

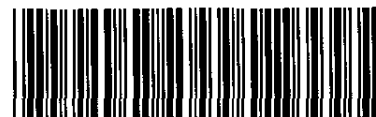
AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

FRIDAY



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A14

09/02/2018

#181

COMPANIES HOUSE

1 Company details

Company number 0 6 0 4 9 4 3 3

Company name in full Clinic London Limited

→ Filing in this form
Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice

Court case number 0 0 5 8 1 1 2 0 1 7

3 Administrator's name

Full forename(s) Stephen John

Surname Evans

4 Administrator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ^①

Full forename(s) William Antony

Surname Batty

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ^②

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

② Other administrator

Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s) David

Surname Lewis

8 Proposed liquidator's name

Full forename(s) Stephen John

Surname Evans

Insolvency practitioner number 8 7 5 9

9 Proposed liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

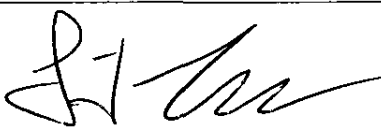
County/Region

Postcode W C 1 R 5 E F

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

10	Proposed liquidator's name^①		① Other liquidator Use this section to tell us about another liquidator.
Full forename(s)	William Antony		
Surname	Batty		
Insolvency practitioner number	8 1 1 1		
11	Proposed liquidator's address^②		② Other liquidator Use this section to tell us about another liquidator.
Building name/number	3 Field Court		
Street	Grays Inn		
Post town	London		
County/Region			
Postcode	W C 1 R 5 E F		
Country			
12	Period of progress report		
From date	d 0 8 m 0 2 y 2 0 y 1 7		
To date	d 0 8 m 0 2 y 2 0 y 1 8		
13	Final progress report		
<input type="checkbox"/> I have attached a copy of the final progress report.			
14	Sign and date		
Administrator's signature	Signature X  X		
Signature date	d 0 8 m 0 2 y 2 0 y 1 8		

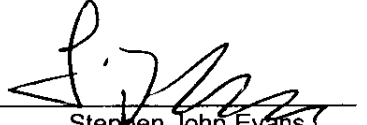
Clinic London Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 14/08/2017 To 08/02/2018 £	From 14/08/2017 To 08/02/2018 £
	SECURED ASSETS	
	Book Debts - Close Invoice Finance	53,042.10
		53,042.10
	COSTS OF REALISATION	
	Close Invoice Finance Fees	5,055.88
		(5,055.88)
	ASSET REALISATIONS	
Uncertain	Goodwill & IPR	4,000.00
6,000.00	Computer Equipment	3,650.00
1,500.00	Furniture & Equipment	6,650.00
NIL	WIP	NIL
99,858.47	Book Debts	39,819.57
NIL	Rent Deposit	NIL
	Cash at Bank	433.68
	Canada Life Refund	658.56
		55,211.81
	COST OF REALISATIONS	
	Specific Bond	220.00
	Pre-appt Administrators' Fees	5,000.00
	Pre-appt Administrators' disb	50.00
	Valuer's Fees	1,000.00
	Sale Agent's Fees	5,500.00
	Accounting fees	1,050.00
	IT Expenses	888.56
	Insurance of Assets	112.00
	Debt Collection Fees	1,687.50
		(15,508.06)
	PREFERENTIAL CREDITORS	
(15,000.00)	Employee Arrears/Hol Pay	NIL
(11,949.27)	Pension Schemes	NIL
		NIL
	UNSECURED CREDITORS	
(419,292.22)	Trade & Expense Creditors	NIL
(415,000.00)	Employees	NIL
(25,139.28)	HM Revenue & Customs - PAYE \ NIC	NIL
(20,015.60)	HM Revenue & Customs - VAT	NIL
		NIL
	DISTRIBUTIONS	
(6,058.00)	Ordinary Shareholders	NIL
		NIL
(805,095.90)		87,689.97
	REPRESENTED BY	
	Vat Receivable	2,915.21

Bank 1 Current - Interest bearing
Vat Payable

87,634.76
(2,860.00)

87,689.97



Stephen John Evans
Joint Administrator

CLINIC LONDON LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' FINAL PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF

CLINIC LONDON LIMITED - IN ADMINISTRATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of their proposals to achieve the objective of the Administration. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied 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.

