

AM03

Notice of administrator's proposals





Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

| | | |
|----------------------|-----------------------------------|----------------------------------------------------------------------------------------------|
| 1 | Company details | |
| Company number | 0 7 5 2 8 8 5 7 | → Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | Achievement For All (3AS) Limited | |
| 2 | Administrator's name | |
| Full forename(s) | Phillip | |
| Surname | Harris | |
| 3 | Administrator's address | |
| Building name/number | Suite 2 | |
| Street | 2nd Floor, Phoenix House | |
| Post town | 32 West Street | |
| County/Region | Brighton | |
| Postcode | B N 1 2 R T | |
| Country | | |
| 4 | Administrator's name ⓐ | |
| Full forename(s) | Colin Ian | ⓐ Other administrator Use this section to tell us about another administrator. |
| Surname | Vickers | |
| 5 | Administrator's address ⓐ | |
| Building name/number | Suite 2 | ⓐ Other administrator Use this section to tell us about another administrator. |
| Street | 2nd Floor, Phoenix House | |
| Post town | 32 West Street | |
| County/Region | Brighton | |
| Postcode | B N 1 2 R T | |
| Country | | |

AM03 Notice of Administrator's Proposals

| | | |
|---------------------------|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| 6 | Statement of proposals | |
| | <input checked="" type="checkbox"/> I attach a copy of the statement of proposals | |
| 7 | Qualifying report and administrator's statement ^① | |
| | I attach a copy of the qualifying report I attach a statement of disposal | ① As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021 |
| 8 | Sign and date | |
| Administrator's Signature | Signature  |  |
| Signature date | <div> <div>d 1 d 4</div> <div>m 1 m 2</div> <div>y 2 y 0 y 2 y 1</div> </div> | |

AM03 Notice of Administrator's Proposals



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 | Beth Warner |
| Company name | FRP Advisory Trading Limited |
| | |
| Address | Jupiter House |
| | Warley Hill Business Park |
| | |
| Post town | The Drive |
| County/Region | Brentwood |
| Postcode | E s s e x |
| Country | |
| DX | cp.brentwood@frpadvisory.com |
| Telephone | 01277 50 33 33 |



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 and dated 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

FRP

Achievement For All (3AS) Limited (In Administration)

The Administrators' Proposals

14 December 2021

Contents and abbreviations



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| The following abbreviations may be used in this report: | |
|---------------------------------------------------------|---------------------------------------------------------------------|
| FRP | FRP Advisory Trading Limited |
| The Company | Achievement For All (3AS) Limited (In Administration) |
| The Administrators | Philip Harris and Colin Ian Vickers of FRP Advisory Trading Limited |
| The Insolvency Rules | The Insolvency (England and Wales) Rules 2016 |
| CVL | Creditors Voluntary Liquidation |
| CVA | Company Voluntary Arrangement |
| SIP | Statement of insolvency practice |
| QFCH | Qualifying floating charge holder |
| HMRC | HM Revenue & Customs |
| Directors / Trustees | The directors are also the trustees of the charity |
| DMH | DMH Stallard |
| Barclays | Barclays Bank PLC |

1. Introduction and circumstances giving rise to the appointment of the Administrators

FRP

On 19 October 2021, the Company entered administration and Philip Harris and Colin Ian Vickers were appointed as Administrators.

This document, together with its appendices, forms the Administrators' statement of proposals to creditors in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules. The proposals are deemed delivered four business days after they are dated.

These proposals have been prepared from information available at the time of their preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure these proposals are both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Certain statutory information about the Company and the administration is provided at **Appendix A**.

Background information regarding the Company

The Company was incorporated in 2011 as a company limited by guarantee. The principal work carried out by the Charity was the provision of personal coaching, professional support and a network of educational experts to children and young adults.

The Company is a registered charity, number 1142154.

Funding was generated by the sale of its coaching programmes to schools and settings in England and Wales. In addition, the Charity also delivered multiyear contracted projects through the Department of Education, Education Training Foundation and ESMEE Fairbairn Trust and organisations such as The Big Change and Independent Schools Council, Virtual Schools across the country. Payment for these courses was usually paid for in full and in advance of the courses taking place.

Achievement For All (3AS) Limited (In Administration)
The Administrators' Proposals

The Charities objects are paraphrased below.

1. The advancement of education for learners with special needs/disabilities from improvised backgrounds and to provide support to their parents and carers and
2. To help young people through providing support and activities to better enable them to participate in society.

The current board of Trustees consists of 10 Trustees and the Charity employs approximately 57 employees.

The principal operating location was 23 Kingfisher Court, Newbury, Berkshire, RG14 5SJ.

Barclays Bank plc held a fixed and floating charge over all the Company's assets which was registered on 14 May 2020. Barclays confirmed that they were not owed any money and accordingly a statement of satisfaction of a charge in full was filed at Companies House.

Events leading to the appointment of the Administrators

Except for Government grants, the Charity's various income streams have gradually been declining since 2017 (slight increase in 2019), whereas its fixed costs have stayed relatively stable. Up until 2020, the losses were relatively modest, however the year to March 2020 saw a significant reduction in income of approximately net £700k compared to the previous year.

