

**Liquidator's Progress Report****S.192****Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986**

To the Registrar of Companies

Company Number

07982311

Name of Company

(a) Insert full name of  
company

(a) ADAMS &amp; MOORE MANAGEMENT LIMITED


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

I (b)

Isobel Susan Brett of Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent, DA1  
2JSthe liquidator of the company attach a copy of my Progress Report under section 192 of the  
Insolvency Act 1986

The Progress Report covers the period from 31 December 2015 to 30 December 2016

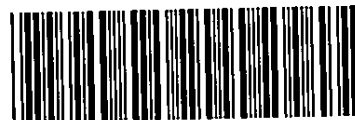
Signed



Date 20 February 2017

Presenter's name,  
address and reference (if  
any)Isobel Susan Brett  
Bretts Business Recovery Limited  
21 Highfield Road  
Dartford  
Kent  
DA1 2JS

WEDNESDAY



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#169

COMPANIES HOUSE

**ADAMS & MOORE MANAGEMENT LIMITED IN LIQUIDATION**  
**PROGRESS REPORT**

**20 FEBRUARY 2017**

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## 1. INTRODUCTION

This progress report details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to creditors

## 2. STATUTORY INFORMATION

Company name	Adams & Moore Management Limited ("the Company")	
Registered number	07982311	
Principle Activity	Management consultancy, provision of Skilled Staff and HR Solutions	
Registered office	21 Highfield Road, Dartford, Kent, DA1 2JS	
Former registered office & Trading Address	73 Lowfield Street Dartford Kent DA1 1HP United Kingdom	
<b>Directors in the last 3 years:</b>	<b>Appointed</b>	<b>Resigned</b>
Hakeem Adeleye	08 March 2012	30 June 2013
Oladejo Adeleye	01 August 2012	To Date
Liquidator's name	Isobel Susan Brett	
Liquidator's address	21 Highfield Road, Dartford, Kent, DA1 2JS	
Liquidator's date of appointment	31 December 2013	

## 3. BACKGROUND

The company was incorporated on 8th March 2012. The company changed its name from "We Are Here to Help you Ltd" to its current name in April 2012. The Company traded as a management consultant providing staff to its clients. 98% of the Company's turnover was generated through a connected company, Adams & Moore Ltd.

Creditors and members meetings were held on 31 December 2013 to place the company into liquidation and I, Isobel Susan Brett of Brett Business Recovery Ltd, was appointed liquidator of the Company on the same day.

## 4. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I was required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks did not have a direct benefit in enhancing realisations for the insolvent estate, they assisted in the efficient and compliant progressing of the liquidation, which ensured that I and my staff carried out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

## **5. LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

I sought legal assistance of Brachers Solicitors to assist me with any potential recoveries in relation to possible antecedent transactions. I have been advised that due to a lack of documentation, it will be difficult to bring any recovery action against the directors. I also sought a second opinion from Edwin & Coe Solicitors who advised that recovery prospects were very doubtful.

Due to insufficient assets in the liquidation, I had to restrict our further investigation. I have previously requested creditors to support the ongoing investigation in order that sufficient evidence can be compiled to proceed with the recovery action against the directors. However, such funding is not available from the creditors.

An investigation carried out by my appointed agent indicated that the directors have only minimal assets in their names. Furthermore, any additional investigation and legal proceeding may incur additional adverse costs to the estate which in turn may not bring any financial benefits to the creditors as a whole.

Accordingly, based on legal advice, a lack of funding and current information, I have decided not to proceed with any recovery action.

## **6. ASSET REALISATIONS**

The sole asset in the liquidation estate was the book debt of £4,000. As previously advised, this debt has been recovered in full.

The Liquidator's Receipts and Payment accounts for the period from 31 December 2015 to 30 December 2016 is attached at Appendix 1.

The Liquidator's Receipts and Payments accounts for the period from 31 December 2013 to the date of this report is also attached at Appendix-2. Apart from the liquidator's remuneration, this account is not expected to change between the dates of this report and the final meetings.

### **Other Assets**

#### **Bank Interest**

During the third anniversary period, net bank interest of £4.14 has been received.

I have also received gross bank interest totalling £1.06 to date.

## **7. CREDITORS' CLAIMS & DIVIDENDS**

### **Secured Liabilities**

There are no known secured creditors in this liquidation.

### **Preferential Creditors**

There are no known preferential creditors in this liquidation.

