

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 08993180

Name of Company

(a) Insert full name of company (a) **5 Star Recruitment (UK) Limited**(b) Insert full name and address I/We (b) **Christopher David Horner of Robson Scott Associates Limited, 47-49,
Duke Street, Darlington DL3 7SD**The Liquidator of the Company attach a copy of my/our Progress Report under
Section 192 of the Insolvency Act 1986

The Progress Report covers the period from 30 June 2015 to 29 June 2016.

Signed



Date

29/8/16

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

Christopher David Horner, Robson Scott Associates Limited, 47-49, Duke Street, Darlington DL3 7SD

WEDNESDAY



A22

A5CMN1MA

03/08/2016

#159

COMPANIES HOUSE

LIQUIDATOR'S FIRST ANNUAL REPORT ON THE LIQUIDATION OF 5 STAR RECRUITMENT (UK) LIMITED ("THE COMPANY")

STATUTORY INFORMATION

Company Name	5 Star Recruitment (UK) Limited
Company Number	08993180
Registered Office	c/o Robson Scott Associates Limited, 49 Duke Street, Darlington, DL3 7SD
Former Registered Office	Unit 18 Ground Floor, City West Business Park, Meadowfield Industrial Estate, Durham, DH7 8ER
Trading Name	5 Star Recruitment (UK) Limited
Trading Address	Unit 18 Ground Floor, City West Business Park, Meadowfield Industrial Estate, Durham, DH7 8ER

INTRODUCTION

I, Christopher David Horner of Robson Scott Associates Limited, 49 Duke Street, Darlington, DL3 7SD was appointed as Liquidator of the above Company on 30 June 2015

This report covers the period of the Liquidation from my appointment to 29 June 2016 This report should be read in conjunction with any previous reports to creditors

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 30 June 2015 to 29 June 2016 is attached at Appendix 1

The balance of funds is held in a designated case account

ASSET REALISATIONS AND ASSETS STILL TO BE REALISED

The Statement of Affairs presented at the meeting of creditors on 30 June 2015 advised that the Company had assets as detailed below -

Asset	Book Value	Estimated to Realise	Realised to Date
Cash at Bank on Appointment	£6,876 00	£6,876 00	£6,875 55

Realisations to date are as follows -

Cash at Bank on Appointment- The Company's Statement of Affairs showed Cash at Bank with an estimated to realise value of £6,876 00 This was in relation to funds held by Ultimate Invoice Finance Ltd, from the surplus available after settlement of the Company's invoices Funds of £6,875 55 have been received in this respect, and no further funds are anticipated

Further funds, not on the Statements of Affairs, have been realised as follows -

Bank Interest Net of Tax of £0 05 has accrued over the period of the Liquidation Bank Interest is subject to Corporation Tax and this was deducted at source

VAT is recoverable in this matter as the Company was previously VAT registered

No further realisations are anticipated from the Company

INVESTIGATIONS

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company I would confirm that I have complied with my obligations in this matter

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

Specifically, I recovered, listed and reviewed the Company's accounting records, obtained and reviewed copy bank statements for the 36 months prior to the Company ceasing to trade from the Company's bankers, and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes

During my initial investigations of the Company I noted a number of questionable transactions, which I am currently pursuing further So as not to prejudice the outcome of these investigations I am unable to provide further disclosure at this time Should the investigation work be successful this will be discussed in the next progress report or at the conclusion of the Liquidation, whichever is the sooner

PAYMENTS

Creditors previously authorised the payment of a fee of £3,000 00 for my assistance with preparing the Statement of Affairs and convening and holding the meeting of creditors at a meeting held on 30 June 2015

The fee for preparing the Statement of Affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown in the enclosed receipts and payments account

My remuneration was previously authorised by creditors at a meeting held on 30 June 2015 to be drawn on a time cost basis My total time costs to 29 June 2016 amount to £4,601 30, representing 18 2 hours of work at an average charge out rate of £252 82 per hour

I have drawn £2,300 00 to date

A schedule of my time costs incurred to date is attached as Appendix 2

A description of the routine work undertaken in the Liquidation to date is as follows

1 Statutory

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on CCH Insolvency
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors

2 Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on CCH Insolvency
- Reviewing proofs of debt received from creditors

4 Investigations

- Review and storage of books and records
- Preparing a return pursuant to the Company Directors Disqualification Act
- Conducting investigations into suspicious transactions
- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the account