The expectation was that the income received in the period to March 2021, and beyond, was likely to be significantly reduced again reflecting the impact that COVID has had on fundraising for the sector generally.

The Charity usually experiences a reduction in income from schools in the months of July through to August and some of September largely due to the school's half-term breaks and the resulting drop in the requirement for courses for these months.

1. Introduction and circumstances giving rise to the appointment of the Administrators

COVID has understandably impacted the Charity's income with the combination of the school's largely closing and operating via online platforms and the inability to fundraise and collect donations to supplement the income from selling courses to the schools.

As a result of the lockdowns imposed and the school closures, the Charity furloughed 75 staff (including all coaches) leaving a core team of seven staff dealing with Charity activity, sales and recruitment.

Earlier in the year the Charity engaged TC-Group to assist the management team to prepare for the March 2021 audit. During the review it was uncovered that the deferred income liability had been overstated by net £500k. Consequently, the March 2020 accounts were in the process of being restated.

The March 2020 accounts show an operating loss of £1,0M against a forecast surplus of £179k. The accounts go on to say that "the unfavourable variance of £756k is largely attributed to a major technical issue with revenue recognition from April to December 2019".

The accounts show the following key points:

- Income from programmes down by £852k.
- Reduction in project income by £254k – 40% of the projected income did not materialise or start delivery in the financial year.
- Fall in consultancy, donations and Corporate funding by a total of £238k.
- Overheads were higher than anticipated.

Listed in the accounts under creditor falling due within one year is deferred income of £1.4M. This relates to courses that have been paid for but not necessarily undertaken and would therefore potentially need to be repaid. This has increased from £1M in the 2019 accounts.

Historically the Charity has had sufficient reserves to meet the running costs and it is only since a large proportion of the Charity's activities ceased due to COVID that the

reserves have been depleted to the point that the Charity was not in a position to meet the payroll costs in October'21.

The Charity applied for an overdraft to assist with the cash deficit identified which was unsuccessful. The Charity's asset to liability ratio has meant that it was not eligible for any of the Government CBILS/BBLs schemes.

Appointment of the Administrators

The trustees sought advice from FRP on 1 October 2021, following an initial introduction from TC Group, the Company's accountants. A formal letter of advice was provided to the trustees / directors on 11 October 2021.

Following receipt of the letter of advice, the trustees filed a serious incident report with the Charity Commission.

At this stage FRP's primary duty of care was to the Company which would include consideration of the directors' fiduciary duties to act in the overall best interest of the company and its creditors. Until the appointment of Administrators the directors continued to be responsible for the Company and its affairs neither FRP nor its insolvency practitioners advised the directors personally, or any parties interested in purchasing the business and assets of the Company.

Prior to our appointment as Joint Administrators we are required to consider any ethical and conflict issues in relation to the appointment and provided we are satisfied that there are no matters arising that would preclude us consenting to act we must provide a statutory statement and consent to act in which any prior relationship between the proposed Administrators and the Company is summarised, this statement is subsequently filed in Court.

Following our appointment as Joint Administrators our duty of care is to all the Company creditors as officers of the Court and agents of the Company, taking over from the Board the responsibilities of managing the affairs, business and property of the Company.

1. Introduction and circumstances giving rise to the appointment of the Administrators

FRP

Due to the nature of the Company, it was agreed that the appointment would be made by the trustees.

Barclays held a fixed and floating charge over the Company, but it was clear that the bank account was in credit and no other funds were owed to them. Accordingly, an appointment by a QFC was not appropriate.

The proposed Administrators approached Barclays who confirmed that, although there was no requirement for a notice of intention to appoint administrators to be served on them, that they had no objection to the appointment.

On 19 October 2021, formal notice of appointment of Joint Administrators was filed at Court and Philip Harris and Colin Ian Vickers appointed Administrators.

2. Conduct of the administration

The objective of the administration

The Administrators think that objective (a) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, being to rescue the Company as a going concern, will not be achieved by virtue of the liabilities of the Company and because a sale of the business as a going concern has not been possible as there were no funds to trade whilst seeking a purchaser.

As such, it is envisaged that objective (b) will also not be achieved, a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration). This is due to the limited value for the assets of the Company.

As such, it is envisaged that objective (c) will be achieved, to realise property in order to make a distribution to one or more secured or preferential creditors. In this instance, it is anticipated that a dividend may be available to preferential creditors.

The Administrators' actions

Details of work already undertaken or anticipated will be undertaken is set out in the schedule of work attached at **Appendix C**.

Highlights to date include:

- Assisting the Company with dismissing the employees and dealing with a number of ongoing queries in respect of their claims, liaising with the Redundancy Payments Office and the employees.
- Attempting to secure the Company's paper and electronic books and records. This has been complicated due to issues with the access to the online resources held by the Company with third party hosts. The Administrator's IT department are in contact with the service provider and Microsoft in order to

resolve the access issue to allow the records to be copied. Certain records have been obtained and we will endeavour to obtain further records.