### **Floating Charge Holder**

None

### **Crown Creditors**

As previously advised, I received two claims from H M Revenue & Customs ("HMRC") totalling £126,560 75 in respect of VAT and PAYE/NIC

### **Unsecured Creditors**

I have received an additional claim in the region of £11,868 13 during the third anniversary period

The statement of affairs scheduled 6 unsecured creditors whose claims were estimated to total £400,593 55 I have received claims from 4 creditors, including HMRC totalling £141,327 85

I have not undertaken the task of agreeing creditors' claims due to a lack of dividend prospects

### **Dividend Prospects**

The funds in the liquidation estate has been used to settle the liquidation costs and expenses The assets realised, therefore, were insufficient to enable a dividend to any class of creditor

## **8. INVESTIGATION**

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved

I investigated the potential antecedent transactions including wrongful trading by the directors As advised above due to a lack of documentation and funding I am unable to progress with this matter

I confirm that a confidential report on the conduct of the directors has previously been submitted to the Insolvency Services

## **9. COSTS AND EXPENSES**

The payments shown on the summary of the Receipts and Payments at Appendix 1 and 2 are self-explanatory

### **Pre-Appointment Remuneration**

As previously advised, the approved statement of affairs fees of £4,000 has been drawn from the assets of the company

### **Liquidator's Remuneration**

My remuneration was previously authorised by creditors at a meeting held on 31 December 2013 to be drawn on a time cost basis

### **Summary of Costs**

My time costs for the period between 31 December 2015 and 30 December 2016 was £5,266 50 charged at an average charge out rate of £227 99 for 23 10 hours A summary time costs for this period and to date is attached at Appendix 3 You will note that my total time costs

to date amount to £19,466 00, which have been charged at an average charge out rate of £190 66 for 102 10 Hours

I have estimated that further costs of some £1,000 00 will be accrued between the date of this report and the final meeting date. Therefore, my expected time costs up to the date of the final meetings would be in the region of £20,466 00. Since the commencement of the liquidation I have drawn remuneration totalling £45 03 plus VAT. A VAT refund of £134 39, relating to the post liquidation expenses, is expected during the period between the date of this report and the final meeting date.

I may be able to draw a further payment of £111 99 plus VAT from the expected post liquidation VAT refund which will make my total remuneration chargeable to the estate to some £157 02. Any shortfall as regards my time costs will be written off accordingly.

An analysis of my final time costs will be presented at the final meetings and it will be filed at Companies House subsequently.

A "Creditors Guide to Insolvency Practitioners' Fees" may be found on our website <http://www.brettsbr.co.uk/cglf/>. Should however you require a copy of this document to be sent to you please contact my office.

#### Liquidator's Expenses

I have incurred disbursements totalling £19 10 in terms of Land Registry (Category-1) Stationery and Postage (Category-2) during the third anniversary period.

My expenses accrued/incurred to date amount to £339 91. I have drawn these expenses from the liquidation estate as authorised by the creditors on 31 December 2013.

I have accrued final advertisement costs of £60 20 plus VAT, between the issuing of this report and the final meetings. This was included in my total disbursements.

The following category 1 disbursements were incurred/accrued during the entire period of the Liquidation:

Type of Expense	Amount of Expenses incurred to date £	Amount Recovered to date £
Insolvency Bond	40 00	40 00
Advertising	117 41	117 41
Land Registry	12 00	12 00
Computer License Fees	155 00	155 00
<b>Total</b>	<b>324.41</b>	<b>324.41</b>

The following category 2 disbursements were incurred/accrued during the entire period of the Liquidation:

Type of Expense Paid £	Amount of Expenses incurred to date £	Amount Recovered to date £
Postage and Stationery	15 50	15 50
<b>Total</b>	<b>15.50</b>	<b>15.50</b>

## Professional Costs

The following agents or professional advisors have been utilised in this matter

Professional Advisor & Qualification	Nature of Work	Fee Arrangement
Brachers Solicitors	Legal Advice	Time Costs- No fees Paid
Edwin Coe LLP	Legal Advice	Time Costs- No Fees Paid
London House International Limited	Investigation	Fixed fees of £175 plus VAT

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

## 10. FURTHER INFORMATION

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

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

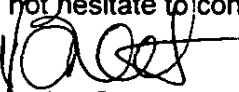
## 11. CONCLUSION

I would advise that I am now in a position to summon final meetings of the Company's members and creditors to receive my final report and seek my release as liquidator.