Category 1 Disbursements, which do not require approval, have been paid as follows -

Disbursement	Payee	Incurred	Paid
Statutory Advertising	The Stationery Office	£165 00	£165 00
Agents/Valuers Fees	JPS Chartered Surveyors	£125 00	£125 00
Company Searches	Companies House Direct	£2 00	£2 00
ID Checks	Veriphy Ltd	£4 00	£4 00
Postage	Royal Mail	£9 36	£9 36
Specific Bond	Willis Limited	£30 00	£30 00
Statutory Report	Docrunner	£22 50	£22 50
Software Hosting			

In dealing with the sale of the Company's assets, JPS Chartered Surveyors have been instructed to prepare a valuation report and sell the Company's assets. JPS Chartered Surveyors are to be remunerated on a percentage basis of 10% (business sale) of net realisations plus disbursements and valuation costs. Total costs of £125.00 have been incurred to date and this balance has been paid in full.

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.

Category 2 Disbursements, approved at the creditors meeting on 30 June 2015 have been paid as follows -

Disbursement	Rate	Incurred	Paid
Meeting Room Hire	£25 per booking plus £25 per 30 minutes	£60.00	£60.00
File Set Up	£15 per file	£15.00	£15.00

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3 are available at the link www.robsonscott.co.uk.

A copy of this firm's policy for charging disbursements is enclosed for your information. Robson Scott Associates Limited or any successor firm reserves the right to change the scale rates and grade structure of staff as and when appropriate.

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.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges -

Ultimate Invoice Finance Ltd holds a fixed and floating charge over the Company's assets. This was created on 30 June 2014 and registered at Companies House on 2 July 2014.

Preferential Creditors

The Statement of affairs anticipated £1,420 00 in preferential creditors Claims totaling £1,604 31 have been received

Crown Creditors

The Statement of Affairs included £13,001 99 owed to HMRC HMRC's provisional claim of £2,865 98 has been received

Non-preferential unsecured Creditors

The statement of affairs included 8 non-preferential unsecured creditors with an estimated total liability of £25,724 32 I have received claims from 2 creditors at a total of £4,466 04 I have not received claims from 6 creditors with original estimated claims in the Statement of Affairs of £11,122 27

DIVIDEND PROSPECTS

Secured creditors-In light of the current and expected level of realisations, it is unlikely that a dividend will be declared to secured creditors

Preferential creditors- In light of the current and expected level of realisations, it is unlikely that a dividend will be declared to preferential creditors

Non-preferential unsecured creditors – In light of the current and expected level of realisations, it is unlikely that a dividend will be declared to non- preferential creditors

In view of the lack of dividend prospects to any class of creditor in this case claims received have not been formally adjudicated

SUMMARY

In accordance with Rule 4 49C of the Insolvency Rules 1986, I am required to submit a progress report following the expiry of a further 12 month period of the Liquidation or at the conclusion of the Liquidation, whichever is the sooner

The Liquidation will remain open until all investigations have been carried out I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed

Should you have any queries regarding this report, or the Liquidation in general, please contact Chris Horner on 01325 365950



Christopher David Horner
Liquidator

Christopher David Horner is an insolvency practitioner (no 16150) authorised by the Insolvency Practitioners Association and holds professional indemnity insurance covering all his formal insolvency appointments with Aviva plc of Sienna-5, Surrey Street, Norwich NR1 3NS

Receipts and Payments Abstract: F2528 - 5 Star Recruitment (UK) Limited In Creditors Voluntary

Bank, Cash and Cash Investment Accounts From: 30/06/2015 To: 29/06/2016

SOA Value £	30/06/2015 to 29/06/2016		Total to 29/06/2016	
	£	£	£	£
ASSET REALISATIONS				
0 00	Bank Interest Gross	0 05	0 05	
0 00	Cash at Bank on Appointment	0 00	6,875 55	
		0 05		6,875 60
COST OF REALISATIONS				
0 00	Advertisements	(165 00)	(165 00)	
0 00	Agents / Valuers Fees	(125 00)	(125 00)	
0 00	Companies House Searches	(2 00)	(2 00)	
0 00	ID Checks	(4 00)	(4 00)	
0 00	Liquidators Fees	(2,300 00)	(2,300 00)	
0 00	Meeting Room Fee	(60 00)	(60 00)	
0 00	Postage	(9 36)	(9 36)	
0 00	Set Up Fee	(15 00)	(15 00)	
0 00	Specific Bond	(30 00)	(30 00)	
0 00	Statement of Affairs Fees	(3,000 00)	(3,000 00)	
0 00	Statutory Report Software Hosting	(22 50)	(22 50)	
		(5,732 86)		(5,732 86)
0 00		(5,732 81)		1,142 74
REPRESENTED BY				
	Bank 1 Current		1,142 74	
				1,142 74
				1,142 74