SJ Evans and WA Batty and were appointed as Joint Administrators of Clinic London Limited on 14 August 2017.

The affairs business and property of the Company are being managed by the Joint Administrators, who act as the Company's agent and contract without personal liability.

WA Batty, SJ Evans, HF Jesseman and TW Gardiner are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Clinic London Limited- ("Clinic" or "the Company")
- Stephen John Evans and William Antony Batty- ("the Joint Administrators")
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")
- Close Invoice Finance Limited - ("Close")

Clinic London Limited – In Administration

EXECUTIVE SUMMARY

Since appointment, we have instructed an agent to value and sell the Company's business and assets and realised £14,300.

We have also received £53,042 relating to book debts from the company's invoice discounting provider and collected a further £39,820 directly from the Company's customers.

We have provided information to the RPO to enable payment of the employees' claims and submitted our directors' conduct report to the Secretary of State.

STATUTORY INFORMATION

Company name:	Clinic London Limited
Court name and reference	High Court of Justice 005811 of 2017
Company number:	06049433
Trading address:	3rd Floor, 20-24 Broadwick Street, London, W1F 8HT
Registered office:	Second Floor, 3 Field Court, Gray's Inn, London, WC1R 5EF
Former registered office:	3rd Floor, 20-24 Broadwick Street, London, W1F 8HT
Principal trading activity:	Advertising agency
Joint Administrators' names:	Stephen John Evans and William Antony Batty
Joint Administrators' address:	3 Field Court Grays Inn London WC1R 5EF
Date of appointment	14 August, 2017
Appointment made by:	David Lewis, Director of 3rd Floor, 20-24 Broadwick Street, London, W1F 8HT
Actions of Administrators	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

SUMMARY OF THE JOINT ADMINISTRATORS' PROPOSALS

The following proposals were approved by the creditors by way of a Decision Procedure on 18 October 2017:

- (a) We continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we:
 - (i) continue to collect the Company's book debts;
 - (ii) sell the Company's assets at such time(s) on such terms as we consider appropriate;
 - (iii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company; and
 - (iv) do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals

The most likely exit routes from the Administration are as follows:

- (b) the Administration of the Company may end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered. Alternatively,
- (c) the Administration may end by placing the Company into Creditors' Voluntary Liquidation, and propose that Stephen John Evans and William Antony Batty are appointed Joint Liquidators of the Company and that we be authorised to act either jointly or separately in undertaking our duties as Liquidators.

Creditors may nominate a different person(s) as the proposed liquidator(s), but they must make the nomination(s) at any time after these proposals are delivered to them, but before they are approved. Information about the approval of the proposals is set out at section 13 of the Proposal.

STEPS TAKEN DURING THE ADMINISTRATION

ITC Valuers were instructed to provide a valuation of the business and assets and to identify and negotiate with interested parties. Offers from five buyers were accepted and a total of £14,300 was realised. This included £4,000 for the Company's goodwill and domain names and £10,300 for computer equipment and office furniture.

In relation to book debts, the Company had an Invoice Discounting Agreement with Close Invoice Finance Limited ("Close"). We have liaised with Close, completed the agreement termination procedures and received book debts amounting to £53,042.

Bluethyme Limited was instructed to assist with the collection of the Company's remaining book debts and a further £39,820 has been realised.

We have assisted the Company's employees to submit their claims online and provided further information to the RPO to enable them to process the employees' claims. The RPO's claim is expected shortly.

We have appointed Clumber Consultancy to act as our pension agent and will be finalising the claim position shortly.

We have undertaken our investigations and submitted our directors' conduct report to the

Secretary of State.

Please note that there is certain work that we are required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since our appointment as Joint Administrators is contained in Appendix 1.

OUTCOME OF ADMINISTRATION

As Joint Administrators of the Company, William Antony Batty and I are officers of the Court, and must perform our duties in the interests of the creditors as a whole in order to achieve the purpose of the Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:

- (a) rescue the Company as a going concern; or
- (b) 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); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate.

The second objective (b) could not be achieved as there are likely only to be sufficient assets to pay fees to the chargeholder and any preferential creditors.

As a result, the Joint Administrators sought to achieve objective (c) for the Company, and have done this by selling the Company's assets and collecting most of the outstanding book debts.