I have summoned the final meetings of the Company's members and creditors on 28 April 2017. Following these meetings, the liquidation will cease. Creditors should note that if I obtain my release as liquidator at the final meetings, my case files will be placed in storage thereafter. Please note that this meeting is purely a formality and there is no necessity to attend. The only information that will be presented to this meeting comprises a similar report, being my final report and the attachments.

Finally, as an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Riji Gopinathan on 01474532862.

  
Isobel Susan Brett  
Liquidator

**APPENDIX 1**

**RE: ADAMS & MOORE MANAGEMENT LIMITED  
CREDITOR'S VOLUNTARY LIQUIDATION  
FOR THE PERIOD FROM 31 DECEMBER 2015 TO 30 DECEMBER 2016**

<b>Estimated Realisations per SOA</b>	<b>Year 31/12/2013 To 30/12/2015</b>	<b>Year 31/12/2015 To 30/12/2016</b>	<b>Total</b>
<b><u>RECEIPTS</u></b>			
		460 81	
4,000 00	4,000 00		4,000 00
0 00	4 14		4 14
		1 06	1 06
0 00	666 67		666 67
<u>4,000 00</u>	<u>4,670 81</u>	<u>461 87</u>	<u>4,671 87</u>
<b><u>PAYMENTS</u></b>			
	56 72		56 72
	3,276 61		3,276 61
	175 00		175 00
	701 67		701 67
	<u>4,210 00</u>	<u>-</u>	<u>4,210 00</u>
	<u>460 81</u>	<u>461 87</u>	<u>461 87</u>

**Dividend Information**

*No dividend has been declared and distributed to any class of creditor*



**APPENDIX 2**

**RE: ADAMS & MOORE MANAGEMENT LIMITED  
CREDITOR'S VOLUNTARY LIQUIDATION  
FOR THE PERIOD FROM 31 DECEMBER 2013 TO 20 FEBRUARY 2017**

<b>Estimated Realisations per SOA</b>	<b>Year 31/12/2013 To 30/12/2016</b>	<b>Year 31/12/2016 To 20/02/2017</b>	<b>Total</b>
<b><u>RECEIPTS</u></b>			
		461 87	
4,000 00	4,000 00		4,000 00
0 00	4 14		4 14
	1 06	0 06	1 12
0 00	666 67		666 67
<u>4,000 00</u>	<u>4,671 87</u>	<u>461 93</u>	<u>4,671 93</u>
<b><u>PAYMENTS</u></b>			
		40 00	40 00
		12 00	12 00
		15 50	15 50
		155 00	155 00
		45 03	45 03
	56 72	117 41	174 13
	3,276 61		3,276 61
	175 00		175 00
	701 67	76 99	778 66
	<u>4,210 00</u>	<u>461 93</u>	<u>4,671 93</u>
	<u>461 87</u>	<u>NIL</u>	<u>NIL</u>
Balance Held			

**Note**

No dividend has been declared and distributed to any class of creditor

A further remuneration of £111 99 plus VAT will be drawn from the expected VAT refund of £134 39

# APPENDIX 3

## RE: ADAMS & MOORE MANAGEMENT LIMITED CREDITORS VOLUNTARY LIQUIDATION TIME COST ANALYSIS

A general analysis of time charged confirms that work has been carried out in the following areas -

### AND FOR THE PERIOD 31 DECEMBER 2015 TO 30 DECEMBER 2016

	Partner	Manager	Senior Admin/Other professionals	Administrators/ Support	Total Time	Time Costs Incurred (£)	Average PH (£)
Admin & Planning	1 30	0 00	8 10	0 80	10 20	2,344 50	229 85
Investigations	0 30	0 00	8 90	0 00	9 20	2,055 50	223 42
Realisation of Assets	0 50	0 00	2 10	0 00	2 60	624 50	240 19
Trading	0 00	0 00	0 00	0 00	0 00	-	-
Creditors	0 00	0 00	1 10	0 00	1 10	242 00	220 00
Other Insolvency	0 00	0 00	0 00	0 00	0 00	-	-
Total	2 10	0 00	20 20	0 80	23 10	5,266 50	227 99

