

The Insolvency Act 1986

**Administrator's progress report****2.24B**

Name of Company  
Parity Training Limited

Company number  
00855309

In the High Court of Justice, Chancery  
Division, Birmingham District Registry  
[full name of court]

Court case number  
8270 of 2010

(a) Insert full name(s) and  
address(es) of the  
administrator(s)

I / We (a) Claire Louise Middlebrook  
Henderson Loggie  
34 Melville Street  
Edinburgh  
EH3 7HA

Graeme Cameron Smith  
Henderson Loggie  
Royal Exchange  
Panmure Street  
Dundee  
DD1 1DZ

(b) Insert dates

administrator(s) of the above company attach a progress report for the period

from / to

(b) 10 June 2010 to 9 December 2010

Signed

C Middlebrook  
Joint / Administrator(s)

Dated

20 December 2010

**Contact Details**

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

Claire Louise Middlebrook

Henderson Loggie, 34 Melville Street, Edinburgh, EH3 7HA

Tel Number 0131 226 0218



\*AUR1TQCR\*

A43

29/12/2010

325

COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

WEDNESDAY



# HENDERSON LOGGIE

Chartered Accountants

Business Recovery and Insolvency

21 December 2010

Our ref: clm/gwm/sgb/PARI911  
Your ref: Jessica Trim

Companies House  
Crown Way  
Cardiff  
CF14 3UZ

Contact: Scott Bastick, EDINBURGH

Dear Sirs

## Parity Training Limited (in Administration) ("the Company")



A43

29/12/2010  
COMPANIES HOUSE

326

As you are aware, the Company entered into administration in accordance with the provisions of paragraph 22 of Schedule B1 to the Insolvency Act 1986 on 10 June 2010

This letter represents the joint administrators' progress report to Rule 2.47 of the Insolvency Rules 1986

### 1. STATUTORY INFORMATION

Name of Company	Parity Training Limited
Trading name(s)	-
Date of Incorporation	27 July 1965
Company registered number	00855309
Company registered office	3 <sup>rd</sup> Floor, 120 Moorgate, London, EC2M 6SS

### 2. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Name(s) of joint administrator(s)	Claire L Middlebrook, a Licensed Insolvency Practitioner of Henderson Loggie, 34 Melville Street, Edinburgh EH3 7HA and Graeme C Smith, a Licensed Insolvency Practitioner of Henderson Loggie, 34 Melville Street, Edinburgh EH3 7HA
-----------------------------------	---

Date of administrators' appointment 10 June 2010

Cont'd/

Court High Court of Justice, Chancery Division, Birmingham District Registry

#### Head Office

Royal Exchange  
Panmure Street  
Dundee DD1 1DZ  
tel 01382 200055  
fax 01382 594764  
LP 34 Dundee

34 Melville Street  
Edinburgh  
EH3 7HA  
tel 0131 226 0200  
fax 0131 220 3269  
LP 56 Edinburgh 2

48 Queens Road  
Aberdeen  
AB15 4YE  
tel 01224 322100  
fax 01224 327911  
LP 12, Aberdeen 2

Gordon Chambers  
90 Mitchell Street  
Glasgow G1 3NQ  
tel 0141 221 6807  
fax 0141 226 4081  
LP 18, Glasgow 7

web <http://www.hendersonloggie.co.uk>

email [insolvency@hendersonloggie.co.uk](mailto:insolvency@hendersonloggie.co.uk)

A list of Partners names is available for inspection at each of these addresses

Ian D Mitchell and Graeme C Smith are authorised to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland  
Claire Middlebrook is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants of England and Wales



Court Case Number	8270 of 2010
Person(s) making appointment / application	Kevin Wildman, (Chief Executive Officer) (duly authorized by the board of directors of the Company to make this declaration) 3 <sup>rd</sup> Floor, 120 Moorgate, London, EC2M 6SS
Acts of the joint administrators	The joint administrators act as officers of the court and as agents of the Company without personal liability Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time
EC Regulation on Insolvency	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation

### 3. PROGRESS DURING THE PERIOD

As evidenced from the enclosed receipts and payments account, the sums of £20,893 83 and £35,778 16 were realised in respect of cash at bank, and furniture & equipment respectively No further sums will be received in respect of these assets