- The Administrators retained a number of key staff for a short period following their appointment to assist with the collation of as much information as possible.
- Attending site to secure the premises.
- Advertising notice of the appointment in the London Gazette.
- Issuing notice of the appointment to HMRC, the creditors, the employees, the Registrar of Companies, the landlords, the Charity Commission, the directors and the Company secretary.
- Contacting Barclays to notify them of our appointment and to request the credit balance in the Company's accounts.
- Liaising with creditors regarding the administration, dealing with their queries and assisting where possible.
- Reviewing the debtors for the Company. Due to the nature of the work provided debtors do not have a value as they relate to services not provided and are therefore not true debtors.
- The consideration and preparation of the proposals.
- The preparation of the financial information necessary for the completion of a Statement of Affairs on behalf of the directors of the Company.

2. Conduct of the administration

Administrators' future work

Following approval of the Administrators proposals the Administrators will continue to manage the affairs and business of the Company and conduct the Administration to achieve the purpose of the administration.

Key matters to be undertaken include:

- Realise the Company's remaining assets.
- Investigate and, if appropriate, pursue any claims that the Company may have against any person, firms or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company.
- Distribute realisations to the preferential creditors where applicable.
- Seek an extension of the administration if needed.
- Ensure all statutory and compliance matters are attended to.
- Pay all administration expenses and bring the administration to an end when deemed appropriate by the Administrators.

Receipts and Payments Account

A copy of the Administrators' receipts and payment account to date is attached as **Appendix B**. This shows the receipt of the petty cash and the cash at bank held by Barclays.

In addition, this also shows the payments made to the staff retained at the commencement of the Administration.

The directors' Statement of Affairs

The directors of the Company will be asked to submit a Statement of Affairs under paragraph 47 of Schedule B1 of the Insolvency Act 1986. At the time of the appointment, it was uncertain what the level of assets and liabilities would be and the

Joint Administrators are in the process of drafting the statement of affairs for review by the directors.

Details of the financial position of the Company at the latest practical date, prepared from information available to the Administrators and including a list of creditors' names and addresses is provided at **Appendix E**. As and when the directors' Statement of Affairs is received it will be filed with the Registrar of Companies.

Matters requiring investigation

The Administrators are required as part of their duties to establish what assets the Company owns and to consider the way in which the Company's business has been conducted. They are also required under the provisions of the Company Directors Disqualification Act 1986 to report to the Secretary of State for Business Energy and Industrial Strategy on the conduct of the directors. If you have any information or concerns regarding the way in which the Company's business has been conducted or have information regarding potential recoveries for the estate please contact me as soon as possible.

As a result of the issue highlighted in the March 2020 accounts, the Administrators are in the process of reviewing the accounting errors and the going concern statement made given the accrued losses and the impact of COVID on the Charity at the time of signing the accounts.

The end of the administration

The administration will end automatically after twelve months from the date of appointment of the Administrators. This period can be extended with consent of the creditors for up to twelve months or longer by application to the Court as required.

If the Administrators think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the administration into liquidation is not appropriate, they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the

2. Conduct of the administration

FRP

Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

If the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) it is appropriate for the Company to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. If applicable the Administrators will take steps to place the Company into CVL.

Should a dividend not become available to the unsecured creditors, but it is still appropriate for the Company to enter liquidation, the Administrators will petition the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration to an end with a consequential order for the compulsory winding up of the Company.

Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators in a CVL are to be the Administrators or any successor office holder(s). Any act to be done by the Liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

The Liquidators in a compulsory winding up will be appointed by the Court and may be the Administrators, or any successor office holder(s).

If the Administrators are of the view that it is appropriate for the creditors to consider the approval of a CVA the proposed supervisors are to be the Administrators or any successor office holder(s). Creditors may nominate different supervisors when considering whether to approve the CVA proposals.

In this administration it is proposed that the administrators will take the necessary steps to dissolve the Company as it is not anticipated there will be any funds available for distribution to unsecured creditors.

Decision of creditors

Based on information currently available, the Administrators think that the Company has insufficient property to enable a distribution to be made to unsecured creditors, except from the prescribed part if applicable. They are therefore not required to seek a decision from creditors as to whether they approve the Administrators' proposals pursuant to Paragraph 51 of Schedule B1 to the Insolvency Act 1986. The Administrators must however seek a decision from the creditors if requested to do so by creditors whose debts amount to at least 10% of the total debts of the Company. The request must contain the particulars prescribed by rule 15.18 of the Insolvency Rules and be made within eight business days of the date of delivery of this report, in accordance with the Insolvency Rules.

The expenses of seeking the decision shall be paid by the creditor or creditors requesting the decision, who will be required to lodge a deposit with the Administrators security for their payment. The creditors may decide that the expenses of seeking the decision should be paid as an expense of the Administration payable from the assets of the Company.

In accordance with the Insolvency Rules where the Administrators have not sought a decision of the creditors, the proposals set out below will be deemed to have been approved by the creditors unless at least 10% by value of the creditors requisition a decision of creditors within eight business days of the date of delivery of this report.