### AND FOR THE TOTAL PERIOD 31 DECEMBER 2013 TO 20 FEBRUARY 2017

	Partner	Manager	Senior Admin/Other professionals	Administrators/ Support	Total Time	Time Costs Incurred (£)	Average PH (£)
Admin & Planning	4 50	0 00	36 30	4 70	45 50	9,506 50	208 93
Investigations	13 20	3 50	26 10	5 70	39 90	8,173 00	204 84
Realisation of Assets	0 90	0 00	3 00	0 00	3 90	924 50	237 05
Trading	0 00	0 00	0 00	0 00	0 00	-	-
Creditors	0 00	0 00	4 20	0 00	4 20	862 00	205 24
Other Insolvency	0 00	0 00	0 00	0 00	0 00	-	-
Total	18 60	3 50	69 60	10 40	93 50	19,466 00	208 19

### STAFF CHARGE-OUT RATES

Unless they are otherwise fixed in accordance with the Insolvency Act 1986, an Offices Holders fees are charged by reference to time costs, as incurred, charged at the firms usual rates applicable at the time the work is carried out Rates may be varied from time to time, at the sole discretion of Bretts Business Recovery Limited and such changes will be notified in retrospect with each report to Creditors Staff time is charged in units of six minutes and as from 1st January 2012 the maximum rates applicable are

	Charge-out rate per hour, effective from		
	1 <sup>st</sup> January 2012 (£)	1 <sup>st</sup> December 2012 (£)	1 <sup>st</sup> January 2016 (£)
Grade of staff			
Partner	350	300	325
Senior manager	250	250	275
Manager	225	225	250
Senior Administrator (grade 1)	200	200	220
Senior Administrator (grade 2)	175	175	190
Administrator (grade 1)	150	150	175
Administrator (grade 2)	125	125	140
Administrator (grade 3)	90	90	110

# APPENDIX-4

**Time-cost Report for the review period from 31 December 2013 to 20 February 2017.**

Below is detailed information about the tasks undertaken as part of my duties as Liquidator

General Description	Includes	No. of Hours during the period from 31/12/2013 to 20/02/2017	Blended hourly rate during the period from 31/12/2013 to 20/02/2017	Total during the period from 31/12/2013 to 20/02/2017
<b>Administration and Planning (including statutory compliance)</b>				
<b>Actual incurred during the anniversary period</b>		<b>45.50</b>	<b>208.93</b>	<b>9,506.50</b>
<del>Statutory/advertising</del>	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements			
<del>Document maintenance/file review/checklist</del>	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists			
<del>Bank account administration</del>	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
<del>Planning / Review</del>	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical aspects of the case			
<del>Creditor reports</del>	Preparing annual progress report, investigation, meeting and general reports to creditors			

General Description	Includes	No. of Hours during the period from 31/12/2013 to 20/02/2017	Blended hourly rate during the period from 31/12/2013 to 20/02/2017	Total during the period from 31/12/2013 to 20/02/2017
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Issuing notice of result of meeting			
<b>Investigations</b>				
<b>Actual incurred during the anniversary period</b>		<b>39.90</b>	<b>204.84</b>	<b>8,173.00</b>
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement			
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service Dealing with enquires from the directors/insolvency Service			
<b>Realisation of Assets</b>				
<b>Actual incurred during the anniversary period</b>		<b>3.90</b>	<b>237.05</b>	<b>924.50</b>
GENERAL MATTERS	Reviewing asset listings Arranging suitable insurance over assets Possible Asset tracing			
Debtors	Reviewing and assessing debtors' ledgers Correspondence with directors Case review and Planning			
Cash at Bank	Liaising with National Westminster Bank via post, email and telephone Review of Bank Account			

General Description	Includes	No. of Hours during the period from 31/12/2013 to 20/02/2017	Blended hourly rate during the period from 31/12/2013 to 20/02/2017	Total during the period from 31/12/2013 to 20/02/2017
	Realising cash at bank and banking			
Sale of Property	Liaising with Directors , purchaser and solicitors Realising the balance of money Payment of wages and salary Review completion statements Review secured creditors charge documents and claims			
<b>Creditors</b>				
<b>Actual Incurred during the anniversary period</b>		<b>4.20</b>	<b>205.24</b>	<b>862.00</b>
Creditors Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors via email and post			
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend			
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD and update creditors' claims on insolvency software Request further information from claimants regarding POD			
<b>Total</b>				
<b>Actual Incurred during the Anniversary Period</b>		<b>93.50</b>	<b>208.19</b>	<b>19,466.00</b>