It is now necessary to convert the Administration to a Creditors Voluntary Liquidation. The Joint Liquidators will complete the collection of book debts, agree the claims of the preferential creditors and make any distribution to creditors.

RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period from 14 August 2017 to 7 February 2018 is attached at Appendix 2. The Receipts and Payments account shows that the balance of £87,635 will be transferred to the Joint Liquidators.

We have made the following payments since our appointment as Joint Administrators:

As noted below, Close Invoice Finance Limited ("Close") has been paid a total of £5,055 in relation to termination of the Company's Invoice Discounting Agreement.

Marsh Limited has been paid £220 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

ITC Valuers have been paid a total of £6,500 plus VAT. This includes £1,000 plus VAT in respect of the valuation of the Company assets and £5,500 plus VAT for fees and disbursements in relation to the marketing and sale of the assets, their removal to storage, site clearance and wiping of IT equipment. ITC Valuers are a firm of valuers experienced in providing valuations and advice on the sale of assets in insolvency situations. Their valuation fee was based on their fixed fee and other fees based on time costs.

Hayley Guppy has been paid £1,050 for short-term provision of accountancy services. Hayley Guppy was the Company's Interim Financial Controller and was therefore best placed to provide this service in an efficient and timely manner. Her costs are based on time costs at an hourly rate agreed in advance.

Unit IT Limited has been paid £733 plus VAT for continued short-term provision of IT services at the Company's offices. Unit IT Limited provided IT services to the Company prior to Administration and were therefore best placed to provide this service seamlessly. Their costs are based on their standard charges.

Rackspace Limited has been paid £156 plus VAT for provision of hosting services for August 2017 for several of the Company's clients. This continued service provision enabled the Joint Administrators to recover book debts for the benefit of creditors. Rackspace Limited provided these services to the Company prior to Administration and were therefore best placed to provide this service seamlessly. Their costs are based on their standard charges.

Marsh Limited has been paid £112 in respect of insurance of the Company's assets. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

Bluethyme Limited has been paid £1,687 in respect of collection of the Company's book debts. The company had assisted with collection of book debts prior to administration and was therefore best placed to provide this service in an efficient and timely manner. Their fee is based on their time costs, based on an hourly rate that was agreed in advance.

The choice of professionals used was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. We have reviewed the fees charged and are satisfied that they are reasonable in the circumstances of this case.

ASSETS

ITC Valuers attended the Company's premises and made an inventory of the Company's assets. Following which they provided their valuation of the Company's computer equipment, furniture & office equipment and goodwill.

ITC received many expressions of interest in the Company's assets and five offers were accepted and payment received. No further sales are expected.

The assets were sold in total for £14,300. An outline of the different types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised, is set out below:

Asset category	Valuation basis & amount £	Sale Consideration £
Uncharged assets	Trade sale	
Goodwill and IPR	5,000	4,000
Computer equipment	2,500	1,500
Furniture and equipment	7,500	6,650
Total	£15,000	£14,300

Goodwill and IPR

The Company's accounting records showed a book value of £1 for goodwill at the date of administration. In the statement of affairs, the directors estimated the realisable value to be

uncertain.

As above, the sale of the Company's goodwill and domain names has realised £4,000. No further sales are expected.

Computer Equipment, Office Furniture and Equipment.

The Company's accounting records showed a book value of £2,661 for computer equipment and £3,964 for furniture and equipment at the date of administration. In the statement of affairs, the directors estimated the realisable values to be £6,000 and £1,500 respectively, total £7,500.

ITC Valuers have valued these assets at £10,000 on a trade sale basis. As noted above, one offer of £3,650 was received and accepted for the IT equipment and three offers totalling £6,650 for various items of office furniture and equipment have been accepted. All payments have been received and no further sales are expected.

Book debts

The Company had an Invoice Discounting Agreement with Close Invoice Finance Limited ("Close") and as a result they were held as security by Close. At the date the Company went into administration, however, there were no amounts due to Close.

The Joint Administrators have liaised with Close. The Company's entry into administration, however, constituted a breach of agreement and in accordance with such agreement Close deducted charges amounting to £4,605.88 from the amounts paid to Close but not yet drawn down by the Company. Close has also charged a fee of £450 plus VAT in respect of legal fees relating to the Deeds of Settlement and Reassignment, which formalised the termination of the Agreement.

After deduction of these fees, the surplus of £47,986 was transferred to the Administration account.

