In accordance with Rule 18.8 of the Insolvency (England & Wales) Rules 2016.

WU07

Notice of progress report in a winding-up by the court

Companies House

THURSDAY

A6BISRSZ
A14 27/07/2017 #97
COMPANIES HOUSE

1 Company details

Company number	0 6 9 6 7 6 1 6
Company name in full	Accelerate Driver Development Limited

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

2 Liquidator's name

Full forename(s)	Paul David
Surname	Allen

3 Liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Geoffrey Lambert
Surname	Carton-Kelly

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

WU07
Notice of progress report in a winding-up by the court

6 Period of progress report

From date	2 0 / 0 6 / 2 0 1 6
To date	1 9 / 0 6 / 2 0 1 7

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X [signature] X
Signature date	2 1 / 0 7 / 2 0 1 7

WU07

Notice of progress report in a winding-up by the court

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Charlotte Vipond
Company name	FRP Advisory LLP
Address	2nd Floor
	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	
DX	
Telephone	020 3005 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Accelerate Driver Development Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/06/2016 To 19/06/2017 £	From 20/06/2016 To 19/06/2017 £
	COST OF REALISATIONS		
	O.R. Remuneration	2,520.00	2,520.00
	Petitioners Deposit	(1,350.00)	(1,350.00)
	Bank Charges	88.00	88.00
		(1,258.00)	(1,258.00)
		(1,258.00)	**(1,258.00)**
	REPRESENTED BY		
	ISA Main A/C		(1,258.00)
			(1,258.00)

Paul David Allen
Joint Liquidator

IPS SQL Ver. 2012.10

21 July 2017 13:56

FRP
Advisory

Accelerate Driver Development Limited
(in Liquidation) ("Company")

The Liquidators' Progress Report for the period 20 June 2016 to 19 June 2017 pursuant to Section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

26 July 2017

Contents and abbreviations

FRP Advisory

Section	Content
1	Progress of the liquidation
2	Estimated outcome for the creditors
3	Liquidators' remuneration, disbursements and expenses

Appendix	Content
A	Statutory information about the Company and the liquidation
B	A summary of the Liquidators' receipts and payments for the Period
C	An estimated outcome statement
D	Schedule of work
E	Fee estimate
F	FRP Advisory LLP schedule of charge out rates and disbursement policy
G	Details of the Liquidators' time costs and disbursements for the Period
H	Statement of expenses incurred in the Period
I	Form R14.4 - Proof of debt form (**for completion and return** if you have not already submitted this)
J	Notice of decision by correspondence with voting form containing decisions to be considered (**for completion and return**)

The following abbreviations may be used in this report:

FRP Advisory	FRP Advisory LLP
The Company	Accelerate Driver Development Ltd (in Liquidation)
The Liquidators	Paul David Allen and Geoffrey Lambert Carton-Kelly of FRP Advisory LLP
The Period	The reporting period 20 June 2016 to 19 June 2017
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1 Progress of the liquidation

Receipts and Payments

Attached at **Appendix B** is a receipts and payments account detailing transactions for the Period. I can confirm that I have reconciled my cashbook with the account held by the Secretary of State.

Work undertaken during the Period

I attach at **Appendix D** a schedule of work undertaken during the Period which also includes a summary of work still to be completed.

Investigations

As Liquidators, we have a statutory duty to investigate the circumstances surrounding the Company's demise. In discharging this duty, we have conducted enquiries into the Company's affairs in order to establish whether there are any other potential assets available to realise for the benefit of the estate, including any potential claims against third parties, taking into account the potential recoveries and the associated costs of bringing such recovery actions.

An analysis of the Company's bank accounts has been undertaken, in order to establish the beneficiaries of any significant or questionable payments and, accordingly, whether any cause for recovery action exists.

A review of the Company's accounting records has also been carried out, to the extent that these are available, in order to identify any potential assets and/or cause for recovery action.

Enquiries are being made of relevant third parties, in accordance with my powers under Section 236 of the Insolvency Act 1986.

Creditors were also asked to provide any information or concerns regarding the way in which the Company's business has been conducted, or regarding potential recoveries for the estate.

The Company's director will be formally interviewed, during which he will be required to answer questions concerning the Company's affairs and dealings. Further interviews of key individuals may be appropriate.

