

2.24B

The Insolvency Act 1986

Administrator's progress report

Name of Company Metropolis Group Limited	Company number 01870796
In the High Court of Justice (full name of court)	Court case number 3657 of 2013

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

I/We (a)
 Frederick Charles Satow
 MHA MacIntyre Hudson
 New Bridge Street House
 30 - 34 New Bridge Street
 London
 EC4V 6BJ

Paul Michael Davis
 MHA MacIntyre Hudson
 New Bridge Street House
 30 - 34 New Bridge Street
 London
 EC4V 6BJ

Joint Administrators of the above company attach a progress report for the period

From (b) 01 December 2013	To (b) 20 May 2014
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Signed


 Joint Administrator

Dated

6/6/14

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

Frederick Charles Satow
 MacIntyre Hudson LLP
 New Bridge Street House
 30 - 34 New Bridge Street
 London
 EC4V 6BJ

DX Number

0207 429 4100
 DX Exchange

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



A25
 10/06/2014
 COMPANIES HOUSE

**METROPOLIS GROUP LIMITED ("the Company")
Joint Administrators' Final Progress Report to Creditors**

STATUTORY INFORMATION

Company name	Metropolis Group Limited ("the Company")
Previous company name	Metropolis Studios Limited Civis Limited
Registered office	New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Former registered office	The Power House 70 Chiswick High Road London W4 1SY
Registered number	01870796
Date of incorporation	11 December 1984
Trading address	Same as registered office address
Principal trading activity	Sound recording and music publishing activities

APPOINTMENT DETAILS

Joint Administrators' names Davis	Frederick Charles Satow & Paul Michael
Joint Administrators' address	MHA MacIntyre Hudson New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Joint Administrators' date of appointment	31 May 2013
Court name and reference	High Court of Justice 3657 of 2013
Appointment made by	Directors
Joint Administrators' actions	Any act required or authorised under any enactment to be done by an Administrator may be done by either or both of the Administrators acting jointly or alone
Basis of remuneration	That the Joint Administrators' remuneration be fixed on a time cost basis in accordance with their charge out rates applicable from time to time and drawn in accordance with Statement of Insolvency Practice 9

CREDITOR'S RIGHTS

Creditors can request information within 21 days of receipt of a progress report under Rule 2.48A. Any secured creditor or unsecured creditor with 5% value of unsecured creditors or unsecured creditors with permission of the court can make this request. Creditors can challenge administrator's expenses within 14 days of request.

Creditors can challenge an administrator's remuneration and expenses under Rule 2.109 by applying to court. Secured creditors or unsecured creditors with 10% in value of unsecured creditors can make an application no later than 8 weeks after receipt of the progress report which first reports on the charging of remuneration and expenses.

OBJECTIVES OF THE ADMINISTRATION OF THE COMPANY AND SUMMARY OF THE JOINT ADMINISTRATORS' ORIGINAL PROPOSALS

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to -

- (a) rescue the Company as a going concern, or
- (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate.

As a result, I was seeking to achieve objective (b) for the Company, and this has been achieved as a result of the sale of business entered into immediately on my appointment as administrator, which would not have been possible had the Company been placed directly into liquidation.

In order to achieve the objective set out above, the creditors accepted the Joint Administrators' proposals at a meeting of creditors held on 8 August 2013. An extract of the Joint Administrators' proposals are attached.

STEPS TAKEN DURING THE ADMINISTRATION

Creditors will be aware from previous issued reports that the business and assets of the business were sold to Metropolis London Music Limited ("MLML") immediately on appointment of administrators in what is referred to as a "pre-packaged" sale of business. Full disclosure in accordance with Statement of Insolvency Practice No16 has been made to creditors and further details on the sale provided in my report and proposals to creditors issued on 25 July 2013 as well as a progress report dated 19 December 2013. Paper copies of these reports are available upon request from this office.

I do not intend to repeat the content of those reports, but I have summarised the activities of the joint administrators since my last progress report.

