

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03633515

Name of Company

Fadmoor Consultancy Limited

I / ~~We~~

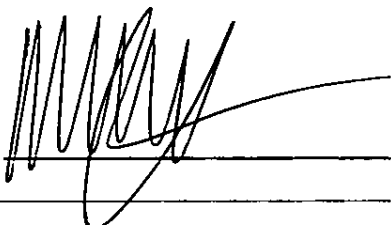
Michael William Young, Trident House, 42-48 Victoria Street, St Albans, Hertfordshire, AL1 3HZ

Peter Nicholas Wastell, Trident House, 42-48 Victoria Street, St Albans, Hertfordshire, AL1 3HZ

the liquidator(s) 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 22/11/2013 to 21/11/2014

Signed



Date 26. 11. 14

FRP Advisory LLP
Trident House
42-48 Victoria Street
St Albans
Hertfordshire
AL1 3HZ

Ref F0601STA/MWY/PNW/SC/TMC/SW

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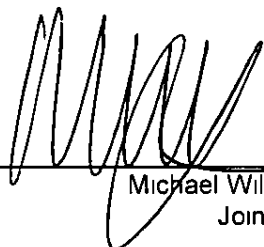
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COMPANIES HOUSE

**Fadmoor Consultancy Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 22/11/2013 To 21/11/2014
	ASSET REALISATIONS	
	Shares & Investments	184 95
330,000 00	Directors Loan Account	300,000 00
	Investments	1,082 40
	Bank Interest Gross	0 04
		<u>301,267 39</u>
	UNSECURED CREDITORS	
(2,500 00)	Unsecured Creditors	<u>NIL</u>
		NIL
	DISTRIBUTIONS	
	Ordinary Shareholders	<u>300,000 00</u>
		(300,000 00)
<u>327,500.00</u>		<u><u>1,267.39</u></u>
	REPRESENTED BY	
	Bank 1 Current A/c	<u>1,267 39</u>
		<u><u>1,267.39</u></u>


 Michael William Young
 Joint Liquidator

**FADMOOR CONSULTANCY LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

DATE OF APPOINTMENT **22 November 2013**

COMPANY NUMBER: **03633515**

REGISTERED OFFICE: **2ND FLOOR
TRIDENT HOUSE
42-48 VICTORIA STREET
ST ALBANS
HERTFORDSHIRE
AL1 3HZ**

**LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD FROM 22 NOVEMBER 2013 TO
21 NOVEMBER 2014**

1. Introduction

This report sets out an account of my acts and dealings and of the conduct of the liquidation for the preceding year

2. Receipts and Payments

I attach for your information a copy of a recently prepared receipts and payments summary, detailing both the transactions for the period of this report and also since my appointment as Liquidator.

3. Work Undertaken by the Liquidators During the Period

The majority of my time has been spent on the following matters:-

Administration and Planning/Statutory Compliance

- Liaising with the Company's director regarding the Company's assets and liabilities.
- Convening and holding the meeting of the board of directors and the members
- Production of the associated paperwork to place the Company into Liquidation
- Monitoring the Liquidation and cash position.
- Undertaking periodic case progression reviews,
- Managing the cash book and completing receipts/payments vouchers and posting entries.
- Regular preparation and review of bank reconciliations.
- General case administration.

Asset Realisations

- Realisation of assets

Creditors

- Liaising with the Company's accountants regarding the completion and submission of the outstanding pre-appointment tax returns.
- Preparation and filing of the Company's pre-appointment VAT returns
- Liaising with HM Revenue & Customs to obtain formal tax clearances.
- Calculating and paying a distribution to the Members.

4. Outstanding Matters

There remains the sum of £30,000 still payable in respect of the loan account which has been called upon to cover the Company's outstanding creditor's claims and the costs of the Liquidation

Once we are in receipt of the funds and the liabilities have been paid the balance of the loan account will be distributed to shareholders by way of a second and final distribution in specie

5. Distribution to Shareholders

A first distribution totalling £300,000.00 was paid to shareholders on 25 November 2013, by way of a distribution in specie of the directors' loan account.

A second and final distribution will be declared to shareholders shortly.

6. Liquidators' Remuneration, Disbursements and Expenses

Turning to my own costs in this matter, my remuneration as Joint Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are attached together with a breakdown of our time costs and disbursement incurred during the period of this report, in accordance with Statement of Insolvency Practice 9

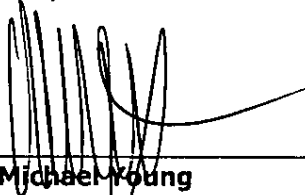
You may recall that I was authorised to draw fees on a time cost basis. To date, I have not drawn any fees.

The Liquidator's disbursements are a recharge of actual costs incurred by the liquidator 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 insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in the report attached.

I also attach a statement of expenses that have been incurred during the period covered by this report

Shareholders have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidators' remuneration and expenses which are first disclosed in this report, under Rule 4.148C of the Insolvency Rules 1986. (For ease of reference these are the expenses incurred in the reporting period as set out in the statement of expenses attached E only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://creditors.frpadvisory.com/feesguide.htm> and select the one for liquidations. Reference to unsecured creditors should be read to include members. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit of 21 days of receipt of this progress report for requesting further information. There is a time limit of 8 weeks following the receipt of this report for a Court Application that the remuneration or expenses are excessive.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Tracy Cook of this office.

A handwritten signature in black ink, appearing to read 'Michael Young', written over a horizontal line.

Dated: 24 November 2014

Michael Young
Joint Liquidator

Licensed in the United Kingdom by the Secretary of State for Business, Innovation & Skills

Fadmoor Consultancy Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 22/11/2014

Dec of Sol £		£	£
	ASSET REALISATIONS		
	Shares & Investments	184.95	
330,000 00	Directors Loan Account	300,000.00	
	Investments	1,082 40	
	Bank Interest Gross	0 04	
			301,267.39
	UNSECURED CREDITORS		
(2,500.00)	Unsecured Creditors	NIL	
			NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	300,000 00	
			(300,000 00)
327,500.00			1,267.39
	REPRESENTED BY		
	Bank 1 Current A/c		1,267.39
			1,267.39

**Fadmoor Consultancy Limited (In Liquidation)**

Time charged for the period 22 November 2013 to 21 November 2014

Total Hours		Partner	Other Professional	Support	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning		1 00	6 75	2 30	10 05	2,076 00	206 57
Asset Realisation			1 55		1 55	305 00	196 77
Creditors			2 30		2 30	410 00	178 26
Statutory Compliance			2 00		2 00	365 00	182 50
Unknown		1 05			1 05	420 00	400 00
Total Hours		2 05	12 60	2 30	16 95	3,576 00	210 97
Total Cost £		820 00	2,296 00	460 00			
Average Hrlly Rate £		400 00	182 22	200 00			

FRP Charge out rates	At
Grade	1st July 2013
Partner	275-495
Manager	225-455
Other Professional	85-275
Support	70-320

**Disbursements for the period
22 November 2013 to 21 November 2014**

Category 1	Value £
Advertising	253 80
Postage	7 63
Bonding	80 00
Grand Total	341 43

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FADMOOR CONSULTANCY LIMITED - IN LIQUIDATION
STATEMENT OF EXPENSES FOR THE PERIOD ENDED 21 NOVEMBER 2014

Expenses	Total paid to date of progress report period per R and P £	Costs committed not yet paid at reporting date £	Total Expenses for the period ended 21 November 2014 £
Joint Liquidator' Remuneration		3,576	3,576
Joint Liquidators' Disbursements		341 0	341 0
	0	3,917	3,917