As my enquiries into the Company's affairs are ongoing at the time of this report, it would not be appropriate for me to comment further at this stage, as I would not wish to prejudice any subsequent investigations or proceedings.

Other assets

If any other Company assets are identified, including but not limited to cash at bank, property, chattels, investments, book debts and contracts, appropriate action will be taken to secure and realise any such assets for the benefit of the estate. My investigations into the Company's assets are ongoing.

Future reporting

The Liquidators are required to provide all creditors with a further report on the progress of the Liquidation within two months of the next anniversary of their appointment, unless they have a reason to report to creditors prior to this. The Liquidation will remain open until such time that all investigations and associated recovery actions have been concluded.

2 Estimated outcome for the creditors

Estimated outcome statement

The estimated outcome statement enclosed at **Appendix C** has been prepared from the information available to me at the time of preparing this report. The statement has been prepared utilising estimates of the value of the Company's assets (including potential claims against third parties), estimated sums due to creditors and an estimate of remuneration, costs and expenses that may be incurred by the Liquidators in administering the Liquidation. The assumptions included in the schedule of work details any assumptions made in compiling this estimate.

Based on the information available to date and the assumptions made I set out below the anticipated outcome for creditors:

Secured creditors

The information available to me does not evidence any potential secured creditors in this matter.

Preferential creditors

The information available to me does not evidence any potential preferential creditors in this matter.

Unsecured creditors

I am aware of potential claims totalling £261,156 from unsecured creditors.

Pursuant to the Insolvency Rules, I can advise that, to date, no dividend has been declared to unsecured creditors, due to a lack of realisations made in the liquidation to date. The outcome for unsecured creditors is unclear at this stage, and is entirely dependent upon future realisations, costs and the result of the Liquidators' further investigations.

Creditors who have not yet proved their debt are requested to complete and return the enclosed proof of debt form. Please note that I do not intend to adjudicate on the validity of claims submitted to me until I am in a position to determine whether or not it is likely that a dividend will be paid to creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003). As there is no floating charge the prescribed part provisions do not apply in this instance.

3 Liquidators' remuneration, disbursements and expenses

It is a requirement that creditors approve the basis upon which the Liquidators' remuneration and certain disbursements can be drawn.

Voting form

A voting form containing decisions to be considered by creditors is enclosed at **Appendix J**. Decisions are passed by a majority in value of the creditors voting that respond by the deadline stated on the voting form. Creditors who wish for their vote to be considered must have previously lodged a proof of debt or lodge one together with the completed voting form.

I should be grateful if you would please consider the decisions and return the completed voting form to me by the deadline stated on the voting form, together with a completed proof of debt form if you have not previously submitted one.

The following information is provided in order to assist creditors in considering the attached decisions.

Schedule of work

The schedule of work enclosed at **Appendix D** sets out a summary of work undertaken during the Period and a summary of work that I anticipate will be completed in dealing with the Liquidation. Assumptions made in compiling this schedule are set out therein.

The key areas of work anticipated in this case are as follows:

- Understand the circumstances surrounding the Company's insolvency;
- An analysis of the Company's bank accounts, in order to establish the beneficiaries of any significant or questionable payments and, accordingly, whether any cause for recovery action exists;
- A review of the Company's accounting records, in order to identify any potential assets and/or cause for recovery actions;
- Formal interview of the Company's director;
- Instruct and seek advice from solicitors, as appropriate, in order to assist in the discharge of the Liquidators' duties generally and in relation to matters arising as a consequence of the Liquidators' investigations into the Company's affairs;
- Consider the merits of any potential recovery action(s) and the likely benefit to creditors, with the assistance of my solicitors;
- Ensure all statutory and compliance matters are attended to;
- Agree the creditors' claims and distribute funds to creditors where available; and
- Pay all costs and expenses of the Liquidation in the statutory order of priority and bring the Liquidation to a close when deemed appropriate.

Liquidators' remuneration

The Liquidators' remuneration will be drawn from funds realised in the Liquidation. It is proposed that it will be charged by reference to the time incurred in attending to matters arising. Further details of how this will be calculated is set out below. The basis of the Liquidators' remuneration has not yet been approved by creditors and the Liquidators have accordingly not drawn any remuneration in this case to date.