3. The Administrators' remuneration, disbursements and pre-appointment costs

FRP

Administrators' remuneration

A schedule of the work to be undertaken during the administration is set out at **Appendix C** together with an estimated outcome statement which includes an estimate of the expenses likely to be incurred by the Administrators. Assumptions made in preparing the summary of work, estimated expenses and the fees estimate where a time cost resolution is proposed are set out in the schedule of work.

The Administrators' remuneration will be drawn from the Company's assets and it is proposed that it will be charged by reference to the time incurred in attending to matters arising. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration in this case.

Approval will be sought from preferential creditors in due course.

It is anticipated based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available to meet these costs.

Should the Company subsequently be placed into liquidation and the Administrators appointed as liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the liquidators' remuneration, in accordance with the Insolvency Rules.

Whichever fee basis is approved by creditors and utilised to calculate the level of remuneration that can be drawn by the Joint Administrator this will include all direct costs of providing professional services by the Joint Administrator and his/her staff in dealing with Achievement For All (3AS) Limited (In Administration), but will exclude any expenses that may be paid to an associate or which have an element of shared costs (known as category 2 expenses), which require separate approval from creditors before they can be paid.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the administration of the Company, are paid by FRP at the HMRC approved mileage rate. It is proposed mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Pre-administration costs charged or incurred by the Administrators

The Company resolved to pay FRP's fees on a time cost basis plus VAT for assisting with the placing of the Company into administration. This was not paid before administration by the Company.

Attached at **Appendix D** is a statement of pre-administration costs charged or incurred by the Administrators.

I am seeking to obtain approval for the payment of this amount in accordance with the Insolvency Rules from the preferential creditors.

Creditors' ability to challenge the Administrators' remuneration and expenses

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses under the Insolvency Rules following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request.

4. Estimated outcome for the creditors

Estimated Outcome Statement

We attach at **Appendix C** an estimated outcome statement which has been prepared from the information provided by the directors, advice received in connection with the value of the Company's assets, estimated sums due to creditors and an estimate of our remuneration (subject to the approval of the preferential creditors) and other expenses that may be incurred during the course of this administration. The assumptions made in preparing the estimated outcome statement details are set out in the schedule of work.

Included in **Appendix C** is a copy of the March 2020 balance sheet for the Charity.

Key points to note from this as follows:

- Tangible Assets made up of various items of office furniture and equipment with a net book value of £47.2k. Due to the age and condition of the items and anticipated costs to remove and dispose of the assets it is not anticipated that this will realise any value.
- Debtors with a book value of £220.8k. The debtors totalled £75k shortly prior to Administration and is made up of invoices raised in advance of future courses to be delivered. As such the given the Charity's insolvency, these invoices are not collectable.
- Cash at bank at the date of the appointment of the Administrators was £61.9k.

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

Outcome for Secured Creditor

Barclays Bank, as secured creditor, is not owed any funds in the administration.

Outcome for Preferential Creditors

It is currently estimated that preferential creditors will total £65k, being the employees' preferential element for arrears of pay, unpaid pension contributions and

Achievement For All (3AS) Limited (In Administration)
The Administrators' Proposals

holiday pay as calculated in accordance with legislation. It is anticipated that preferential creditors will receive a dividend, the quantum of which is uncertain.

Outcome for Secondary Preferential Creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

To date, no formal claim has been received from the secondary preferential creditors but HMRC are shown as being owed £29k in the Company records in respect of PAYE.

It is anticipated that secondary preferential creditors will not receive any distribution.

Outcome for Unsecured Creditors

Based on the assumptions made in the estimated outcome statement it is currently estimated that there will not be sufficient funds available to make a distribution to unsecured creditors.

It should be noted that unsecured creditor claims are currently listed as being in the region of £184k however it is anticipated that these will be substantially higher as a result of uncertainty with regards to schools that have paid for courses which will not be delivered. These schools were not listed in the financial records as creditors but will be contingent creditors.

4. Estimated outcome for the creditors

FRP

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

A prescribed part is not appropriate because following the statement of satisfaction being filed at Companies House in respect of Barclays charge there are no holders of floating charges in this case.

Appendix A

Statutory information about the Company and the administration

FRP**COMPANY INFORMATION:**

| | |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Other trading names: | AFA |
| Date of incorporation: | 14/02/2011 |
| Company number: | 07528857 |
| Registered office: | 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT |
| Previous registered office: | |
| Business address: | 23 Kingfisher Court, Newbury, Berkshire, RG14 5SJ |
| Directors / Trustees: | Professor S Blandford Dr K Atwal E Achtaridou J Cope J Harding S Kingdom T Popeau A Foster P Green C Warner |
| Company secretary: | N/A |

ADMINISTRATION DETAILS:

| | |
|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| Names of Administrators: | Philip Harris and Colin Ian Vickers |
| Address of Administrators: | FRP Advisory Trading Limited 2 nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT |
| Date of appointment of Administrators: | 19 October 2021 |
| Court in which administration proceedings were brought: | The High Court of Justice |
| Court reference number: | CR-2021-001903 |
| Administration appointment made by: | Directors |

Appendix A

Statutory information about the Company and the administration

FRP

The appointment of the Administrators included a declaration that they are acting jointly and severally as Administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986.