Book Debt Recovery

Following the sale of the Company's business and assets, MLML were assisting with collection of the Company's outstanding debtor's ledger. As forewarned in my previous progress report, in January 2014, an independent agent, Peter Mico of PJM Insolvency Debt Collection & Site Services was instructed to take over collection of the outstanding ledger. The terms under which Peter Mico is to be

remunerated for collection of the ledger are 10% of realisations up to £50,000 and 20% of realisations thereafter. This reflects the fact that a significant proportion of the sales ledger relates to overseas debts or those more than a year old, as well as the difficulties experienced by MLML in collecting the ledger, after their initial success. MLML were short staffed and unable to devote sufficient time and effort to the debt collection process. Collections have also been hindered by the fact that the Company could no longer access Hansa World UK 'Hansa', the system which holds some of the debt collection information. Peter Mico has recently attended site to download the relevant information and we are hopeful that collections will improve. It is uncertain at this stage what further realisations will be made. Book debts realised by Peter Mico since he started collection total £1,745 which compares with no collections in November and December 2013 under MLML.

Other matters

In addition to the matters above, since my appointment I have also been engaged in realising cash held with the Company's bankers, processing receipt of sundry refunds and handling funds paid to the Company's old bank account in error. These are highlighted on the receipts and payments account as "Funds Received in Error re MLML". In some cases funds received into the Company's bank account relate to funds that are properly due to MLML in respect of work carried out by them, but where their customers have not updated banking details. In these cases a reconciliation process is undertaken and funds returned to MLML where proven to be non-Company assets. It will be noted that this process has involved my staff in some considerable time and expense and I have now insisted that MLML pay an administration fee on any monies received in error to cover these costs.

In addition as mentioned below we have been attempting to achieve realisations for creditors from the Company's tax losses and an interest rate hedging product sold to the Company by its former bank.

RECEIPTS & PAYMENTS ACCOUNT

I have now completed the Administration of the Company. My Receipts & Payments Account for the period from 1 December 2013 to 20 May 2014 is attached at Appendix 1.

The balance of funds held in the Administration will be transferred to the Liquidation estate shortly.

An explanation of receipts and payments in the reporting period are provided below.

RECEIPTS

Bank Interest Gross

Bank Interest totalling £57.05 has been earned on funds held.

Invoice Finance Surplus- LTSBCF

The sum of £13,000 has been received from Lloyds TSB Commercial Finance Limited, being the surplus book debts held by them.

Contribution to Costs

MLML have contributed a total of £1,000 plus VAT in respect of administration charges for the costs of reconciling receipts into the Company's bank account for monies claimed by MLML in respect of invoices raised by them post Administration.

Funds Received in Error MLML

A total of £14,160.60 has been received into an account controlled by the joint administrators, which relates to MLML client payments. These funds are reconciled on receipt and returned to MLML once I

am satisfied with the reconciliation. Creditors will note a corresponding payment entry on the receipts and payments account totalling £14,160 60

Funds Received in Error

The amount of £135 was received in error from Sony Music Publications ("SMP") and subsequently repaid

Debtor Receipts to be reconciled

Debtor receipts totalling £5,751 16 have been received in the reporting period and are yet to be reconciled to the Company's / MLML's debtors ledger

PAYMENTS

Tax on Interest- Treasury

The amount of £1 49 has been deducted at source from gross bank interest earned in the reporting period

Agents/Valuers Fees

Edward Symmons ("ES") have been paid £15,000 plus VAT for assisting in the valuation and marketing of the Company assets, as previously detailed

Agents/Valuers Disbursements

ES have also been paid their outstanding expenses totalling £890 70

Legal Fees- Employment matters

Matthew Arnold & Baldwin have been paid £3,024 plus VAT for legal advice provided in respect of a claim from a former employee that had at the date of Administration not been determined

Debt Collection Disbursements

P J Mico has been paid £122 in travel expenses incurred travelling to the company's trading premises to gather debtor information. Hansa World UK has also been paid £275 08 to allow the Joint Administrators to gain access to the Company's debt collection system

Funds Refunded to MLML received in error

As stated above, £14,160 60 has been repaid to MLML in respect of debts paid into the Company's bank account in error

Storage Costs

£47 09 plus VAT has been paid to Total Data Management Limited with regards to the storage of the Company books and records