The Liquidators' remuneration, which is proposed to be charged by reference to time incurred, is set out in the enclosed fee estimate at **Appendix E**. Details of any assumptions made in providing this estimate are set out in the schedule of work. Fees drawn would be capped at the sum set out in the fee estimate. Any increase would require further approval from creditors.

A breakdown of my firm's time costs incurred during the Period is attached at **Appendix G.**

3 Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration cont/d...

The time charged is based on computerised records of all time spent by myself and my staff in dealing with the conduct of the case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge-out rates are reviewed at least annually. Details of FRP Advisory's current charge-out rates are enclosed at **Appendix F**.

I would advise creditors that a third party has advanced funding in order to discharge an element of the Liquidators' costs. This funding is repayable as a first charge on realisations in the liquidation.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators in dealing with this matter. It is proposed that mileage payments made for expenses relating to the use of private vehicles for business travel, which are directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Details of disbursements incurred during the Period are set out in **Appendix G**.

Expenses of the Liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. I attach at **Appendix H** a statement of expenses that have been incurred during the Period.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules.

(For ease of reference these are the expenses incurred in the Period as set out in **Appendix H** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link http://creditors.frpadvisory.com/feesguide.htm and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request.

Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

COMPANY INFORMATION:

Other trading names:	N/a
Date of incorporation:	21 July 2009
Company number:	06967616
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	1a Waltham Court, Milley Lane, Ruscombe, Reading, Berkshire, RG10 9AA
Business address:	N/a

LIQUIDATION DETAILS:

Liquidator(s):	Paul David Allen & Geoffrey Lambert Carton-Kelly
Address of Liquidator(s):	FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Liquidator(s):	20 June 2016
Court in which Liquidation proceedings were brought:	High Court of Justice
Court reference number:	1178 of 2016

Appendix B

Liquidators' Receipts and Payments account for the Period

Accelerate Driver Development Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments
To 19 June 2017

RECEIPTS	**Statement of Affairs (£)**	**Total (£)**
Petitioners Deposit		1,350.00
		1,350.00
PAYMENTS		
O.R. Remuneration		2,520.00
Bank Charges		88.00
		2,608.00
Net Receipts/(Payments)		(1,258.00)

MADE UP AS FOLLOWS

ISA Main A/C	(1,258.00)
	(1,258.00)

Paul David Allen
Joint Liquidator

Appendix C

Estimated outcome statement

ACCELERATE DRIVER DEVELOPMENT LIMITED (IN LIQUIDATION)
ESTIMATED OUTCOME STATEMENT AS AT 19 JUNE 2017

	£
ASSETS	
Balance in hand	(1,258)
Assets	Uncertain
Total assets	Uncertain
COSTS & EXPENSES	
Secretary of State fees	Uncertain
Petitioner's deposit	(1,350)
Petitioner's costs	Uncertain
Legal costs and disbursements	Uncertain
Liquidators' remuneration (£71,646 as per fee estimate)	(71,646)
Liquidators' disbursements	(300)
	(73,296)
Amount available to preferential creditors	Uncertain
LIABILITIES	
Less: preferential creditors	Nil
Amount available to unsecured creditors	Uncertain
Less: unsecured creditors	(261,156)
Dividend to unsecured creditors (p in the £)	**Uncertain**

Notes:

(1) The estimated outcome statement has been prepared using information provided by third parties. My reference to that information should not be construed as an acceptance of its veracity. The statement has been prepared based upon estimates of the value of the Company's assets; estimated sums due to creditors and an estimate of remuneration, costs and expenses that may be incurred by the Liquidators in administering the liquidation. The assumptions included in the schedule of work detail any assumptions made in compiling this estimate.

(2) The above figures do not include VAT, as VAT is likely to be recoverable.