The directors have confirmed the Company's centre of main interest has been in the UK and accordingly the proceedings will be COMI proceedings as defined in the Insolvency Rules.

Extracts from the financial statements available are summarised below:

| Financial Period end date | | | | |
|---------------------------|------------|------------|------------|------------|
| Income / Expenditure | 31/03/2017 | 31/03/2018 | 31/03/2019 | 31/03/2020 |
| Total Gross income | £4.57m | £3.38m | £3.59m | £2.37m |
| Total Expenditure | (£4.30m) | (£3.88m) | £(£3.94m) | (£3.42m) |
| Surplus/(deficit) | £0.27k | (£0.50k) | (£0.35k) | (£1.05m) |

Appendix B
Administrators’ Receipts & Payments Account

FRP

**Achievement For All (3AS) Limited
(In Administration)
Joint Administrators' Trading Account**

| Statement of Affairs £ | From 19/10/2021 To 14/12/2021 £ | From 19/10/2021 To 14/12/2021 £ |
|----------------------------------|---------------------------------------|---------------------------------------|
| OTHER DIRECT COSTS | | |
| Direct Wages | 2,078.59 | 2,078.59 |
| | (2,078.59) | (2,078.59) |
| TRADING SURPLUS/(DEFICIT) | (2,078.59) | (2,078.59) |

Achievement For All (3AS) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 19/10/2021 To 14/12/2021 £ | From 19/10/2021 To 14/12/2021 £ |
|------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| | Cash at Bank | 61,960.08 | 61,960.08 |
| NIL | Furniture & Equipment | NIL | NIL |
| | Petty Cash | 173.09 | 173.09 |
| | Trading Surplus/(Deficit) | (2,078.59) | (2,078.59) |
| | | <u>60,054.58</u> | <u>60,054.58</u> |
| | COST OF REALISATIONS | | |
| (2,500.00) | Administrators' Disbursements | NIL | NIL |
| (63,807.00) | Administrators' Remuneration | NIL | NIL |
| | PR Costs | 280.00 | 280.00 |
| (11,466.50) | Pre appointment fees & expenses | NIL | NIL |
| | Statutory Advertising | 81.00 | 81.00 |
| | | <u>(361.00)</u> | <u>(361.00)</u> |
| | PREFERENTIAL CREDITORS | | |
| (65,021.00) | Preferential Creditors | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL |
| | SECONDARY PREFERENTIAL CREDITORS | | |
| (29,802.46) | HMRC | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (315,043.18) | Anticipated contingent claims | NIL | NIL |
| (346,174.10) | Employee Unsecured Claims | NIL | NIL |
| (3,521.09) | Residual employee claims & expenses | NIL | NIL |
| (184,956.82) | Schools | NIL | NIL |
| (75,809.60) | Unsecured Creditors | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL |
| (1,098,101.75) | | <u>59,693.58</u> | <u>59,693.58</u> |
| | REPRESENTED BY | | |
| | Current Floating Int Bearing | | 59,621.38 |
| | Vat Recoverable - Floating | | 72.20 |
| | | | <u>59,693.58</u> |

Appendix C

The Administrators’ remuneration, disbursements and costs information

FRP

Achievement For All (3AS) Limited
(In Administration)
Joint Administrators' Estimated Outcome Statement
To 14/12/2021

| Statement of Affairs £ | | Realised / Paid | Projected | Total £ |
|------------------------|-----------------------------------------|------------------|-----------------------|-----------------------|
| | ASSET REALISATIONS | | | |
| NIL | Furniture & Equipment | NIL | NIL | NIL |
| | Cash at Bank | 61,960.08 | NIL | 61,960.08 |
| | Petty Cash | 173.09 | NIL | 173.09 |
| | Trading Surplus/(Deficit) | (2,078.59) | NIL | (2,078.59) |
| | | 60,054.58 | NIL | 60,054.58 |
| | COST OF REALISATIONS | | | |
| (11,466.50) | Pre appointment fees & expenses | NIL | 11,466.50 | 11,466.50 |
| (63,807.00) | Administrators' Remuneration | NIL | 63,807.00 | 63,807.00 |
| (2,500.00) | Administrators' Disbursements | NIL | 2,500.00 | 2,500.00 |
| | PR Costs | 280.00 | NIL | 280.00 |
| | Statutory Advertising | 81.00 | NIL | 81.00 |
| | | (361.00) | (77,773.50) | (78,134.50) |
| | PREFERENTIAL CREDITORS | | | |
| (65,021.00) | Preferential Creditors | NIL | 65,021.00 | 65,021.00 |
| | | NIL | (65,021.00) | (65,021.00) |
| | SECONDARY PREFERENTIAL CREDITORS | | | |
| (29,802.46) | HMRC | NIL | 29,802.46 | 29,802.46 |
| | | NIL | (29,802.46) | (29,802.46) |
| | UNSECURED CREDITORS | | | |
| (75,809.60) | Unsecured Creditors | NIL | 75,809.60 | 75,809.60 |
| (184,956.82) | Schools | NIL | 184,956.82 | 184,956.82 |
| (3,521.09) | Residual employee claims & expenses | NIL | 3,521.09 | 3,521.09 |
| (346,174.10) | Employee Unsecured Claims | NIL | 346,174.10 | 346,174.10 |
| (315,043.18) | Anticipated contingent claims | NIL | 315,043.18 | 315,043.18 |
| | | NIL | (925,504.79) | (925,504.79) |
| <u>(1,098,101.75)</u> | | <u>59,693.58</u> | <u>(1,098,101.75)</u> | <u>(1,038,408.17)</u> |
| | REPRESENTED BY | | | |
| | Vat Recoverable - Floating | 72.20 | NIL | 72.20 |
| | Current Floating Int Bearing | 59,621.38 | NIL | 59,621.38 |
| | | <u>59,693.58</u> | <u>NIL</u> | <u>59,693.58</u> |

