

**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

04086015

Name of Company

Catalis Limited

I / We
Scott Christian Bevan
Cartwright House
Tottle Road
Nottingham
NG2 1RT

Simon David Chandler
Cartwright House
Tottle Road
Nottingham
NG2 1RT

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 06/06/2011 to 05/06/2012

Signed



Date 27/07/12

Mazars LLP
Cartwright House
Tottle Road
Nottingham
NG2 1RT

Ref CATACVL/scb/SDC/EH/MJR/AZS/J

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

Statement of Affairs	From 06/06/2011 To 05/06/2012
ASSET REALISATIONS	
22,139 00	Book Debts 15,760 58
	Rates refund 12,990 18
37,124 00	Cardnet Funds 37,124 15
246,548 00	Surplus from Administration 246,548 44
	Bank Interest Gross 1,078 36
293 00	VAT Claim from Administration 293 44
	313,795 15
COST OF REALISATIONS	
	DTI Cheque Fees 32 20
	Administrators' Fees 5,169 50
	Liquidator's Fees 46,473 00
	Liquidator's Disbursements 9 10
	Legal Fees 2,101 64
	Corporation Tax 248 33
	Statutory Advertising 67 50
	Bank Charges 69 00
	(54,170 27)
PREFERENTIAL CREDITORS	
(36,529 00)	Employees Wage Arrears & Holiday P 56,876 57
	(56,876 57)
UNSECURED CREDITORS	
(69,997 00)	Trade & Expense Creditors NIL
(752,574 00)	Employees NIL
(1,540,520 00)	ATA Management Services NIL
(8,727 00)	Pension NIL
(41,408 00)	HMRC re VAT NIL
(83,823 00)	HMRC re PAYE & NI NIL
(14,769 00)	HMRC re deferred tax NIL
(32,584 00)	Accruals NIL
	NIL
(2,274,827.00)	202,748.31
REPRESENTED BY	
	Vat Receivable 1,025 10
	ISA IB 201,723 21
	202,748.31

CATALIS LIMITED - IN LIQUIDATION ("THE COMPANY")**Progress Report to Creditors & Members**

This is the Joint Liquidators' annual progress report to all known creditors and members covering the period from 6 June 2011 to 5 June 2012

1. Statutory information

- 1 1 I was appointed Joint Liquidator of the company together with Mr S D Chandler following its conversion from an Administration pursuant to paragraph 83 of Schedule B1 of the Insolvency Act 1986 on 6 June 2011. Our address is Mazars LLP, 45 Church Street, Birmingham, B3 2RT
- 1 2 Mr Chandler and I are both authorised to act as an Insolvency Practitioners in the UK by the Insolvency Practitioners Association
- 1 3 The company formerly traded from The Derby Conference Centre, London Road, Derby, DE24 8UX. The business traded under the name Catalis Limited
- 1 4 The registered office of the company is c/o Mazars LLP, Cartwright House, Tottle Road, Nottingham, NG2 1RT. Its registered number is 04086015

2. Details of progress**Book Debts**

- 2 1 As at the date of Liquidation the total debtors outstanding amounted to £22,139. These debtors were passed to solicitors, Shakespeares for collection. To date an amount of £15,761 has been realised. Due to a number of disputes the remaining balance is not collectable and no further sums are anticipated

Rates Refund

- 2 2 A rates refund in respect of the site at London Road was received from Derby City Council

Cardnet Funds

- 2 3 You will recall from my previous report that the company was provided with a credit card payment facility by Lloyds TSB Cardnet. Cardnet retained certain payments until they were satisfied that they would not receive any refund claims for card payments. Funds in the sum of £37,124 have now been received

Surplus from Administration

- 2 4 The Joint Liquidators were passed the sum of £246,548 from the Administration

Bank Interest Gross

- 2 5 Bank interest received to the anniversary date amounts to £1,078

VAT Claim from Administration

- 2 6 A VAT claim was submitted in respect of the final Administration period. An amount of £293 has been received

3. Receipts and payments Account

- 3 1 A summary of receipts and payments covering the period from the 6 June 2011 to 5 June 2012 is attached at Appendix A

4. Liabilities

4 1 Preferential Creditors

Preferential creditors comprised of employees wage arrears and accrued holiday pay A first and final dividend at a rate of 100p in the £ was paid to preferential creditors on 14 June 2012

4 2 Unsecured Creditors

Unsecured claims received to date total £18,395,461 45 If you have not yet submitted a claim in the Liquidation, I should be grateful if you would submit your claim as soon as possible If you do not submit a claim you will be excluded from the unsecured dividend

The Liquidators have agreed claims were possible and I can advise that the majority of claims have been agreed A protective award was also granted in favour of the company's former employees and a significant amount of time has been spent agreeing the protective award and liaising with the Redundancy Payments Office

We are currently reviewing a claim received from the Pension Protection Fund in respect of a claim for the company's pension fund, with the assistance of specialist agents I am hopeful this matter will be finalised shortly and once concluded I will be in a position to issue the notice of intended dividend The dividend will be paid within 2 months of the expiry of the notice of intended dividend

5. Prescribed Part

- 5 1 In accordance with Section 176A of the Insolvency Act 1986, a proportion of the company's net assets are to be set aside for the benefit of the company's unsecured creditors where the company has granted a floating charge after 15 September 2003 In this case, there is no floating charge and as such there is no prescribed part

6. Remuneration

- 6.1 The Joint Liquidators' remuneration has been agreed on a time cost basis by creditors in the Administration on 23 August 2010
- 6.2 The Liquidators' total time costs to the anniversary date are £48,467.50. This represents 295.60 hours at an average hourly rate of £163.96. To the anniversary date an amount of £46,473.00 has been drawn.
- 6.3 Administrators' fees of £5,169.50 have been taken during the Liquidation. Details of the total Administrators' fees were provided in my final Administration progress report to creditors dated 8 June 2011.
- 6.4 Charge out rates are reviewed periodically and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 6.5 Details of the charge out rates of the team members employed on the assignment during the period covered by this report are below

Grade of Staff	Current charge out rate per hour, effective from 6 February 2012	Previous charge out rate per hour, effective from 1 September 2011 to 5 February 2012	Previous charge out rate per hour, effective from 6 June 2011 to 31 August 2011
Partner	405.00	375.00	340.00-350.00
Director	355.00	320.00	290.00
Manager	195.00 - 230.00	195.00 - 230.00	180.00 - 230.00
Administrator	80.00-170.00	80.00-160.00	75.00-150.00
Cashier	70.00-110.00	70.00-95.00	65.00-95.00

- 6.6 I attach a summary of time spent during the previous 12 month period in accordance with SIP9 as an attachment to the report.
- 6.7 To the anniversary date, the Joint Liquidators have incurred expenses in the sum of £13.00 of which £9.10 has been drawn and non are category 2 disbursements.

£

Storage	13.00
Total	13.00

- 6.8 I would advise you that pursuant to rule 4.49E of the Insolvency Rules 1986, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the court, may, within 21 days of receipt of this progress report, ask the Liquidators for further information about the remuneration and expenses set out in this progress report.

6 9 Additionally, pursuant to rule 4 131 of the Insolvency rules 1986, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds

- the remuneration charged by the Liquidators, or
- the basis fixed for the Liquidators' remuneration, or
- expenses incurred by the Liquidators

is or are in all of the circumstances, excessive or inappropriate

6 10 A copy of the publication "A creditors guide to Liquidators' Fees" which details the basis on which a liquidator's fees should be calculated is available to download from the website <http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104> or alternatively will be provided free of charge upon written request to this office

7. Professional advisors

7 1. The professional advisors used on this assignment are as follows

Name	Nature of Work	Basis of fee Arrangement
Shakespeares	Debt collection	20% of realisations Costs incurred and paid total £2,101 64

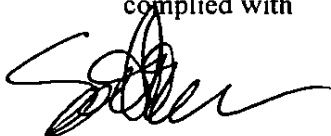
7 2 The Liquidators' choice was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them

7 3 The Liquidators have reviewed the fees incurred to date and are satisfied that they are reasonable in the circumstances of the case

8. Investigations

8 1 The Liquidators have reviewed the affairs of the company prior to the Liquidation in discharging their duties under the Company Directors' Disqualification Act 1986

8 2 Creditors are reminded that the Liquidators have a statutory obligation to consider the directors' conduct and to submit a return/ report to the Department for Business Innovation & Skills' Disqualification Unit The Liquidators can confirm that this obligation has been complied with



S C Bevan
Joint Liquidator

Dated 27 July 2012

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association

**Catalis Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 05/06/2012**

Appendix A

S of A £		£	£
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			NIL
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	REPRESENTED BY		
	Vat Receivable		1,025 10
	ISA IB		201,723 21
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Catalis Limited - In Liquidation**Appendix B****Analysis of Liquidators' time costs for the period 6 June 2011 to 5 June 2012**

Classification of work function	Partner	Director	Manager	Administrator	Total Hours	Time Cost £	Average Hourly Rate £
Administration and planning	0 00	0 20	0 00	4 00	4 20	505 00	120 24
Investigations	0 00	0 50	0 00	1 50	2 00	347 50	173 75
Taxation	0 00	0 00	0 90	4 00	4 90	602 50	122 96
Realisation of assets	0 00	0 00	0 70	11 90	12 60	1,880 50	149 25
Employees	0 00	0 20	7 10	5 00	12.30	2,241 00	182 20
Creditors	1 30	1 80	85 10	128 10	216 30	36,238 50	167 54
Reporting	0 00	0 60	1 30	2 90	4 80	830 50	173 02
Distributions	0 00	0 30	0 60	0 30	1.20	225.00	187 50
Cashiering	0 00	0 00	3 30	13 70	17 00	2,019 00	118 76
Statutory & Compliance	2 40	0 30	4 30	13 30	20 30	3,578 00	176 26
Total Hours	<u>3 70</u>	<u>3 90</u>	<u>103 30</u>	<u>184 70</u>	<u>295 60</u>	<u>48,467 50</u>	<u>163 96</u>