

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

07385946

Name of Company

(a) Insert full name
of company

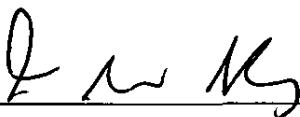
(a) Able Hands Exhibition Services Limited

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

We (b)

Ian William Kings
Baker Tilly Restructuring and
Recovery LLP
1 St James' Gate
Newcastle upon Tyne NE1 4ADand Steven Philip Ross
Baker Tilly Restructuring and Recovery
LLP
1 St James' Gate
Newcastle upon Tyne NE1 4ADthe liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986The Progress Report covers the period from 01 July 2014
to 30 June 2015

Signed



Date 15 July 2015

Presenter's name,
address and
reference
(if any)Baker Tilly Restructuring and Recovery LLP, 1 St James' Gate,
Newcastle upon Tyne NE1 4AD
Ref IWK/SPR/MM/KS/LBM/1043973

WEDNESDAY



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COMPANIES HOUSE

IN THE MATTER OF
ABLE HANDS EXHIBITION SERVICES LIMITED IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

15 JULY 2015

IAN WILLIAM KINGS AND STEVEN PHILIP ROSS
JOINT LIQUIDATORS

BAKER TILLY RESTRUCTURING AND RECOVERY LLP
1 ST JAMES' GATE
NEWCASTLE UPON TYNE
NE1 4AD

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1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 1 July 2014 to 30 June 2015. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS

2.1. Realisation of Assets

No assets have been realised in the current period.

2.1.1. Potential Claim for Compensation for Mis-selling of Interest Rate Hedging Product

As you may be aware, a settlement agreement was recently reached between the Financial Conduct Authority ("FCA") and certain major banks in relation to the sale of interest rate hedging products. We are currently investigating whether or not the company was sold a relevant Interest Rate Hedging Product, and whether there is an entitlement to redress whether inside the framework of the FCA settlement, or otherwise.

We are aware that a number of banks are in the process of developing a methodology to implement the terms of the settlement reached with the FCA in respect of the sale of these products. Our understanding is that this process will take several months to refine and finalise and, until such time, our own investigations cannot be completed.

Consequently, to ensure creditors' rights to any potential claim are protected, we are at present unable to conclude the Creditors Voluntary Liquidation.

2.2. Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

I can advise you that, following my initial assessment, no further investigations were deemed necessary

2.3. Administration and Planning

In the period since our last report, the Joint Liquidators and their staff have also undertaken the following

- Case planning and strategy;
- Handling of receipts and payments,
- Obtaining clearance from HM Revenue & Customs,
- Liaising with the Directors, Shareholders and Creditors as required, and
- Preparation and issue of statutory reports to creditors

3. ASSETS REMAINING TO BE REALISED

There are no assets remaining to be realised and it is our intention to head towards closure.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

4.1. Preferential Creditors

No distribution will be made to any preferential creditor

4.2. Unsecured Creditors

No distribution will be made to any unsecured creditor

4.3. Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

5. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 1 July 2014 to 30 June 2015 together with cumulative figures

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

6. COSTS AND JOINT LIQUIDATORS' REMUNERATION

6.1. Joint Liquidators' Remuneration and Disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by members and creditors on 1 July 2013. We have incurred time costs of £9,618.40 since the date of our appointment. Of this, a total of £nil (plus VAT) has been paid and £9,618.40 remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.2. Remuneration and Disbursements incurred in the period from 1 July 2014 to 30 June 2015

We have incurred time costs of £2,670.40 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by the report are shown on the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

At the Section 98 meeting on 1 July 2013 creditors approved the Statement of Affairs fee in the sum of £400 plus VAT to be paid to DRW Accountancy Services and the Meeting of Creditors fee in the sum of £2,500 plus VAT to be paid to Baker Tilly Restructuring and Recovery LLP. These fees have not yet been paid in full.

Detailed cost breakdown

Attached to this report are four Appendices relating to my costs on this assignment:

- Appendix C: A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix D: Joint Liquidators' charge out and disbursement rates,
- Appendix E: Category 2 disbursements table, and
- Appendix G: Joint Liquidators' time cost analysis

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in

general The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

Other professional costs

No professional advisors have been instructed in this period

8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses

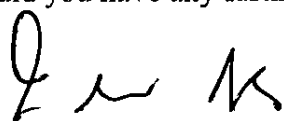
A request for further information must be made in writing within 21 days of receipt of this report

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive

A Creditors Guide to Fees Charged by Liquidators, can be accessed at the website of the Insolvency Practitioners Association (www.insolvency-practitioners.org.uk - "Regulation and Guidance > Creditors Guides to Fees"), or the Institute of Chartered Accountants in England & Wales (www.icaew.com - "Technical Resources > Insolvency > Creditors' guides"). Alternatively we can provide you with a copy on written request to my office

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me



Ian William Kings & Steven Philip Ross
Baker Tilly Restructuring and Recovery LLP
Joint Liquidators

Ian William Kings is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Steven Philip Ross is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Appendix A**STATUTORY INFORMATION**

Company Name.	Able Hands Exhibition Services Limited
Joint Liquidators	Ian William Kings and Steven Philip Ross
Date of Appointment	1 July 2013
Company Number	07385946
Date of Incorporation	23 September 2010
Trading Name	Not Applicable
Trading Address	Unit 10 Merchant Court North Seaton Industrial Estate Ashington Northumberland NE63 OYH
Principal Activity	Artistic literary creation and interpretation
Registered Office	Baker Tilly Restructuring and Recovery LLP 1 St James' Gate Newcastle upon Tyne NE1 4AD <i>Previously</i> Tenon House Ferryboat Lane Sunderland SR5 3JN