ACHIEVEMENT FOR ALL (3AS) LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07528857

BALANCE SHEET
AS AT 31 MARCH 2020

| | Note | 2020 £ | 2019 £ |
|------------------------------------------------|------|---------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 12 | 85,171 | 298,832 |
| | | <u>85,171</u> | <u>298,832</u> |
| Current assets | | | |
| Debtors | 13 | 220,855 | 532,946 |
| Cash at bank and in hand | | 317,544 | 562,940 |
| | | <u>538,399</u> | <u>1,095,886</u> |
| Creditors: amounts falling due within one year | 14 | (1,802,187) | (1,529,504) |
| Net current liabilities | | <u>(1,263,788)</u> | <u>(433,618)</u> |
| Total net liabilities | | <u><u>(1,178,617)</u></u> | <u><u>(134,786)</u></u> |
| Charity funds | | | |
| Restricted funds | 15 | 338,092 | 383,997 |
| Unrestricted funds | 15 | (1,516,709) | (518,783) |
| Total funds | | <u><u>(1,178,617)</u></u> | <u><u>(134,786)</u></u> |

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

K. Atwal
Kulvraj Atwal 17 Dec 2020 15:18:32 GMT (UTC +0)

.....
Dr K Atwal, Chair

Date: 17 December 2020

The notes on pages 24 to 40 form part of these financial statements.

FRP Advisory Trading Limited ("FRP")

DISBURSEMENT POLICY

Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are any payments from the estate which are neither an office holders remuneration nor a distribution to a creditor or a member. Expenses also include disbursements.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses:

These are payments to persons providing the service to which the expense related who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

These include but are not limited to such items as case advertising, storage, bonding, searches, insurance, licence fees.

Category 2 expenses:

These are payment to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

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.

Appendix D

Schedule of pre-administration costs

FRP

| | Note | Fees Charged (£) | Expenses Incurred (£) |
|--------------------------------------------------------------------|------|------------------|-----------------------|
| Pre-administration costs | | | |
| FRP | 1&2 | 7,966.50 | - |
| DMH | | 3,500.00 | - |
| Amounts paid | 3 | Nil | Nil |
| Unpaid pre-administration costs for which approval is being sought | | 11,466.50 | - |

Notes

- On 15 October 2021, the Company resolved to instruct FRP to assist the Directors in preparing for the appointment of Administrators and to provide advice on the financial controls in the interim period, with fees charged on a time costs basis plus disbursements and VAT. Total time incurred in this respect amounts to £7,966.50, being 29.15 hours at an average hourly rate of £273.29. These costs represent a fair and reasonable reflection of the work undertaken prior to the appointment of Administrators which is further explained below.
- The following work was carried out by FRP in accordance with the instructions from the Company:
 - Advising the Directors in relation to the appointment of Administrators.
 - Advising the Directors on the financial control of the Company in the interim period until appointment.
 - Assisting the Directors in completing and filing all appropriate notices appertaining to the Court moratorium and appointment of Administrators.
 - Advising on the appointment of solicitors to provide any necessary legal advice and to assist with the filing of the relevant notices at Court.
 - Providing on-going advice to the Company on all matters in relation to its financial position.
 - Providing on-going advice in relation to the appropriate action to preserve and retain the value of the assets in the Company.
 - Relevant work in preparation for the Company to enter administration.
- On 15 October 2021, the Company resolved to instruct DMH to provide legal advice in relation to the appointment of Administrators, with fees charged on a time costs basis plus disbursements and VAT. Total time incurred in this respect amounts to £4,286 excluding VAT. DMH have proposed raising a fee for £3,500 plus disbursements plus VAT. These costs represent a fair and reasonable reflection of the work undertaken prior to the appointment of Administrators which is further explained below.
- The following work was carried out by DMH in accordance with the instructions from the Company:

Appendix D

Schedule of pre-administration costs

FRP

- To prepare the necessary paperwork and ensure all appropriate procedures are followed in order for the Company to be placed into administration.
5. No payment has been made in respect of this work carried out.
 6. The payment of these unpaid costs as an expense of the administration is subject to approval in accordance with the Insolvency Act 1986 and is not part of the proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986.