The Company's accounting records showed a book value of £154,303 at the date of administration. In the statement of affairs, the directors have estimated the realisable value to be £99,858.

The Joint Administrators instructed the Company's debt collector Bluethyme Limited to assist with the collection of the remaining book debts. As at the date of this report, an amount of £39,820 has been recovered from debtors. The Joint Liquidators will continue to pursue the remaining book debts in the Liquidation.

Work in progress

The Company's accounting records showed a book value of £28,979 for work in progress but the directors have estimated that no value can be attached to it because the work in progress could not be concluded or billed.

No realisations have been received and the Joint Administrators do not intend to pursue this matter further.

Cash at Bank

We have received cash at bank amounting to £433.

Canada Life Refund

Following appointment, we have contacted Canada Life and received a refund of £658.

As noted above, the remaining book debts are to be pursued within the Liquidation.

LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company granted a fixed and floating charge to Close Invoice Finance Limited on 26 May 2010.

At the date the Company went into administration, there were no amounts due to Close and therefore the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated £26,947 in preferential creditors.

There were sixteen employees at the date of the Administration and who were made redundant on the same day. Employees are allowed to submit claims to the RPO. We notified the RPO of the Administration, which allows access to the online claims system and provided the employees with the necessary information to make their claims. These claims are subject to a maximum limit set by the insolvency legislation.

The employees submitted their claims to the RPO and we provided further information from the Company's records to the RPO to allow these claims to be processed and settled. The RPO will be issuing its claim against the Company for the settled claims in due course.

In addition, the Company operated two pension schemes. We have appointed Clumber Consultancy to act as our pension agent and are liaising with them and other parties as necessary to finalise any unpaid contributions, which might also be classed as preferential.

On the basis of the information currently available, it is likely a distribution will be made to preferential creditors

Crown Creditors

The statement of affairs included £45,155 owed to HMRC. HMRC's provisional claim of £20,937 relating to PAYE/NI has already been received.

Non-preferential Unsecured Creditors

The statement of affairs included ninety-two non-preferential unsecured creditors with an estimated total claim of £879,447. To date we have received claims from fifty three creditors totalling £429,425. There are estimated claims in the order of £450,000 from thirty nine creditors according to the director's statement of affairs.

DIVIDENDS

Once we have completed the collection of the remaining book debts in the liquidation, we shall be in a position to advise creditors on dividend prospects.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, we recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the seven months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs and made enquiries about the reasons for the changes.

There are currently no matters that justified further investigation in the circumstances of this appointment.

Within three months of our appointment as Joint Administrators, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. We would confirm that our report has been submitted.

PRE-ADMINISTRATION COSTS

On 18 October 2017, the following pre-administration costs were approved by the creditors:

Pre-administration fees charged by Antony Batty and Company LLP: £5,000

Pre-administration expenses incurred: £50.

These costs have been paid in full, as detailed in the attached receipts and payments account.

JOINT ADMINISTRATORS' REMUNERATION

Our remuneration was previously authorised by the creditors on 18 October 2017. We were authorised to draw a fixed fee of £25,000 plus VAT for our work in respect of Administration, Creditors and Investigations.

We were also authorised to draw a fixed fee of £5,000 plus VAT for our work in respect of payment of a dividend to preferential creditors, if applicable and a further fixed fee of £5,000 plus VAT in respect of payment of a dividend to unsecured creditors, if applicable.

We have not yet drawn any remuneration in respect of work done for which our fees were approved as a fixed fee.

We were also authorised to draw 40% of realisations for our work in respect of the realisation of any assets not on Statement of Affairs. Based on realisations we have achieved to date, we are not entitled to remuneration on this basis.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

JOINT ADMINISTRATORS' EXPENSES

We have incurred category one expenses and disbursements of £16,437 in the period since appointment.

We have not yet drawn any disbursements in this matter.

We have incurred the following category one expenses in the period since our appointment as Joint Administrators:

Type of expense	Amount incurred/ accrued in the reporting period (£)
Expenses	
Invoice Finance Agreement Costs	5,055
Specific bond	220
Valuer's Fees	1,000
Sales Agent's Fees	5,500
Accounting fees	1,050
IT Expenses	888
Insurance of Assets	112
Debt Collection Fee	1,687
Pension Services (accrued)	720
Total Expenses	£16,232
Disbursements	
Statutory advertising	163
Travel	42
Total Disbursements	£205
Total Expense and Disbursements	£16,437

Expenses of £925 remain unpaid, and these will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation.

