

Liquidator's Progress Report

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

S.192

To the Registrar of Companies

Company Number

06742787

Name of Company

(a) Insert full
name of company

(a) ACCENTUATE TRAINING LIMITED

(b) Insert full
name(s)
and
address(es)

I / We (b) Martin Maloney and John Titley

of Leonard Curtis, Leonard Curtis House, Elms Square, Bury New Road, Whitefield,
Greater Manchester M45 7TA

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 7 August 2015 to 6 August 2016

Signed



Date

6/10/16

Presenter's
name, address
and reference (if
any)

Leonard Curtis,
Leonard Curtis House,
Elms Square, Bury New Road,
Whitefield,
Greater Manchester
M45 7TA
Ref K26/JDA/NA718Q/115

FRIDAY



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07/10/2016

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COMPANIES HOUSE



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Accentuate Training Limited t/a EPCIS
(In Creditors' Voluntary Liquidation)**

Company Registration Number: 06742787

Former Registered Office and Trading Address.

Steadings House, Lower Meadow Road, Wilmslow, Cheshire SK9 3LP

**Joint Liquidators' First Progress Report
prepared pursuant to Section 104A of the Insolvency Act 1986
(as amended) and Rule 4.49C of the Insolvency Rules 1986 (as amended)**

6 October 2016

Leonard Curtis

Leonard Curtis House, Elms Square, Bury New Road, Whitefield, Manchester M45 7TA

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Ref JD/A718Q/1010

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TO ALL MEMBERS, CREDITORS, DIRECTORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1 1 M Maloney and J M Titley were appointed joint liquidators of Accentuate Training Limited t/a EPCIS ("the Company") at meetings of members and creditors held on 7 August 2015
- 1 2 Mr Maloney and Mr Titley are licensed in the UK by the Institute of Chartered Accountants in England and Wales
- 1 3 There has been no change in office holder since the date of liquidation
- 1 4 This report provides an update on the conduct of the liquidation for the period from 7 August 2015 to 6 August 2016, as required by Section 104A of the Insolvency Act 1986 (as amended) ("the Act") It contains details of the progress made, the expected outcome for creditors and other information that the joint liquidators are required to disclose
- 1 5 All figures are stated net of VAT

2 CONDUCT OF THE LIQUIDATION

- 2 1 The Company's registered office was changed to Leoanrd Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA on 25 August 2015

Assets Realised

- 2 2 There have been no assets realised during the reporting period

Assets Still to be Realised

Investments

- 2 3 The statement of affairs showed investments with an uncertain estimated to realise value The amount relates to various overseas investments The position has been reviewed and deemed irrecoverable due to the financial position of the companies invested in and also any benefit to the liquidation would be outweighed by the cost of recovery

Balance at Bank

- 2 4 The Company's balance at bank had an estimated to realise value of £275 The Company's former bankers, The Royal Bank of Scotland Plc ("RBS"), have advised that after termination charges there are no funds remaining in the bank account

Computer Equipment

- 2 5 The Company's computer equipment had an estimated to realise value of £150 Independent valuation agents, Charles Taylor Auctioneers ("CT"), have been instructed to value and dispose of these assets This matter remains ongoing at this time Due to the lack of asset realisations in the liquidation if no offer is received for the computer equipment the joint liquidators will seek a contribution to the costs of the liquidation from the Company's director

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3 1 A summary of the joint liquidators' receipts and payments for the current period from 7 August 2015 to 6 August 2016 is attached at Appendix A
- 3 2 A summary of the joint liquidators' receipts and payments for the entire period of the liquidation, including the current period from 7 August 2015 to 6 August 2016, is attached at Appendix A

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4 1 There were no secured creditors

Preferential Creditors

- 4 2 At the date of liquidation, no preferential claims were anticipated
- 4 3 No claims have been received

Ordinary Unsecured Creditors

- 4 4 At the date of liquidation, there were five unsecured creditors, with estimated claims totalling £68,819. Claims totalling £54,420 have been received.
- 4 5 To date no funds have been realised. The anticipated contribution to costs will be used or allocated for defraying the expenses of the liquidation. As a result, there will be no dividend to the ordinary unsecured creditors.
- 4 6 The joint liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.
- 4 7 No monies were paid to ordinary unsecured creditors by virtue of the application of Section 176(A) of the Act ("the prescribed part").

5 INVESTIGATIONS

- 5 1 Since the commencement of the liquidation, the joint liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 5 2 That assessment did not identify any possible further realisations. In addition, the joint liquidators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider requires investigation, they should send full details to this office.
- 5 3 Notwithstanding the above, the joint liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

- 6.1 A fee of £5,000 for the preparation of the statement of affairs was approved by creditors at the meeting of creditors held on 7 August 2015. No fee has been drawn to date.
- 6.2 At the same meeting, it was resolved that the joint liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation. The joint liquidators' time costs from 7 August 2015 to 6 August 2016 are £7,257, which represents 25.8 hours at an average hourly rate of £281.28. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 7 August 2015 to 6 August 2016.
- 6.3 Further guidance may be found in "A Creditors' Guide to Liquidators' Fees," which may be downloaded from <http://www.leonardcurtis.co.uk/resources/creditorsguides>. If you would prefer to receive this in hard copy, please contact Josh Daly of this office on 0161 413 0930.
- 6.4 To date, there have been insufficient realisations in the liquidation with which to pay the joint liquidators' remuneration.

