1986 will not apply.

5 Other Matters

During the course of the Administration, I have carried out a review of the Directors' conduct and have submitted my report to the Directors Disqualification Unit of the Department of Trade & Industry as Required. As you can appreciate, the contents of this report are confidential between me and the DTI.

It has been agreed with the Company's secured creditors that the Administrator be remunerated on a time cost basis and be authorised to draw fees from the funds under their control. A summary of my time costs to 25 July 2011 is attached as Appendix 3. Fees to date drawn are £1,070.14 against time costs of £9,049 which is comprised of 46.90 hours at an average cost of £192.94 per hour.

The current charge out rates for this Firm is as follows -

	(£ per hour)	(£ per hour)
	Up to 31.03.2011	From 01.04.2011
Partner	305	335
Senior Manager	255	280
Manager	225	250
Case Supervisor	165	180
Senior Case Administrator	125	140
Case Administrator	90	100

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried out as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff. Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

A copy of a Creditors Guide to Administrators Fees can be downloaded from the following site -

www.insolvency-practitioners.org.uk/uploads/INTERIM_SIP9.pdf

6 Creditors Rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

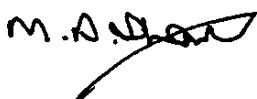
Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive

7 Further Reporting

In accordance with Rule 2 47 of the Insolvency (Amendment) Rules 2003, I intend to report again at the conclusion of the Administration

8. Conclusion of the Administration

As it is unlikely that there is any prospect of any dividend to unsecured creditors the Administrator currently intends, in accordance with the approved proposals, to dissolve the Company at the first available date upon the conclusion of his duties. Currently, the only outstanding matters are the collection of the remainder of the Company's book debt monies




Martin Shaw
Administrator

**Combined Training Solutions Limited
(In Administration)**

ADMINISTRATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 26/01/2011 To 25/07/2011 £	From 26/01/2011 To 25/07/2011 £
RECEIPTS			
Book Debts	Uncertain	0 00	0 00
Contribution From Third Party re Costs		2,400 00	8,400 00
Bank Interest Net of Tax		0 17	0 17
Vat Receivable		1,425 00	1,425 00
		<u>3,825 17</u>	<u>9,825 17</u>
PAYMENTS			
Pre Appointment Admin Fees		0 00	5,000 00
Office Holders Fees		1,070 14	1,070 14
Legal Fees (1)		905 00	905 00
Vat Receivable		425 00	1,425 00
Vat Control Account		1,425 00	1,425 00
		<u>3,825 14</u>	<u>9,825 14</u>
BALANCE - 25 July 2011			<u><u>0.03</u></u>



Martin Shaw
Administrator

Refresh Recovery Limited

TIME & CHARGEOUT SUMMARIES (POST)

Combined Training Solutions Limited

From 26 Jan 2011 to 25 Jul 2011

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1 00	0 00	16 30	4 40	21 70	3,475 00	160 14
Investigations	0 00	0 00	4 00	0 00	4 00	720 00	180 00
Realisation of Assets	2 00	0 30	0 00	0 00	2 30	694 00	301 74
Creditors	0 00	0 00	0 50	1 10	1 60	188 50	117 81
Other Specific	2 20	2 80	0 00	2 30	7 30	1,771 50	242 67
Statutory Matters	2 00	2 50	5 50	0 00	10 00	2,200 00	220 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	2,262 00	1,450 50	4,507 00	829 50		9,049 00	
Total Hours	7 20	5 60	26 30	7 80	46 90		
Average Rate	314 17	259 02	171 37	106 35			