Appendix D

Schedule of work

FRP Advisory

ACCELERATE DRIVER DEVELOPMENT LIMITED (IN LIQUIDATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. Where the fee basis proposed is on time costs further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• No financial irregularities are identified • A committee of creditors is not appointed • No preferential creditors are identified • No more than one (first and final) distribution to creditors is declared, where funds are available • No exceptional queries are received from stakeholders • No unforeseen matters arise requiring further investigation • Full co-operation is received from the directors and relevant third parties as required by legislation and litigation is not required to enforce compliance • The Liquidators receive complete and up to date information and records from creditors and third parties • There are no health and safety or environmental issues to be dealt with • The case will be closed within 3 years of the Liquidators' appointment

Schedule of Work

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the Period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Regulatory Requirements		
	Completion of money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations. Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act.		Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioner's regulatory professional body to ensure all statutory matters are attended to, the case is progressing and the strategy remains appropriate. This aids efficient case management.
	Case Management Requirements		
	Determine and document case strategy. Set up, maintain and manage the Liquidators' cashbook and Insolvency Services Account. Set up and maintain case specific physical and electronic files. Set up and maintain records of all time spent by the Liquidators and their staff in dealing with the conduct of the liquidation.		Continue to maintain and manage the Liquidators' cashbook and administer the Insolvency Services Account throughout the duration of the case. Ensure the account is regularly reconciled to produce accurate and timely reports when required. Process all receipts and payments throughout the appointment and provide internal and external reports as required. Continue to maintain physical case files and electronic case details on IPS. File all papers and correspondence received and maintain a diary system to ensure all matters are dealt with and followed up in accordance with legislation and internal procedures. Notify insurers of asset disposals and cancel insurance when appropriate to control insurance costs. Continue to maintain records of all time spent in dealing with the conduct of the case.

Schedule of Work

2	**ASSET REALISATION** **Work undertaken during the Period**		**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the estate's assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. As part of my investigations into the Company's affairs I have considered whether there may be antecedent or voidable transactions which, if pursued, could swell the funds available for the insolvency estate (for further detail in this regard, see Section 4 below).		Insurance will be arranged by the office-holder, where required, to ensure any potential assets are protected until such time as they are realised. If any Company assets are identified, including but not limited to cash at bank, property, chattels, investments, book debts and contracts, appropriate action will be taken to secure and realise any such assets for the benefit of the estate. Where required, agents will be instructed to provide valuation and marketing advice and sell assets in accordance with any relevant legislation. Where applicable, disclaim onerous assets. My investigations into the Company's assets are ongoing. I am currently considering whether further enquiries are appropriate and if potential action could be taken to achieve recoveries for the benefit of the estate. The merits of any potential action and the likely benefit to creditors will be carefully considered with the assistance of solicitors if appropriate (for further detail in this regard, see Section 4 below).
3	**CREDITORS** **Work undertaken during the Period**		**CREDITORS** **Future work to be undertaken**
	Dealing with creditors' correspondence and queries in a timely manner. Maintain creditor information on IPS. Liaise with the petitioning creditor regarding their claim. Report to the petitioning creditor on the progress of the Liquidation as and when appropriate (in addition to statutory reporting).		Continue to deal with creditors' correspondence and queries in a timely manner and continue to maintain creditor information on IPS. If and when funds permit, establish the petitioning creditor's costs, which must be paid in priority to the Liquidators' remuneration and costs.

FRP Advisory

Schedule of Work

			If sufficient funds are available to make a distribution to the unsecured creditors the Liquidators will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. To date the Liquidators are aware of only one potential creditor, according to the information currently available. As required, the Liquidators will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the Liquidators will make a distribution to creditors. Continue to liaise with the petitioning creditor concerning their claim and Report to the petitioning creditor on the progress of the Liquidation as and when appropriate (in addition to statutory reporting). Liaise with HMRC and seek tax advice to minimise claims and maximise returns to creditors where appropriate.
4	**INVESTIGATIONS** **Work undertaken during the Period**		**INVESTIGATIONS** **Future work to be undertaken**
	The Liquidators have made enquiries into the Company's affairs in order to establish whether there are any potential assets available to realise for the benefit of the insolvency estate, taking into account the potential recoveries, the associated costs of bringing recovery actions and the availability of cash in the insolvent estate to fund these actions. Furthermore, there may be other antecedent or voidable transactions that are identified which, if pursued, could swell the funds available for the insolvency estate.		I am currently considering whether further enquiries are appropriate and if potential action could be taken to achieve recoveries for the benefit of the estate. The merits of any potential claim(s) and the likely benefit to creditors will be carefully considered with the assistance of my solicitors if required. Enquiries will be made of relevant third parties, in accordance with the Liquidators' powers under Section 236 of the Insolvency Act 1986.