Payment of funds received in error

As stated above £135 has been repaid to SMP in relation to funds received into the Administration in error

ASSETS

Debtors

Details of the current progress in collecting the Company's outstanding sales ledger of £208,151 are given above

Accumulated Tax Losses

The Company has accumulated substantial capital and trading losses totalling approximately £5 386m. It is possible that these could be transferred and utilised by a group company and the joint administrators have made enquiries in this regard and approached MLML to offer them for sale. MLML are seeking tax advice as it is not yet clear what benefit MLML will be able to derive from them and therefore what value can be attributed to them. The joint administrators continue to make enquiries in this regard and will seek to maximise recoveries where possible.

Interest Rate Hedging Product

The Company operated a sterling Amortising Base Rate Swap of £1M (an interest rate hedging product) ('IRHP') in respect of borrowings from Royal Bank of Scotland PLC ("RBS"). Although the lending was fully repaid (after a debt for equity swap) and the hedging product cancelled in March 2010, the joint administrators have been made aware that the Company may be entitled to compensation for alleged mis-selling of the product. The joint administrators have made submissions to the RBS review process established in conjunction with the Financial Conduct Authority ('FCA') and requested documentation in order that the claim can be fully reviewed. It is possible that solicitors and a professional adviser will be engaged to assist with processing the claim, on a conditional fee basis payable out of successful recoveries.

RBS have provisionally determined that the sale of this IRHP met the standards agreed with the FCA, which they believe to be fair and reasonable and therefore no redress is due. We will review this decision with advisers once appointed.

Other Assets

There are no other significant assets, although it is possible that the Company may be able to make a claim for VAT bad debt relief. However given the Company's significant unpaid VAT liability it is not likely that this will generate a cash recovery for the creditors and it may not therefore be sensible to pursue this.

LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies showed that Lloyds TSB Commercial Finance Limited held a fixed and floating charge over the Company's assets. The charge was created on 20 April 2012 and registered at Companies House on 23 April 2012. LTSSBCF were owed the sum of £123,428 as at the date of administration, which has since been paid in full.

Crown Creditors

H M Revenue & Customs ('HMRC') have made a provisional claim of £490,028.27, although this will be subject to adjustment as it was based in part on assessed claims. The joint administrators have arranged filing of any outstanding VAT returns which has reduced an estimated claim from HMRC (for VAT) by approximately £41,000 from £115,839 to £74,784.

Preferential Creditors

There are no known claims that would rank as preferential in the administration as employees were transferred to MLML on completion of the sale of business. No preferential claims have been received.

Non-preferential Unsecured Creditors

The Company's records reflected creditors with an estimated total liability of £696,621.87. I have received claims from unsecured creditors totalling £844,327.62. No adjudication on general unsecured claims has been undertaken to date.

Upon appointment I was made aware of two claims from former employees that were subject to tribunal proceedings. The administration imposes an automatic stay on legal proceedings against the Company and I have attempted to deal with the claims outside of the tribunal process, in the interests of keeping costs to a minimum. The proceedings in respect of one of these individuals has been withdrawn following referral of their claim to the Redundancy Payments Service and the costs of dealing with assessment of their claim has been avoided. I continue to deal with the other claim, admission of which in full would have a material impact on the dividend payable to creditors. I have instructed solicitors to advise in relation to the claim and I hope to be able to resolve this in the near future.

DIVIDENDS

Secured Creditors

LTSCF has been paid in full from realisations in the administration. There are no other secured creditors in this matter.

Preferential Creditors

As referred to above, there are no preferential claims in the administration as all employees transferred to MLML on completion of the sale of the business.

Non-preferential Unsecured Creditors

It appears likely that a dividend will be declared to non-preferential unsecured creditors and accordingly the Company has been placed into creditors' voluntary liquidation to facilitate the distribution.

Whilst I would anticipate that there will be additional recoveries, I would stress that this remains subject to recovery of the Company's ledger and the on-going costs and expenses of the administration and liquidation. Accordingly I am unable to give creditors any certainty on quantum or timing of any dividend. However, we can say that it is extremely unlikely that the dividend will amount to 17p in the £, as previously forecast, due to the significant shortfall in debt collection.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Administrator, I was 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 confirm that my report has been submitted.