Appendix E

Details of the financial position of the Company

Prepared in accordance with Rules 3.30 and 3.35 of the Insolvency (England and Wales) Rules 2016

FRP

Insolvency Act 1986

Achievement For All (3AS) Limited
Company Registered Number: 07528857

Estimated Statement Of Affairs as at 19 October 2021

| | Book Value £ | Estimated to Realise £ |
|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------------|
| ASSETS | | |
| Furniture & Equipment | 47,428.00 | NIL |
| Cash at Bank | 61,960.05 | |
| Petty Cash | 173.09 | |
| Pre appointment fees & expenses | | (11,466.50) |
| Administrators' Remuneration | | (63,807.00) |
| Administrators' Disbursements | | (2,500.00) |
| | | <u>(77,773.50)</u> |
| LIABILITIES | | |
| PREFERENTIAL CREDITORS:- | | |
| Preferential Creditors | | 65,021.00 |
| | | <u>65,021.00</u> |
| | | (142,794.50) |
| 2nd PREFERENTIAL CREDITORS:- | | |
| HMRC | | 29,802.46 |
| | | <u>29,802.46</u> |
| | | (172,596.96) |
| DEBTS SECURED BY FLOATING CHARGES PRE 15 SEPTEMBER 2003 | | |
| OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS | | <u>NIL</u> |
| | | (172,596.96) |
| Estimated prescribed part of net property where applicable (to carry forward) | | <u>NIL</u> |
| | | (172,596.96) |
| DEBTS SECURED BY FLOATING CHARGES POST 14 SEPTEMBER 2003 | | |
| | | <u>NIL</u> |
| | | (172,596.96) |
| Estimated prescribed part of net property where applicable (brought down) | | <u>NIL</u> |
| | | (172,596.96) |
| Unsecured non-preferential claims (excluding any shortfall to floating charge holders) | | |
| Unsecured Creditors | 75,809.60 | |
| Schools | 184,956.82 | |
| Residual employee claims & expenses | 3,521.09 | |
| Employee Unsecured Claims | 346,174.10 | |
| Anticipated contingent claims | <u>315,043.18</u> | |
| | | <u>925,504.79</u> |
| Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003) | | <u>(1,098,101.75)</u> |
| | | (1,098,101.75) |
| Issued and called up capital | | <u>NIL</u> |
| TOTAL SURPLUS/(DEFICIENCY) | | <u><u>(1,098,101.75)</u></u> |

Achievement For All (3AS) Limited (IN ADMINISTRATION)**Schedule of Work**

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets and / or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date
- There are no matters to investigate or pursue
- No financial irregularities are identified
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties is received as required by legislation
- There are no health and safety or environmental issues to be dealt with
- The case will be closed within 2 years

Achievement For All (3AS) Limited (IN ADMINISTRATION)

Schedule of Work

| Note | Category | |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | ADMINISTRATION AND PLANNING Work undertaken during the reporting period | ADMINISTRATION AND PLANNING Future work to be undertaken |
| | General Matters | |
| | 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, Data Protection Act. Ascertaining the online presence of the insolvent and taking appropriate measures to control or close it as required. | |
| | Ethical Requirements | |
| | Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report. | Ongoing monitoring of any ethical issues or threats to independence that may arise. |
| | Case Management Requirements | |
| | Determine case strategy and to document this. | Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all |

Achievement For All (3AS) Limited (IN ADMINISTRATION)**Schedule of Work**

| | | |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>Completion of an initial file review, 30 days after the Administrators' appointment.</p> <p>Setting up and administering the insolvent estate bank account.</p> <p>Setting up and maintaining the Administrators' case files.</p> <p>Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.</p> <p>DMH were instructed and retained by the Administrators to provide general legal advice in relation to the administration.</p> <p>Citypress were instructed by the Administrators to assist with all public relations matters. They have assisted with the issuing of press releases, which have provided stakeholders with details of the pertinent matters in the administration to date.</p> <p>Third parties have been instructed as above on the basis that they have expertise in the areas where they are assisting the Administrators and, as such, it is more cost effective to use third parties than to use the Administrators' staff.</p> | <p>statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>Ongoing maintenance of the Administrators' case files.</p> <p>Administering the insolvent estate bank account throughout the duration of the case.</p> <p>Reviewing agent's costs and legal fees to ensure actual costs are in line with estimates.</p> |
| 2 | ASSET REALISATION Work undertaken during the reporting period | ASSET REALISATION Future work to be undertaken |
| | One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds | Continue to explore options with regards to the Company's online resource in order to ascertain if any value resides and can be extracted. |