We have incurred the following category 2 disbursements in the period since our appointment as Joint Administrators:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period (£)
Postage	175
Search fees	20
Photocopying	121
Storage	35
Sundry	50
Total	£401

Category 2 disbursements of £401 remain unpaid, and these will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation.

Details of the agents and professional advisors used in the reporting period are detailed above in the Receipts and Payments Section.

The choice of professionals used was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. We have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses

or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

SUMMARY

In accordance with the proposals, the Administration will end by the Company moving into creditors' voluntary liquidation. A formal notice is being filed with the Registrar of Companies. The Joint Administrators are the Joint Liquidators of the Company since no other nominations were received. As Joint Liquidators it will be our duty to realise the remaining book debts of the Company, undertake investigations into the affairs of the Company, agree creditors' claims and make a distribution to creditors as applicable. All acts of the Joint Liquidators may be taken jointly or alone.

Please note that any unpaid liabilities and expenses incurred in the Administration will rank as a first charge on the funds and assets passed to the Liquidators.

The Administration as approved in the proposals is now complete and our files will be closed. If creditors have any queries regarding the conduct of the Administration, or this report, or if they want hard copies of any of the documents made available on-line, they should contact Sarah Wege on 020 7831 1234, or by email at sarahw@antonybatty.com.



Stephen John Evans
JOINT ADMINISTRATOR
Date: 08 February 2018

The affairs, business and property of the Company are being managed by the Joint Administrators, Stephen John Evans and William Antony Batty. The Joint Administrators act as agents of the Company and contract without personal liability.

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Creating a Decision Procedure for the creditors to consider the Joint Administrators' proposals (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors.
- Seeking discharge as Administrator.
- Filing final returns at Companies House and in Court (as applicable).

2. Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Investigations

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

14/02/18

Clinic London Limited
(In Administration)

Joint Administrators' Summary of Receipts and Payments

	Statement of affairs £	From 14/08/2017 To 08/02/2018 £	From 14/08/2017 To 08/02/2018 £
RECEIPTS			
Book Debts - Close Invoice Finance		53,042.10	53,042.10
Goodwill & IPR	Uncertain	4,000.00	4,000.00
Computer Equipment	6,000.00	3,650.00	3,650.00
Furniture & Equipment	1,500.00	6,650.00	6,650.00
WIP	NIL	0.00	0.00
Book Debts	99,858.47	39,819.57	39,819.57
Rent Deposit	NIL	0.00	0.00
Cash at Bank		433.68	433.68
Canada Life Refund		658.56	658.56
Vat Payable		2,860.00	2,860.00
		<u>111,113.91</u>	<u>111,113.91</u>
PAYMENTS			
Close Invoice Finance Fees		5,055.88	5,055.88
Specific Bond		220.00	220.00
Pre-appt Administrators' Fees		5,000.00	5,000.00
Pre-appt Administrators' disb		50.00	50.00
Valuer's Fees		1,000.00	1,000.00
Sale Agent's Fees		5,500.00	5,500.00
Accounting fees		1,050.00	1,050.00
IT Expenses		888.56	888.56
Insurance of Assets		112.00	112.00
Debt Collection Fees		1,687.50	1,687.50
Employee Arrears/Hol Pay	(15,000.00)	0.00	0.00
Pension Schemes	(11,949.27)	0.00	0.00
Trade & Expense Creditors	(419,292.22)	0.00	0.00
Employees	(415,000.00)	0.00	0.00
HM Revenue & Customs - PAYE \ NIC	(25,139.28)	0.00	0.00
HM Revenue & Customs - VAT	(20,015.60)	0.00	0.00
Ordinary Shareholders	(6,058.00)	0.00	0.00
Vat Receivable		2,915.21	2,915.21
		<u>23,479.15</u>	<u>23,479.15</u>
BALANCE - 07 February 2018		<u>87,634.76</u>	<u>87,634.76</u>

MADE UP AS FOLLOWS

Bank 1 Current - Interest bearing	87,634.76	87,634.76
	<u>87,634.76</u>	<u>87,634.76</u>



Stephen John Evans
Joint Administrator