Schedule of Work

	A review of the Company's accounting information has been carried out, in order to identify any other potential assets and/or cause for recovery actions. Creditors were asked to provide any information or concerns regarding the way in which the Company's business has been conducted, or regarding potential recoveries for the estate. I have reviewed the information provided by creditors. An analysis of the Company's bank accounts has also been undertaken in order to identify any transactions which required further investigation and, accordingly, whether any cause for recovery action exists.		The Company's director will be formally interviewed, during which he will be required to answer questions concerning the Company's affairs and dealings. Further interviews of key individuals may be appropriate.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the Period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Conduct the case in accordance with the Insolvency Act and Rules 1986. Adherence to all other statutory and compliance matters as they arise throughout the appointment. The Liquidators are required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required. This was not found to be applicable in this case. To protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Assist the Official Receiver in their duties.		Continue to conduct the case in accordance with the Insolvency Act and Rules 1986. Adherence to all other statutory and compliance matters as they arise throughout the appointment. Provide a statutory report to creditors at regular intervals and manage any queries arising therefrom. A copy of these reports is required to be filed with the Registrar of Companies. Upon receipt of approval of the Liquidators' fees, process fees and disbursements from time to time as funds allow having given due consideration to all other costs of the process and order of priority as prescribed under the Insolvency Act 1986. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.

FRP Advisory

Schedule of Work

	Deal with appointment formalities including the issue of a notification of appointment to all known creditors and advertising notice of the Liquidators' appointment as required by statute. Obtain creditor approval for the basis on which the Liquidators' fees will be calculated. Compile a forecast of the work that has been, or is anticipated to be, undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the approving creditors to assess and vote on the fee basis proposed.		Dealing with post appointment tax as required. Seek tax advice as required. All funds received must be paid into the Insolvency Services Account unless sanction has been received to operate a local bank account. Continue to assist the Official Receiver in their duties. To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office. This will include preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.
6	**LEGAL AND LITIGATION** **Work undertaken during the Period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
			The Liquidators will seek legal advice to advise and assist the Liquidators in discharging their duties, as appropriate, concerning the insolvency estate, the discharge of the Liquidators' duties generally, and other matters arising as a consequence of the Liquidators' enquiries into the Company's affairs. The merits of any potential further action and the likely benefit to creditors will be carefully considered with the assistance of solicitors if appropriate. For the purposes of the enclosed fee estimate, it is assumed that full co-operation is received from relevant third parties as required by legislation and an application pursuant to Section 236 of the Insolvency Act 1986 will not be required to enforce compliance.

FRP Advisory

Appendix E

Fee estimate

Accelerate Driver Development Limited (in Liquidation)
Joint Liquidators' fee estimate as at 24 July 2017

Activity	Time incurred to date Hours	Cost (£)	Estimated future movements Hours	Cost (£)	Total fee estimate Hours	Cost (£)	Average hourly rate £
ADMINISTRATION	28.5	6,759	4.8	3,967	33.3	10,725	323
ASSET REALISATION	-	-	18.0	6,830	18.0	6,830	379
STATUTORY COMPLIANCE AND REPORTING	6.8	2,000	16.0	6,036	22.8	8,036	352
TRADING	-	-	-	-	-	-	-
INVESTIGATION	44.1	8,397	63.0	28,888	107.0	37,285	348
CREDITORS	16.3	4,745	9.7	4,026	26.0	8,770	337
LEGAL AND LITIGATION	-	-	-	-	-	-	-
TOTAL	96	21,900	111	49,746	207.1	71,646	

Hourly Charge out rates:	£
Appt taker/partner	450-545
Managers/directors	340-465
Other professional	200-295
Junior Professional/support	125-175

The above fees estimate is based on the assumptions contained in the accompanying schedule of work.

The office holder anticipates that it will not be necessary to seek further approval.

Time costs are maintained on computerised records of all time spend on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link http://www.frpadvisory.com/fees-guide.html. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

Appendix F

FRP Advisory LLP charge out rates and disbursement policy

FRP ADVISORY LLP ("FRP")

HOURLY CHARGE OUT RATES

Grade	Charge out rates £/hour	
	From 1 May 2017	**From 1 May 2016**
Appointment taker/Partner	450-545	495
Managers/Directors	340-465	340-465
Other Professional	200-295	200-295
Junior Professional/Support	125-175	125-175

Time costs are maintained on computerised records of all time spend on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link http://www.frpadvisory.com/fees-guide.html. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

DISBURSEMENT POLICY

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

There are two types of disbursements; direct disbursements (known as Category 1) and indirect disbursements (known as Category 2).