Achievement For All (3AS) Limited (IN ADMINISTRATION)**Schedule of Work**

| | | |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| | <p>to the creditors in the correct order of priority as set out by legislation.</p> <p><u>Cash at Bank</u></p> <p>Writing to the Company's banker requesting transfer of the Company's credit balance into the insolvent estate bank account.</p> <p>Accounting for the receipt of the credit funds into the insolvency estate bank account.</p> <p><u>Bubble</u></p> <p>The Company operated a web based learning portal known as the "Bubble". This is hosted on a third party server. The IT department for the Administrators has been in extensive contact with the third party provider and Microsoft in order to ascertain if there is a way to extract the "Bubble" from the server in order to market for sale to interested parties.</p> <p>To date there has been limited success due to access issues. This is in the process of being resolved with the assistance of the third party and Microsoft.</p> | |
| 3 | CREDITORS Work undertaken during the reporting period | CREDITORS Future work to be undertaken |
| | <p><u>Secured Creditors</u></p> <p>Secured creditors hold a mortgage or charge over assets of the insolvent estate, when that asset is sold during the insolvency the</p> | <p><u>Preferential Creditors</u></p> <p>Continue to assist employees with their claims through the Redundancy Payments Office.</p> |

Achievement For All (3AS) Limited (IN ADMINISTRATION)

Schedule of Work

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>secured creditor will receive the proceeds that is subject to any valid security. If there is a surplus this will be retained in the insolvent estate. If there is a shortfall the balance is an unsecured debt in the insolvent estate.</p> <p>Following confirmation from Barclays that they were not owed any monies, form MR04 – Statement of Satisfaction in full was filed at Companies House.</p> <p><u>Preferential Creditors</u></p> <p>If sufficient funds are available to make a distribution to preferential creditors the office holder will agree claims, pay a distribution after making such deductions as necessary to settle any tax liabilities on the distribution.</p> <p><u>Unsecured Creditors</u></p> <p>If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. To date the IP is aware of 509 potential creditors according to the information currently available. As required the office holder 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 office holder will make a distribution to creditors.</p> | <p>Request a proof of debt from the RPO in respect of their preferential and unsecured claim.</p> <p>It is anticipated that there will be sufficient realisations to facilitate a distribution to preferential creditors but the quantum is uncertain at this time.</p> <p><u>Unsecured Creditors</u></p> <p>Continue to log creditor claims on the Administrators' system.</p> <p>Continuing to deal with creditor queries, as appropriate.</p> <p>There is not expected to be sufficient realisations to facilitate a distribution to unsecured creditors.</p> <p><u>HMRC</u></p> <p>Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.</p> <p><u>Employees</u></p> <p>Continuing to assist 57 employees with their claims and other queries arising in relation to their contracts.</p> <p>Continuing to liaise with the RPS and address any queries that have arisen.</p> <p><u>Leasehold Properties</u></p> <p>Requesting an informal surrender from the landlord and reviewing claim if appropriate.</p> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Achievement For All (3AS) Limited (IN ADMINISTRATION)

Schedule of Work

| | | |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>Logging creditor claims on the Administrators' system.</p> <p>Dealing with creditor queries, as appropriate.</p> <p><u>HMRC</u></p> <p>Notifying HMRC of the Administrators' appointment.</p> <p><u>Reservation of Title</u></p> <p>Dealing with creditors or third parties claiming ownership or reservation of title to assets in the possession of the insolvent estate.</p> | |
| 4 | <p>INVESTIGATIONS Work undertaken during the reporting period</p> <p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act.</p> | <p>INVESTIGATIONS Future work to be undertaken</p> <p>Following up with the directors of the Company in relation to submission of their questionnaires.</p> <p>Reviewing any questionnaires received.</p> <p>Reviewing the Company's bank statements.</p> <p>Submission of the online conduct report to DBEIS.</p> <p>Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p> <p>Considering information provided all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible.</p> |

Achievement For All (3AS) Limited (IN ADMINISTRATION)

Schedule of Work

| | | |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency |
| 5 | STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period <p>The Administrators are required to provide creditors with the proposals for the conduct of the Administration for approval by creditors in accordance with legislation.</p> <p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.</p> <p>To obtain preferential creditor approval for the basis on which the office holder's fees will be calculated by way of a decision procedure by correspondence.</p> <p>To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Advertising notice of the office holders' appointment as required by statute.</p> | STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken <p>Issuing notice to the directors for submission of the Statement of Affairs.</p> <p>Assisting the directors in producing the Company's Statement of Affairs.</p> <p>Finalising the Statement of Affairs and filing this with the Registrar of Companies.</p> <p>Advising creditors of the outcome of the decision procedure by correspondence.</p> <p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed with the Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims</p> |

Achievement For All (3AS) Limited (IN ADMINISTRATION)

Schedule of Work

| | | |
|---|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | |
| 6 | LEGAL AND LITIGATION Work undertaken during the reporting period | LEGAL AND LITIGATION Future work to be undertaken |
| | Obtaining general legal advice in relation to matters arising in the administration. | Obtaining legal advice to cover: <ul style="list-style-type: none">• The validity of the appointment to ensure all required documentation has been properly filed and submitted.• To deal with all legal matters that may arise during the course of the administration. |