PRE-ADMINISTRATION COSTS

On 8 August 2013 the creditors authorised that the costs and expenses incurred prior to the appointment of the Joint Administrators' be discharged as a cost of the Administration. My Pre-appointment fees charged were £19,000 plus VAT, which have been drawn in full.

JOINT ADMINISTRATORS' REMUNERATION

My remuneration was previously authorised at a meeting of creditors on 8 August 2013 to be drawn on a time cost basis. My time costs to 20 May 2014 amount to £79,765.91, representing 303.81 of hours work at an average charge out rate of £262.55 per hour, of which £27,246.33 was charged in the period between 1 December 2013 to 20 May 2014, at an average charge out rate of £265.35 per hour.

I have drawn £40,000 to date, none of which has been drawn in this period.

My unpaid remuneration of £39,765.91 will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation.

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

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

1 Administration and Planning

- 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 IPS case management software
- 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 Administrators' 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 IPS case management software
- Reviewing and dealing with claims from former employees subject to tribunal proceedings

4 Investigations

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

5 Realisation of Assets

- Corresponding with MLML and collecting outstanding book debts
- Processing statutory returns to confirm HMRC claim in the administration
- Liaising with the Company's former bankers and professional advisers in relation to an alleged miss-selling of an interest rate hedging product
- Liaising with tax advisers in relation to a possible transfer of the Company's accumulated tax losses and negotiating consideration payable with MLML

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees> Please note that there are different versions of the Guidance Notes and in this case, you should refer to the Post 6th April 2010 version. A hard copy of both documents can be obtained on request from the address below.

JOINT ADMINISTRATORS' EXPENSES

My expenses to 20 May 2014 amount to £43 90 of which £22 69 was incurred in the period between 1 December 2013 and 20 May 2014.

I have not drawn any expenses in this matter.

The following expenses were incurred but have not been paid.

<u>Type of expense</u>	<u>Amount incurred/accrued to date</u>	<u>Amount still to be paid</u>
Companies House Searches	£16 00	£16 00
Courier	£27 90	£27 90

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

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Edward Symmons	Valuer	Time cost
Matthew Arnold & Baldwin LLP	Solicitors	Time cost
PJM Insolvency Debt Collection & Site Services	Debt Collection	Percentage of Realisations

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.

DISPUTE RESOLUTION

At MHA MacIntyre Hudson we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Michael Sanders at New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be

addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10 5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK

SUMMARY

It appears likely that a dividend will be declared to non-preferential unsecured creditors and accordingly the Company has been placed into Creditors' Voluntary Liquidation to facilitate the distribution

Paul Michael Davis and I of MHA MacIntyre Hudson were appointed Joint Liquidators on 20 May 2014, upon filing of Form 2 34B, Notice of move to Creditors' Voluntary Liquidation at Companies House

The balance of funds held in the Administration will be transferred to the liquidation estate shortly

This brings the Administration of the Company to a formal conclusion. We will be reporting to you further in due course in our capacity as Joint Liquidators of the Company

Should you have any queries regarding this matter please contact Jasvanti Jesani on 020 7429 0520



Fred Satow
JOINT LIQUIDATOR
FORMER JOINT ADMINISTRATOR

APPENDIX I

EXTRACT OF JOINT ADMINSTRATORS' PROPOSALS

JOINT ADMINISTRATORS' PROPOSALS

In order to achieve the objective set out at section 3 above, we formally propose to creditors that

- (a) The joint administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we
 - (i) Continue to collect the Company's sales ledger within the terms of the sale and purchase agreement and that we commence recovery actions and/or agree terms of settlement with debtors as appropriate in the circumstances,
 - (ii) sell the Company's remaining assets at such time(s) and on such terms as we consider appropriate,
 - (iii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company, and
 - (iv) do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) The Administration will end by placing the Company into Creditors' Voluntary Liquidation, and it is proposed that Frederick Charles Satow and Paul Michael Davis are appointed the Joint Liquidators of the Company and that we be authorised to act either jointly or separately in undertaking our duties as Liquidators

Note Creditors may nominate a different person(s) as the proposed liquidators but you must make the nomination(s) at any time after you receive these proposals, but before they are approved. Information about the approval of the proposals is set out at section 12.