Receipts and Payments Abstract: 1043973 - Able Hands Exhibition Services Limited In Liquidation

Bank, Cash and Cash Investment Accounts From: 01/07/2014 To: 30/06/2015

SOA Value £	01/07/2014 to 30/06/2015		Total to 30/06/2015	
	£	£	£	£
ASSET REALISATIONS				
0 00	Bank Interest Gross	2 59	4 52	
40 00	Cash at Bank - Nat West Bank Plc	0 00	438 94	
500 00	Office furniture & equip, tools etc	0 00	1,700 00	
0 00	Third Party Contributions	0 00	1,361 06	
		2 59		3,504 52
COST OF REALISATIONS				
0 00	Corporation Tax	(0 26)	(0 26)	
0 00	Preparation of Statement of Affairs	(500 00)	(500 00)	
		(500 26)		(500 26)
PREFERENTIAL CREDITORS				
(233 00)	RPS - Arrears of pay & holiday pay	0 00	0 00	
		0 00		0 00
UNSECURED CREDITORS				
(2,300 00)	HM Revenue & Customs -	0 00	0 00	
(6,000 00)	HM Revenue & Customs - VAT	0 00	0 00	
(4,621 00)	Nat West Bank Plc - Credit card	0 00	0 00	
(2,010 00)	Northumberland County Council -	0 00	0 00	
(10,727 00)	Ordinary Unsecured Creditors	0 00	0 00	
(169 00)	RPS - Wages in lieu of notice	0 00	0 00	
(9,000 00)	Simon G Edgar - Directors loans	0 00	0 00	
(4,274 00)	Workmann LLP - Rent	0 00	0 00	
		0 00		0 00
EQUITY				
(100 00)	Ordinary Shareholders	0 00	0 00	
		0 00		0 00
(38,894 00)		(497 67)		3,004 26
REPRESENTED BY				
	Fixed Current A/c		2,904 26	
	VAT Receivable (Payable)		100 00	
				3,004 26
				3,004 26

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP North East are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
 - Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
 - Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
 - A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP North East will be proposed to the relevant approving party in accordance with the legislative requirements
 - General office overheads are not re-charged to the insolvency estate as a disbursement
 - Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
 - Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate
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Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	320	320
Directors / Associate Directors	-	225
Manager	225 to 250	225
Administrators	175 to 230	120 to 175
Support staff	90 to 120	105

"CATEGORY 2" DISBURSEMENT RATES	
Internal room hire	£100 per hour
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
"Tracker" searches	£10 per case

Appendix E**JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
None	-	-
Total	-	-

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 1 JULY 2014 TO 30 JUNE 2015

Type and Purpose	Incurred in Period
	£
Accountants Fees	500 00
Corporation Tax	0 26
Total	500.26

JOINT LIQUIDATORS' TIME COST ANALYSIS FOR THE PERIOD FROM 1 JULY 2014 TO 30 JUNE 2015 **Appendix G**

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	Administration and Planning									
	Case Management	2 00	0 10	3 00	0 00	0 60	1 10	6 80	£ 1,532 00	225 29
	Director(s)/debtor/bankrupt	0 00	0 00	0 00	0 00	0 30	0 00	0 30	£ 36 00	120 00
	Receipts and Payments	0 00	0 00	1 00	0 00	2 70	0 00	3 70	£ 675 50	182 57
	Tax Matters	0 00	0 00	0 00	0 00	0 50	0 00	0 50	£ 60 00	120 00
	Total	2 00	0 10	4 00	0 00	4 10	1 10	11 30	£ 2,303 50	203 85
	Investigations									
	Investigations/CDDA	0 00	0 00	0 00	0 00	1 10	0 00	1 10	£ 132 00	120 00
	Total	0 00	0 00	0 00	0 00	1 10	0 00	1 10	£ 132 00	120 00
	Realisation of Assets									
	Assets - general/other	0 00	0 00	0 00	0 00	0 40	0 00	0 40	£ 48 00	120 00
	Total	0 00	0 00	0 00	0 00	0 40	0 00	0 40	£ 48 00	120 00
	Creditors									
	Other Creditor Meetings and Reports	0 00	0 00	0 00	0 00	0 50	0 30	0 80	£ 74 40	93 00
	Unsecured Creditors	0 00	0 00	0 50	0 00	0 00	0 00	0 50	£ 112 50	225 00
	Total	0 00	0 00	0 50	0 00	0 50	0 30	1 30	£ 186 90	143.77
	Total Hours (From Jan 2003)	2 00	0 10	4 50	0 00	6 10	1 40	14 10	£ 2,670 40	189 39
	Total Time Cost (From Jan 2003)	£ 640 00	£ 22 50	£ 1,012 50	£ 0 00	£ 869 50	£ 125 90	£ 2,670 40		
Total Hours		2 00	0 10	4 50	0 00	6 10	1 40	14 10	£ 2,670 40	189 39
Total Time Cost		£ 640 00	£ 22.50	£ 1,012 50	£ 0 00	£ 869 50	£ 125 90	£ 2,670 40		
Average Rates		320 00	225 00	225 00	0.00	142 54	89 93	189 39		