Description of Significant Time Costs Incurred by Category

Statutory and Review

- 6.5 These costs relate to the maintenance of the joint liquidators' files and reviewing them to ensure compliance with all relevant legislation and best practice as well as preparing the joint liquidators' report to the Department of Business, Innovation and Skills.

Expenses and Disbursements

- 6.6 The joint liquidators have incurred expenses and Category 1 disbursements (independent third party expenses paid and reimbursed to the joint liquidators, which do not require creditors' consent) as follows:

Description	Total amount incurred to date £	Amount incurred in this period £	Amount reimbursed / paid £	Amount outstanding £
Statutory Advertising	236.25	236.25	-	236.25
Client ID Checks	5.00	5.00	-	5.00
Document Upload	7.00	7.00	-	7.00
Bordereau Fee	25.00	25.00	-	25.00
IT Licence Fee	87.00	87.00	-	87.00
Companies House Searches	3.00	3.00	-	3.00
Total	363.25	363.25	-	363.25

- 6 7 Creditors also approved the basis for recharging disbursements that include an element of shared or allocated costs or payments to outside parties in which the joint liquidators or Leonard Curtis have an interest, also known as Category 2 disbursements. In this case, the following costs have been incurred

Description	Total amount incurred to date £	Amount incurred in this period £	Amount reimbursed £	Amount outstanding £
Mileage	15 03	15 03	-	15 03
Total	15 03	15 03	-	15 03

- 6 8 Attached at Appendix C is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade

- 6 9 During the liquidation, the following professional advisors and / or subcontractors have been used

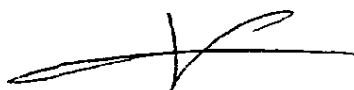
Name of Professional Advisor	Service Provided	Basis of Fees
Charles Taylor Auctioneers	Asset Valuation	Fixed Fee

Creditors' Rights

- 6 10 Within 21 days of receipt of this report, a creditor may ask the joint liquidators to provide further information about the remuneration and expenses set out in this report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least five per cent in value of the creditors (including that creditor), or the permission of the court
- 6 11 Any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the joint liquidators' remuneration is inappropriate, or the remuneration or expenses charged by the joint liquidators is excessive
- 6 12 The application must, subject to any order of the court under paragraph 6 11 above, be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question
- 6 13 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation

Yours faithfully
for and on behalf of

ACCENTUATE TRAINING LIMITED T/A EPCIS



M MALONEY
JOINT LIQUIDATOR

Licensed in the UK by the Institute of Chartered Accountants in England and Wales

APPENDIX A

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 7 AUGUST 2015 TO 6 AUGUST 2016

	Estimated to Realise £	As at 6 August 2016 £
RECEIPTS		
Balance at Bank	275	-
Investments	Uncertain	-
Computer Equipment	150	-
	<u>425</u>	<u>-</u>
PAYMENTS		
		<u>-</u>
TOTAL COSTS AND CHARGES INCURRED		<u>-</u>
BALANCE		<u>-</u>
MADE UP AS FOLLOWS		
Balance at Bank		<u>-</u>
		<u>-</u>

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 7 AUGUST 2015 TO 6 AUGUST 2016

	Director		Manager 2		Administrator 1		Administrator 3		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory and Review	1	45 00	27	864 00	40	1,040 00	30	630 00	39	585 00	137	3,164 00	230 95
Receipts and Payments	2	90 00	4	128 00	-	-	-	-	-	-	6	218 00	363 33
Liabilities	19	855 00	-	-	2	52 00	-	-	-	-	21	907 00	431 90
General Administration	-	-	-	-	13	338 00	-	-	-	-	13	338 00	260 00
Appointment	-	-	-	-	34	884 00	-	-	-	-	34	884 00	260 00
Post-Appointment Creditor Reporting	14	630 00	-	-	11	286 00	-	-	-	-	25	916 00	366 40
Investigations	12	540 00	5	160 00	5	130 00	-	-	-	-	22	830 00	377 27

Total

48 2,160 00 36 1,152 00 105 2,730 00 30 630 00 39 585 00 258 7,257 00

Average Hourly Rate (£)

450 00 320 00 260 00 210 00 150 00 281 28

APPENDIX C

LEONARD CURTIS CHARGE-OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF SUBCONTRACTORS AND THE RECHARGE OF DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors

Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge-out rates apply to all assignments undertaken by Leonard Curtis

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

- a) Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£66.09 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

PROOF OF DEBT – GENERAL FORM

Accentuate Training Limited t/a EPCIS		
Date of resolution for voluntary winding-up 7 August 2015		
1	Name of Creditor (if a company please also give company registration number)	
2	Address of creditor for correspondence (Please include email address)	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation	£
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	
	Address of person signing (if different from 2 above)	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Joint Liquidator		Joint Liquidator