During the period I have held discussions with circa 30 interested parties in respect of acquiring any intellectual property rights and intellectual know how attributable to the company After a lengthy period of negotiation I have agreed the sale of these items This process has been further extended due to the legal issues surrounding ownership which have now been resolved I am in the process of finalising the sales agreement with the purchaser's solicitor I would hope to conclude this sale within the next three months I have chosen not disclose the sale price at this time in order not to prejudice a future sale should the current sale fail to conclude

As you will be aware the most significant asset in the company was the amount due in respect of the debtors ledger To date I have successfully ingathered the sum of £402,716 81 However, it has transpired that the ledger had a large volume of either bad or disputed debts Due to the nature of the company's books and records the debtors ledger has had to be reconstructed in order that further monies can be ingathered This process has been lengthy as the volume of individual accounts numbered in excess of 150 There was also no correlation between the course booking system and the debtors ledger which made the task of agreeing accounts rather difficult It also transpired that some debtor ledger accounts were for pre-booked courses which fell after the date of administration and therefore did not run This exercise is now complete and I am shortly to meet with my legal advisors with a view to raising actions in an effort to recover the remaining balances, where it is commercially appropriate to do so

Due to the nature of the company's business, members of my staff have been inundated with calls surrounding training courses Despite posting notifications on the website, calls are received on a weekly basis requesting revised course dates, exam materials, certificates of success etc This has been time-consuming resulting in further costs to the administration It was impossible to notify all training organisations due to the disarray of the books and records of the company It should be pointed out that the current management team did attempt to rectify the issue of the books and records, however, ran out of funding whilst undertaking the project

### 4. ASSETS THAT REMAIN TO BE REALISED

The only remaining asset is the debtor book referred to above

Cont'd/

To date all realisations have been ingathered from non-disputed accounts Now that the debtors ledger has

been pieced together it is appropriate to pass collection onto legal debt recovery experts. This will incur an additional cost, however it is most effective in ingathering further monies. At this point it is difficult to say how much of the £330k remaining on the ledger will be collected, however updates on this issue will continue to be given per statute.

## **5 OTHER RELEVANT INFORMATION**

I can advise that all employees were paid their entitlements for Arrears of Wages, Holiday Pay, Redundancy and Pay in Lieu of Notice by the Redundancy Payments Office subject to the statutory levels. As I am now in receipt of the claim submitted by the Redundancy Payments Office I am able to calculate the balance of the employees' preferential claims in the Administration. I have been liaising with the employees concerned and enclose herewith my adjudication on their claims. I would ask any creditor who objects to Adjudications to notify me of same by recorded delivery within the next fourteen days.

In the absence of any objections I will arrange to settle the balance of the claims after the period of fourteen days.

## **6 CONCLUSION**

Once the sale of the intellectual property has concluded it is my intention to exit Administration and place the Company into Creditors Voluntary Liquidation in order to facilitate payment of a dividend to the unsecured creditors of the Company. Whilst Liquidator, I will continue in attempts to ingather remaining monies from the debtors ledger. I will revert back to you in due course in order to advise further with regard to this matter.

Yours faithfully



Claire L Middlebrook  
*Joint Administrator*

The affairs, business and property of the Company are managed by the joint administrators who act as the Company's agents and without personal liability.

**Parity Training Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 10/06/2010 To 09/12/2010	From 10/06/2010 To 09/12/2010
<b>ASSET REALISATIONS</b>		
Furniture & Equipment	35,778 16	35,778 16
Book Debts	402,716 81	402,716 81
Cash at Bank	20,893 83	20,893 83
	<u>459,388 80</u>	<u>459,388 80</u>
<b>MISCELLANEOUS INCOME</b>		
Bank Interest Gross	369 70	369 70
	<u>369 70</u>	<u>369 70</u>
<b>MISCELLANEOUS INCOME</b>		
Delegate List	1,000 00	1,000 00
Non Domestic Rates Refund	9,853 59	9,853 59
Hotel Deposit Refund	3,165 30	3,165 30
	<u>14,018 89</u>	<u>14,018 89</u>
<b>COST OF REALISATIONS</b>		
Valuation Fees IP	495 00	495 00
Auctioneers Fees and Commission	6,793 80	6,793 80
Insurance	1,132 23	1,132 23
Locksmith	155 00	155 00
	<u>(8,576 03)</u>	<u>(8,576 03)</u>
<b>ADMINISTRATION EXPENSES</b>		
Sub-Contractor	325 00	325 00
Bordereau	350 00	350 00
Office Holders Fees	85,465 50	85,465 50
Court Fees	55 15	55 15
Search Fees	18 00	18 00
Legal Fees	10,888 50	10,888 50
Server Rental and Hosting	2,000 00	2,000 00
Funds held on Trust	21,377 10	21,377 10
Stationery & Postage	155 91	155 91
Software Licence Fees	850 00	850 00
Statutory Advertising	1,191 33	1,191 33
Insurance	(628 47)	(628 47)
Bank Charges	410 66	410 66
Travel Expenses	9,815 37	9,815 37
Sundry Expenses	3,377 74	3,377 74
	<u>(135,651 79)</u>	<u>(135,651 79)</u>
	<u><u>329,549 57</u></u>	<u><u>329,549 57</u></u>

**REPRESENTED BY**

Vat Receivable	18,998 60
Professional Firms Clients A/C	322,127 05
Vat Payable	(6,415 62)
Outlays A/C	(5,160 46)

329,549 57

  
 Claire Louise Middlebrook  
 Joint Administrator

# Parity Training Limited (In Administration)

Date of Administration: 10 June 2010

## Schedule of Preferred Creditors' Claims Received, and Admitted for Dividend Purposes

Creditor	Statement of Affairs £	Claim Received £	Preferred £
The Insolvency Service	Not Known	78,391 31	78,391 31
Abbas Ahmed		278 13	278 13
Andrew Beardow		284 87	284 87
Simon Blizzard		908 83	908 83
Neal Boothman		386 87	386 87
Susan Calvert		930 86	930 86
Siobhan Chivers		18 84	18 84
John Coleshaw		350 29	350 29
Michelle Coogan		75 20	75 20
Karen Copsey		451 34	451 34
Jayne Cusack		122 06	122 06
John Docherty		612 29	612 29
Caroline Dugdall		114 59	114 59
Anna-Lise Duma-Toro		213 58	213 58
Reginald Edwards		856 18	856 18
Julian Ellis		961 40	961 40
Michael Evans		109 79	109 79
Sabahat Farooqi		818 21	818 21
Lucy Fitzpatrick		125 40	125 40
Peter Ford		644 47	644 47
Paul Freeman		1,041 83	1,041 83
Lisa Fudge		307 33	307 33
David Geldart		307 90	307 90
Chris Germain		338 62	338 62
David Green		889 96	889 96
Casey Griffiths		71 08	71 08
Darren Hall		2,222 73	2,222 73
Nigel Hill		742 80	742 80
Jennifer Holley		122 84	122 84
Anita Hoole		23 14	23 14
Paula Hudson		328 48	328 48
Hugh Hughes		526 18	526 18
Deborah Hunt		7 79	7 79
Ravinder Kaur Rai		92 56	92 56
Alisa Leonard		35 78	35 78
Brian Lindsay		604 62	604 62
Christopher Littlewood		987 44	987 44
Judith Marshall		220 56	220 56
Kelly Mayes		57 75	57 75
Barry Midgley		342 95	342 95
Trevor Mirams		766 58	766 58
Dalia Molokhia		181 93	181 93
Shakil Moosun		52 09	52 09
Victoria Morris		437 52	437 52
John Newall		1,005 63	1,005 63
Helen Owens		529 31	529 31
Wendy Pender		98 34	98 34
Brian Reincke		962 28	962 28
Claire Rodgers		67 44	67 44

Gerald Roff  
 Davide Rua  
 Namir Sabbagh  
 Leslie Tabernacle  
 Nimalan Thiagarajah  
 Paul Thomas  
 Simon Vallance  
 Paul Wigzel  
 Kevin Wildman  
 Geoff Williams  
 Tony Williams  
 Benjamin Williams  
 Howard Williamson  
 Anthony Wood  
 John Woodley

	102 62	102 62
	164 69	164 69
	693 42	693 42
	726 76	726 76
	43 49	43 49
	6 38	6 38
	721 13	721 13
	1,008 35	1,008 35
	1,785 38	1,785 38
	467 49	467 49
	676 46	676 46
	310 96	310 96
	531 16	531 16
	1,449 14	1,449 14
	1,007 06	1,007 06
Not Known	109,722 46	109,722 46

### Certification of Adjudication

Edinburgh, 20 December 2010

I, Claire L Middlebrook, Joint Administrator, intimate that I have carried out a formal adjudication of the preferred creditors' claims received by me in the Administration as detailed above, and have admitted them as follows

Preferred

£  
109,722 46



Claire L Middlebrook  
 Joint Administrator