- (c) The Administration of the Company will end by filing notice of dissolution with the Registrar of companies. The Company will then automatically be dissolved by the registrar of companies three months after the notice is registered
- (d) The Administration will end by the presentation of a winding up petition to the Court for the compulsory liquidation of the Company, and propose that Paul Davis and I are appointed Joint Liquidators of the Company by the Court
- (e) The Administration of the Company will end by making an application to Court for an order that the Administration ceases
- (f) The Administration of the Company will end by giving notice to the Court, creditors and Registrar of Companies that the objective of the Administration has been achieved
- (g) Creditors consider and if thought fit appoint a creditors' committee to assist the Joint Administrators (such committee must comprise of between 3 and 5 creditors)
- (h) The joint administrators be remunerated by reference to time properly spent by the Administrators and our staff in dealing with matters relating to the administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. Details of the current charge out rates are outlined in Appendix 4 of these proposals
- (i) The Joint Administrators shall be authorised to draw disbursements to include "Category 2 disbursements" at the rates disclosed in Appendix 4

- (j) We be authorised to employ solicitors and agents of our choosing from time to time to undertake work in respect of the Administration of the Company and to remunerate them at their normal charge out rates, as detailed at Appendix 7
- (k) We be authorised to draw category 2 expenses as outlined in Appendix 4 of these proposals
- (l) That the Joint Administrators will be discharged from liability under the Administration per Paragraph 98 of Schedule B1 of the Insolvency Act 1986, immediately upon the Joint Administrators' filing their final report to creditors

In the absence of a creditors committee being established the following resolution is sought

- (m) That costs and expenses incurred prior to the appointment of the joint administrators be discharged as a cost of the administration

APPENDIX II

**JOINT ADMINISTRATORS'
RECEIPTS & PAYMENTS ACCOUNT
FOR THE PERIOD 1 DECEMBER 2013 – 20 MAY 2014**

**Metropolis Group Limited
(In Administration)**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 01/12/2013 To 20/05/2014 £	From 31/05/2013 To 20/05/2014 £
RECEIPTS			
Goodwill		0 00	5,000 00
Intellectual Property		0 00	1 00
Bank Interest Gross - Treasury		57 05	68 94
Property & Property Prepayments		0 00	1 00
Plant & Equipment		0 00	69,990 00
Invoice Finance Surplus - LTSBCF		13,000 00	66,963 61
Stock		0 00	1 00
WIP / Customer Contracts		0 00	1 00
Book Debts		(838 12)	42,468 50
Shares & Investments		0 00	4 00
Customer database and company records		0 00	2 00
Cash at Bank		0 00	9,402 75
Contribution to costs		1,000 00	1,000 00
Funds Received in Error MLML		14,160 60	84,546 09
Funds Received in Error		135 00	135 00
Sundry Refunds		0 00	8 51
Debtor Receipts to be Reconciled		5,751 16	9,695 60
Contribution to Bank Charges		0 00	56 00
		<u>33,265 69</u>	<u>289,345 00</u>
PAYMENTS			
TAX on Interest - Treasury		1 49	1 49
Book Debts		838 12	(42,468 50)
Specific Bond		0 00	320 00
Pre-Appointment Fees - MacIntyre Hudso		0 00	19,000 00
Administrators' Remuneration		0 00	40,000 00
Debt recovery commissions paid		0 00	9,434 45
LTSBCF - Termination Charges		0 00	3,000 00
Agents/Valuers Fees		15,000 00	15,000 00
Agents/Valuers Disbursements		890 70	890 70
Legal Fees (1)		1,667 50	16,667 50
Legal Disbursements		0 00	38 00
Legal fees - employment matters		3,024 00	3,024 00
Debt Collection - Disbursements		397 08	397 08
Funds Refunded to MLML received in erro		14,160 60	84,142 69
Storage Costs		47 09	47 09
Payment of funds received in error		135 00	135 00
Statutory Advertising		0 00	169 20
Bank Charges		224 63	1,140 15
Sundry Expenses (Potential Recovery)		0 00	1,326 15
Employee Arrears/Hol Pay		0 00	1,468 29
		<u>36,386 21</u>	<u>153,733 29</u>
Net Receipts/(Payments)		<u>(3,120 52)</u>	<u>135,611 71</u>