F2528 - 5 Star Recruitment (UK) Ltd (F2528)

Details of the basis of the Liquidator's remuneration and disbursements charged in accordance with SIP 9

Classification Of Work Function	Other Director	Insol. Practit.	Senior Manager	Manager	Senior Admin	Admin	Junior Admin	Cashier	Hours	Average Hourly Rate £	Total Cost £
Administration/ Planning	0 0	0 4	0 0	0 0	0 7	0 0	0 0	0 0	1 1	£213 45	£234 80
Investigations	0 0	3 6	0 0	0 0	2 0	0 0	0 0	0 0	5 6	£250 02	£1,400 10
Realisations/ Contributions	0 0	1 3	0 0	0 0	0 0	0 0	0 0	0 0	1 3	£302 00	£392 60
Statutory	0 0	5 2	0 0	0 0	3 4	0 0	0 0	0 0	8 6	£243 09	£2,090 60
Creditors	0 0	1 6	0 0	0 0	0 0	0 0	0 0	0 0	1 6	£302 00	£483 20
Total	0.0	12.1	0.0	0.0	6.1	0.0	0.0	0.0	18.2	£252.82	£4,601.30

F2528 - 5 Star Recruitment (UK) Ltd (F2528)

Details of the basis of the Liquidator's remuneration and disbursements charged in accordance with SIP 9

Classification Of Work Function	Other Director	Insol. Practit.	Senior Manager	Manager	Senior Admin	Admin	Junior Admin	Cashier	Hours	Average Hourly Rate £	Total Cost £
Administration/ Planning	0 0	0 4	0 0	0 0	0 7	0 0	0 0	0 0	1 1	£213 45	£234 80
Investigations	0 0	3 6	0 0	0 0	2 0	0 0	0 0	0 0	5 6	£250 02	£1,400 10
Realisations/ Contributions	0 0	1 3	0 0	0 0	0 0	0 0	0 0	0 0	1 3	£302 00	£392.60
Statutory	0 0	5 2	0 0	0 0	3 4	0 0	0 0	0 0	8 6	£243.09	£2,090 60
Creditors	0 0	1 6	0 0	0 0	0 2	0 0	0 0	0 0	1 8	£285 44	£513 80
Total	0 0	12.1	0 0	0 0	6.3	0 0	0 0	0 0	18.4	£251.73	£4,631.90

ROBSON SCOTT ASSOCIATES LIMITED – FEES AND DISBURSEMENTS POLICY

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an office holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate

Chargeout Rates		Robson Scott Associates Limited 47-49 Duke Street Darlington County Durham DL3 7SD
Grade	(£ per hour)	
Insolvency Practitioner	325	Time costs are calculated using 6 minute units
Director	305	
Manager	235	In the event that the fee agreement does not provide for fees on a time cost basis, this information is produced for information only and fees will be drawn on the basis agreed
Supervisor	190	
Senior Administrator	160	
Case Administrator	125	
Cashier	95	
Support Staff	95	

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, statutory report web-hosting and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements can be drawn without prior approval although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 disbursements These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made. If an office holder has obtained approval for the basis of category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval on the basis of remuneration is not required, or where the office holder is replaced.

Category 2 disbursements are proposed to be recovered as follows

Dishonoured Cheque	£25 per cheque
Mileage	55 pence per mile
Photocopying	15 pence per sheet
File set up	£20 per file
Meeting room hire (when not rechargeable at Cat 1)	£65 per statutory meeting
Compulsory Winding Up/ Bankruptcy Petition drafting	£1,550 plus VAT per petition drafted
Storage of books and records	£10 per standard archive box per month £15 per large archive box per month

For further information, the publication, A Creditors' Guide to fees is available to view via our website, www.robsonscott.co.uk. If, however, you do not have access to the internet and require a hard copy, please contact the office and one will be posted to you.

Please note that chargeout rates and disbursements are reviewed annually and may be subject to change.