Category 1 disbursements:

These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, these include but are not limited to such items as case advertising, storage, bonding, searches, insurance.

Category 1 disbursements can be drawn without prior approval

Category 2 disbursements

These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. With the exception of mileage FRP do not charge category 2 disbursements.

Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred, at the time of this report this is 45p per mile.

Category 2 disbursements require prior approval in the same manner as an office holder's remuneration.

Appendix G

Liquidators' time costs and disbursements for the Period

FRP Advisory

FRP Advisory

Accelerate Driver Development Limited (In Liquidation)

Time charged for the period 20 June 2016 to 19 June 2017

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**0.30**	**4.20**	**24.00**		**28.50**	**6,758.50**	**237.14**
Case Accounting			0.10		0.10	20.00	200.00
Case Control and Review	0.30	1.00	1.80		3.10	983.50	317.26
Case Accounting - General			0.50		0.50	122.50	245.00
General Administration		2.25	18.80		21.05	4,532.50	215.32
Strategy		0.75	0.80		1.55	475.00	306.45
Fee and WIP		0.20	2.00		2.20	625.00	284.09
Creditors	**0.60**	**2.00**	**13.70**		**16.30**	**4,744.50**	**291.07**
Unsecured Creditors	0.60	2.00	13.00		15.60	4,552.00	291.79
Legal-Creditors			0.70		0.70	192.50	275.00
Investigation	**1.10**	**0.75**	**25.20**	**17.00**	**44.05**	**8,397.00**	**190.62**
Investigatory Work		0.50	23.00	17.00	40.50	7,162.50	176.85
CDDA Enquiries		0.25			0.25	85.00	340.00
Legal - Investigations	1.10		2.20		3.30	1,149.50	348.33
Statutory Compliance	**0.50**	**0.20**	**6.10**		**6.80**	**2,000.00**	**294.12**
Statutory Compliance - General		0.20			0.20	75.00	375.00
Statutory Reporting/ Meetings			1.80		1.80	495.00	275.00
Appointment Formalities	0.50		4.30		4.80	1,430.00	297.92
Total Hours	**2.50**	**7.15**	**69.00**	**17.00**	**95.65**	**21,900.00**	**228.96**
Total Cost £	**1,237.50**	**2,445.00**	**15,792.50**	**2,425.00**			
Average Hrly Rate £	**495.00**	**341.96**	**228.88**	**142.65**			

FRP Charge out rates

Grade	From 1st May 2016	1st May 2017
Appointment taker / Partner	450-495	450-545
Managers / Directors	340-465	340-465
Other Professional	200-295	200-295
Junior Professional & Support	125-175	125-175

Disbursements for the period 20 June 2016 to 19 June 2017

	Value £
Category 1	
Advertising	84.60
Company Search	6.00
Postage	2.37
Bonding	20.00
Mobile Telephone	2.41
Property	123.00
Grand Total	**238.38**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix H

Statement of expenses incurred in the Period

FRP Advisory

Accelerate Driver Development Limited (in Liquidation)
Statement of expenses for the period ended
19 June 2017

Expenses	Period to 19 June 2017 £
Office Holders' remuneration (Time costs)	21,900
Office Holders' disbursements	238
Official Receiver's remuneration	2,520
Bank charges	88
Total	**24,746**

Appendix I

Form R14.4 – Proof of debt form

Rule 14.4

PROOF OF DEBT - GENERAL FORM

Accelerate Driver Development Limited		
Relevant Date: 9 May 2016		
1.	Name of Creditor (If a company please also give company registration number)	
2.	Address of Creditor for correspondence	
3.	Total amount of claim, (including any Value Added Tax) as at the relevant date, less any payments received after the relevant date, trade and other usual discounts and any other amounts to be set off.	
4.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£ /not applicable
5.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
6.	Particulars of any security held, the value of the security, and the date it was given.	
7.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8.	Details of any document by which the debt can be substantiated [Note there is no need to attach these now but the office holder may call for any document or evidence to substantiate the whole or any part of a claim]	

This document must be signed:	
Name in capital letters	
Address	
Signature	
For and on behalf of	
Relationship or authority to sign (eg director/accountant/member)	
If signing on behalf of a body corporate please indicate if you are the sole member	YES/NO
Date	

Appendix J

Notice of decision by correspondence with voting form containing decisions to be considered

In the matter of the Insolvency Act 1986

Rules 18.16, 18.20 and 15.8 of the Insolvency (England and Wales) Rules 2016

REGISTERED NAME: ACCELERATE DRIVER DEVELOPMENT LIMITED (IN LIQUIDATION)

REGISTERED NUMBER: 06967616

NOTICE OF DECISION PROCEDURE BY CORRESPONDENCE AND VOTING FORM

Details of the decision(s) to be made is set out in the voting form attached for completion. A summary of the decisions is set out here.	1. Approval of the basis of the liquidators' remuneration 2. Approval of the basis of the liquidators' disbursements
Description of the decision procedure and arrangements to vote on the decision	The decision procedure to be used in this instance is "correspondence" in accordance with the Insolvency Rules. In order for a creditor's vote to be counted, the voting form should be completed and delivered, together with a proof of their claim (unless already submitted), to the convener on or before the Decision Date detailed below. A creditor whose debt is treated as a small debt in accordance with the Insolvency Rules must still deliver a proof if they wish to vote. Any creditor who has opted out from receiving notices may nevertheless vote if the creditor provides a proof by the decision date. If a liquidation committee is established, the creditors' votes on the decisions will be disregarded and the committee will be asked to vote on the decisions under separate cover.
Decision date	30 August 2017
Creditors/contributories right to request a physical meeting	Creditors and contributories may make a written request to the office holder that the above decision(s) be made by a physical creditors' or contributories' meeting. The threshold required to enable a physical meeting to be convened is any of the following: • 10% in value of the creditors or contributories; or • 10% in number of the creditors or contributories; or • 10 creditors or contributories. Such request must be made by the above within 5 business days from the date of delivery of this notice.
Appeals against decisions	A creditor may appeal a decision of the convener or chair by application to Court within 21 days after the decision date

In the matter of the Insolvency Act 1986

Rules 18.16, 18.20 and 15.8 of the Insolvency (England and Wales) Rules 2016

REGISTERED NAME: ACCELERATE DRIVER DEVELOPMENT LIMITED (IN LIQUIDATION)

REGISTERED NUMBER: 06967616

NOTICE OF DECISION PROCEDURE BY CORRESPONDENCE AND VOTING FORM

Signed: ____________________ Date: 26 July 2017
Paul Allen
Joint Liquidator and Convenor of the decision procedure
Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

Email address: cp.london@frpadvisory.com

Address: FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London, EC4N 6EU

In the matter of the Insolvency Act 1986

Rules 18.16, 18.20 and 15.8 of the Insolvency (England and Wales) Rules 2016

REGISTERED NAME: ACCELERATE DRIVER DEVELOPMENT LIMITED (IN LIQUIDATION)

REGISTERED NUMBER: 06967616

NOTICE OF DECISION PROCEDURE BY CORRESPONDENCE AND VOTING FORM

VOTING FORM

APPROVAL OF THE BASIS OF THE LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

In accordance with the Insolvency Rules, please complete and return this form to FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London, EC4N 6EU, by 30 August 2017, the decision date, together with a proof of debt form if not already submitted in order for your vote to be counted on the following decisions.

1.	The Liquidators' fees plus VAT which will be drawn from funds available in the insolvency estate to be approved on the following basis: On a time cost basis charged at the charge out rates prevailing at the time the work is undertaken, capped at the sum set out in the fees estimate circulated on 26 July 2017 without further approval.	***Agree/Disagree**
2.	Mileage can be recharged at the HMRC approved mileage rate prevailing at the time the mileage was incurred.	***Agree/Disagree**

*Delete as appropriate

Signature:	
Name in capital letters	
Signature	
For and on behalf of	
Relationship or authority to sign (eg director/accountant/member)	
If signing on behalf of a body corporate please indicate if you are the sole member	***YES/NO**
A proof of claim ***Please ensure this form is signed and a proof of debt form (if not already submitted) has been submitted in order for your vote to be counted***	***IS ATTACHED** ***HAS BEEN SUBMITTED PREVIOUSLY**
Date	

*Delete as appropriate