**Metropolis Group Limited
(In Administration)**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

Statement of affairs £	From 01/12/2013 To 20/05/2014 £	From 31/05/2013 To 20/05/2014 £
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MADE UP AS FOLLOWS

Barclays Bank Plc	(19,152 02)	11,662 45
Money Market Account	10,000 00	50,000 00
Barclays Pre-Appointment Account	2,943 76	10,231 17
VAT Receivable / (Payable)	3,925 86	21,249 59
	(2,282 40)	93,143 21

APPENDIX III

JOINT ADMINISTRATORS'
ANALYSIS OF TIME COSTS
FOR THE PERIOD 1 DECEMBER 2013 – 20 MAY 2014

Metropolis Group Limited

(In Administration)

1 December 2013 to 20 May 2014

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0 00	0 00	1 50	532 50	5 20	1,378 00	18 10	3,982 00	6 10	880 00	0 00	0 00	30 90	6,772 50	219 17
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	1 50	532 50	1 00	265 00	0 60	132 00	0 70	101 50	0 00	0 00	3 80	1,031 00	271 32
Realisation of Assets	0 00	0 00	29 72	10,549 42	1 60	424 00	21 48	4,726 33	0 00	0 00	0 00	0 00	52 80	15,699 75	297 34
Creditors	0 00	0 00	4 28	1,520 58	4 10	1,086 50	0 50	110 00	0 20	29 00	0 00	0 00	9 08	2,746 08	302 43
Fixed Charge Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashiering	0 00	0 00	0 00	0 00	0 20	53 00	0 00	0 00	0 00	0 00	5 90	944 00	6 10	997 00	163 44
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total	0 00	0 00	37 00	13,135 00	12 10	3,206 50	40 68	8,950 33	7 00	1,010 50	5 90	944 00	102 68	27,246 33	285 35
Average Hourly Rate, £		0 00		355 00		265 00		220 02		144 36		160 00			

APPENDIX IV

JOINT ADMINISTRATORS' ANALYSIS OF TIME COSTS FOR THE ADMINISTRATION 31 MAY 2013 – 20 MAY 2014

Metropolis Group Limited

(In Administration)

31 May 2013 to 20 May 2014

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0 00	0 00	5 00	1,757 50	62 40	15,721 00	18 50	4,040 00	10 68	1,540 58	0 00	0 00	96 58	23,059 08	238 76
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	2 75	972 50	12 60	3,275 00	0 60	132 00	7 85	1,138 25	0 00	0 00	23 80	5,517 75	231 84
Realisation of Assets	0 00	0 00	46 32	16,389 42	25 10	6,315 50	21 48	4,726 33	0 00	0 00	0 00	0 00	92 90	27,431 25	295 28
Creditors	0 00	0 00	26 73	9,379 83	31 40	7,932 00	0 50	110 00	3 40	477 00	0 00	0 00	62 03	17,898 83	286 55
Fixed Charge Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashiering	0 00	0 00	0 00	0 00	12 90	3,331 50	0 00	0 00	4 80	829 50	10 80	1,698 00	28 50	5,859 00	205 58
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total	0 00	0 00	80 80	28,499 25	144 40	36,575 00	41 08	9,008 33	26 73	3,985 33	10 80	1,698 00	303 81	79,765 91	262 55
Average Hourly Rate, £		0 00		352 71		253 29		219 29		149 10		157 22			

Proof of Debt – General Form

Metropolis Group Limited (In Creditors' Voluntary Liquidation)

Date of Administration – 31 May 2013

Date of Creditors' Voluntary Liquidation – 20 May 2014

1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the Administrator/liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator