

The Insolvency Act 1986

Statement of administrator's proposalsName of Company
Catalis LimitedCompany number
04086015In the
Derby County Court
(full name of court)Court case number
534 of 2010

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

Simon David Chandler

Scott Christian Bevan

of Mazars LLP, Cartwright House, Tottle Road, Nottingham NG2 1RT

*Delete as
applicable

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 5 August 2010

Signed


Joint / Administrator(s)

Dated

5/8/2010

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.

Emma Harper
Mazars LLP, Lancaster House, 67 Newhall Street, Birmingham, B3 1NG

DX Number

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

SATURDAY



A18

ASWVIMC9

07/08/2010

432

COMPANIES HOUSE



TO ALL KNOWN CREDITORS

Our ref SCB/EH/ADM0402/CATALIS/H

Direct line 0121 212 5519

5 August 2010

Dear Sirs

**Catalis Limited - In Administration
Derby County Court no 534 of 2010**

In accordance with paragraph 51 of Schedule B1 of the Insolvency Act 1986, I would advise you that a meeting of creditors has been convened in respect of the above company to be held on 23 August 2010 at Mazars LLP, Cartwright House, Tottle Road, Nottingham, NG2 1RT

The purpose of this meeting will be to consider, and if thought fit, approve the Joint Administrators' proposals

I enclose the following

- The Joint Administrators' report incorporating their proposals,
- Formal Notice of the meeting,
- A proxy form for your use should you wish to be represented at the meeting (this should be returned to this office by no later than 12 noon on 20 August 2010), and
- A proof of debt form which is required to be completed and returned with the proxy form (if details of your claim have not already been submitted) to enable you to vote at the meeting

I trust that this is in order, but please do not hesitate to contact Emma Harper at this office should you need any additional information

Yours faithfully
For and on behalf of
Catalis Limited

S C Bevan
Joint Administrator

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

The affairs, business and property of the Company are being managed by the Joint Administrators

The Joint Administrators act as agents of the Company and without personal liability

Mazars LLP - Lancaster House - 67 Newhall Street - Birmingham - B3 1NG
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INVESTOR IN PEOPLE



Catalis Limited - In Administration
("the company")

Administrators' Statement of Proposals Pursuant to Paragraph 49
of Schedule B1 of the Insolvency Act 1986

5 August 2010

This report has been prepared for the sole purpose of updating creditors pursuant to the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

The administrators act as agents of the company without personal liability.

Simon Chandler and Scott Bevan
Mazars LLP
Cartwright House
Tottle Road
Nottingham
NG2 1RT

Catalis Limited - In Administration

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Statement to Creditors

1 Introduction

- 1 1 This statement is addressed to the creditors of Catalis Limited and includes the Joint Administrators' proposals which will be considered at the meeting of creditors to be held on 23 August 2010
- 1 2 The creditors may approve the proposals, with or without modifications, but any modifications are subject to the consent of the Joint Administrators. If the creditors choose to reject the proposals, a report will be sent to the Court advising that creditors have resolved to reject the proposals. In the event of such a rejection, the Court may provide that the appointment of the Joint Administrators ceases and make such order as it deems appropriate. This may include the company being returned to the control of the directors or a winding-up order being made, placing the company into compulsory liquidation,
- 1 3 If the proposals are approved by the creditors either with or without modification, the meeting may also establish a creditors' committee pursuant to paragraph 57 of Schedule B1 of the Insolvency Act 1986. The purpose of such a committee would be to assist the Joint Administrators in the discharge of their duties and responsibilities. If the proposals are agreed, the Joint Administrators will continue to control the business of the Company. At a later date, the Administrators will arrange for the Company to exit from the Administration. This may be via a creditors' voluntary liquidation or by an application to dissolve the company.
- 1 4 The statutory purpose of an Administration comprises three hierarchical objectives
- a rescuing the company as a going concern
 - b achieving 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)
 - c realising property in order to make a distribution to one or more secured or preferential creditors

In considering the acceptance of an appointment a financial review of the company was undertaken. It was apparent that there was no reasonable prospect of rescuing the company in its existing form as a going concern due to the continued loss making of the company. The funding for the company was terminated leaving the company unable to pay the salaries.

Following discussions with the directors it was identified that an element of the company's activities could be continued in the short term to explore a realisation of the assets with the hope of maximising any return to creditors. This would not be possible if the company were first wound up. I have therefore concluded that the purpose of the Administration was objective b.

The Administrators have achieved a sale of the business and with other realisations it is hoped that there will be a distribution to both preferential and unsecured creditors

2 Statutory information

- 2 1 I would advise you that I was appointed Administrator of the company jointly with Simon Chandler on 25 June 2010 We are both authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association
- 2 2 The application for the appointment of an Administrator was made by the directors
- 2 3 The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000 of 29 May 2000) applies to this Administration and the proceedings are main proceedings
- 2 4 The Court reference number is 534 of 2010 filed in the Derby County Court
- 2 5 The company's registered number is 04086015
- 2 6 The trading addresses of the company is The Derby Conference Centre, London Road, Derby, DE24 8UX There was also a training site at 100 Plough Road, Battersea, Wandsworth, London, SW11 2AN The business trades under the name Catalis Limited
- 2 7 The registered office of the company is c/o Mazars LLP, Cartwright House, Tottle Road, Nottingham, NG2 1RT
- 2 8 All acts required to be done by the Joint Administrators, may be done by either or both, acting jointly or alone
- 2 9 Details of the directors and secretary of the company along with their shareholding in the company are as follows

Director	Date appointed	Date resigned	Shares held
Andrew Bailey	20/05/2003	-	0
William James Charles Douie	03/10/2000	-	0
Craig James King	18/03/2008	-	0
Jonathan Mark Kendal	24/07/2007	-	0
Andrew Mark Pendlebury	27/11/2007	-	0
Secretary	Date appointed	Date resigned	Shares held
Jonathan Mark Kendal	24/07/2007	-	0

3 Events Leading up to Appointment

- 3 1 The company accounts as at 31 December 2008 indicate that the company has operated on a loss making basis. These losses have been funded by the company's parent and the wider RTC Group Plc.
- 3 2 The Group strategically reviewed its ongoing funding to the company. This review concluded that the funding could not continue indefinitely and instigated a process of offering the company for sale. Despite a formal sale process over a number of months it was not possible to achieve a sale of the limited company.
- 3 3 When the prospective purchasers formally withdrew their interest, the Group confirmed to the directors of the company that it was not in a position to continue funding the loss making company. The directors then sought professional advice as to the options available.
- 3 4 The June salaries were due for payment but the withdrawal of funding meant that there were insufficient funds to meet those salaries and due to the current order book the company was unable to justify further trading.
- 3 5 The directors believe that there was value in the business and that if the business and assets could be sold that would provide a return to creditors. The company provided training services at its own leasehold premises and client sites by direct employees and sub contractors. The complete cessation of these activities would mean the cancellation of all courses, the breach of contracts and be detrimental to the sale of the assets and the collection of the company debtors.

4 Subsequent Events

- 4 1 Immediately prior to the appointment, an assessment was undertaken of the short term order book and contracts against the costs of delivery. This generated a plan to be undertaken following the appointment which was capable of providing a period of time in which to achieve the objective of the administration. As detailed earlier, I was appointed on 25 June 2010.
- 4 2 Following my appointment I attended the company site and implemented the actions required following the review. This resulted in the majority of employees being made redundant. 11 employees were retained and 24 were made redundant. The company also had contracts with a number of individuals retained to provide training courses. Those contracts were also terminated.
- 4 3 The training provided by the company has elevated risk issues due to the industry in which the delegates will then operate. Accordingly it was been necessary to obtain run off cover for any period of trading to be undertaken by the Joint Administrators. This was instigated through Marsh Insurance.
- 4 4 Following the meetings with employees and discussions with retained employees we sought to agree with the company's customers the ongoing provision of services by the company in Administration. The selected customers confirmed that they were willing for services to be provided. This has allowed the Administrators to continue to collect the debtor ledger.

- 4 5 The company operated from two leasehold sites. The head office and training facilities based at Astle House, The Derby Conference Centre, London Road, Derby and a training site at 100 Plough Road, Battersea, Wandsworth, London, SW11 2AN. To enable the training to continue we entered into agreements for the continued occupation and trading from those locations.
- 4 6 The company had significant railway signalling equipment in classrooms and the grounds of the two sites and we instructed agents to prepare a valuation of the equipment and provide a strategy on how best to realise those assets. We appointed Go Industries DoveBid of Livery Place, 35 Livery Street, Birmingham. Go Industries DoveBid have experience of the rail industry.
- 4 7 Having already assessed that the likely optimal outcome would be a sale of the business and assets as a going concern we then instigated a marketing and sales process. We contacted direct competitors and previously interested parties.
- 4 8 We had already assessed that any trading by the Administrators was likely to be loss making. Whilst that trading would support the collection of debtors and allow a possible sale of the business, the loss making position would limit the period of any trading. As such there was a very limited opportunity to convert any interest in the business to a completed sale. The alternative being a closure and break up of the assets.
- 4 9 In the above circumstances the marketing process was undertaken by making direct contact with previously interest parties, those companies in similar industries or competitors. We immediately engaged with 8 interested parties who returned the confidentiality letters and forwarded out to those parties the information memorandum.
- 4 10 We were unable to pay the wage arrears on appointment and to retain the ongoing support of retained employees an agreement was reached to pay the wage arrears should a successful sale be achieved. At the same time the employees were left in difficult personal positions and we attempted to assist by making wages payments on a weekly basis.
- 4 11 The employees were vital to the business but a great deal of uncertainty existed. The impact of this was that employees proceeded to look for alternative employment. At the same time one ongoing contract was suspended which resulted in the further redundancy of the two employees engaged in the delivery of that project.
- 4 12 Agents advised that the assets were valued at between £250,000 and £72,000 on an in situ and ex situ basis respectively. They also advised that due to the nature and complexity of the equipment it may prove difficult to realise on a break up value and have associated disposal costs of £18,000.
- 4 13 Several offers were received by the Administrator but only one was for the majority of the business and assets of the company together with the remaining employees. The others were on a break up basis or for an individual site. I assessed the offers and passed them to the appointed agents for their opinion of which represented the best value for the creditors.
- 4 14 The agents recommended the acceptance of the offer providing a sale as a going concern and the Administrators instructed Spearing Waite, solicitors, to prepare the necessary sales documentation.

- 4 15 The Administrators completed a sale on 12 July 2010 for £110,000 which comprised Goodwill (£2,007), Plant & Machinery (£106,993) and Fixtures & Fittings (£1,000) Together with the other assets realisations which are set out in section 6 it is hoped that their will be a distribution in full to the preferential creditors and then a partial distribution to unsecured creditors

5 Investigations

- 5 1 The Joint Administrators are required to investigate the affairs of the company and the conduct of the directors in the period leading up to the Administration The findings are reported to the Insolvency Service in accordance with the Company Directors' Disqualification Act 1986, and an appropriate report will be filed in due course The content of the report is confidential
- 5 2 Should creditors have any information which they consider may assist the Joint Administrators in carrying out their investigations, or be aware of any matters which they believe should be brought to the attention of the Administrators, please provide details in writing to this office The request for information forms part of our usual investigation procedure and does not imply that there may be any cause of action lying against any person concerned in the company's affairs

6 Assets

- 6 1 On appointment the company's debtor ledger had a book value of £255,772 We have continued to pursue the debtors, helped in part by the continued provision of service to the key customers Since appointment we have realised £218,097, however, we have been made aware that a proportion of the funds collected may relate to payments made in advance for training which was not able to be carried out by Catalis Limited A reconciliation will be carried out as soon as the information is available to establish the level of funds which may be required to be returned
- 6 2 The Cash at Bank as at the date of Administration amounted to £29,568 Debtor receipts from the date of appointment to the date the Bank transferred the funds to the Administration account totalled £60,622 Therefore within Cash at Bank of £92,229 there is £60,622 of debtors
- 6 3 The company had a cash balance at Lloyds TSB Plc on appointment of £29,568 The company was provided with a credit card payment facility by Lloyds TSB Cardnet We have been informed that it is the intention for Cardnet to withhold certain funds until it is clear that they will not suffer any claw back claims for card payments These funds amount to approximately £38,000 The £38,000 comprises debtor payments which may or may not need to be returned to the payee as detailed above The balance being held by Cardnet is therefore not recorded in the Receipts & Payments account attached at Appendix C

- 6 4 The company had a range of plant, machinery and Equipment. This included classroom based signalling equipment, mock up test tracks and equipment and more general office and classroom equipment. The accounts of the company show a book value for the equipment of £241,000.
- 6 5 The company had made prepayments totalling £13,208 in the ordinary course of business. We will attempt to recover those prepayments where we are able.
- 6 6 As per the Directors' Statement of Affairs (SofA), the company is due a Corporation Tax refund from HM Revenue & Customs in the sum of £9,878. We will attempt to recover those prepayments where we are able.
- 6 7 The company had a Motor Vehicle with a book value of £8,000. This was included in the sale of the business and assets. The vehicle was being repaired at the date of appointment and in order to secure its release the £531.34 was paid.

7 Liabilities

7.1 Secured Creditors

- 7 1 1 The company had provided no security to any creditors other than a cross guarantee to Lloyds TSB Bank PLC. The bank account had a credit balance on the account on appointment.

7.2 Preferential Creditors

- 7 2 1 The preferential creditors comprise of the employees wage arrears and the accrued holiday pay. As per the Directors' Statement of Affairs, the liability to preferential creditors is estimated at £36,529.
- 7 2 2 The claims have been submitted to the Redundancy Payments Office who are in the process of agreeing and paying those claims.

7.3 Unsecured Creditors

- 7 3 1 The total level of unsecured creditors extracted from company records is £2,544,402. This total does not currently include the amount due in respect of any pension shortfall. The size of any shortfall will impact on the level of funds received by individual creditors from any dividend.

8 Prescribed Part

- 8 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. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.
- 8 2 As no charge exists in this matter any surplus assets following pay of preferential creditors can be made available to the liquidator to make a distribution to unsecured creditors.

9 Statement of Affairs

- 9 1 In accordance with paragraph 47 of Schedule B1 of the Insolvency Act 1986, the directors' were requested to prepare a Statement of Affairs by 30 July 2010. A summary of the Statement of Affairs is attached at Appendix A.
- 9 2 The Statement of Affairs was prepared on behalf of the directors by one of the directors. A Statement of Concurrence has therefore been requested from the directors to confirm that they agree with the content of the Statement of Affairs.

10 Receipts & Payments Account

- 10 1 Attached as Appendix C is a summary of my receipts and payments for the period from 25 June 2010 to 5 August 2010.

11 Estimated Outcome Statement

- 11 1 Attached as Appendix D is an estimated outcome statement. This indicates that preferential creditors will be paid in full and a small dividend should be available for unsecured creditors.

12 Duration

- 12 1 The appointment of the Joint Administrators shall cease to have effect at the end of the period of one year beginning with the date of their appointment. However, pursuant to para 76 of Schedule B1 of the Insolvency Act, 1986 this may be extended by either
- an application to Court for a specified period, or
 - by consent of the creditors for a maximum of 6 months

- 12 2 I would hope that the Administration can be concluded swiftly and a distribution made to preferential creditors. If realisations are sufficient then the likely exit from the administration will be via a Creditor Voluntary Liquidation. Further details of this are included in section 13

13 Proposals

- 13 1 In accordance with paragraph 49 of Schedule B1 of the Insolvency Act 1986, the Joint Administrators of Catalis Limited make the following proposals to creditors for achieving the purposes of the Administration dated 25 June 2010. Approval of these proposals will be considered as a single resolution at a meeting of creditors to be held on 23 August 2010
- a The Joint Administrators shall do all such things and generally exercise all powers as Joint Administrators as they, at their discretion, consider desirable in order to achieve the purpose of the Administration, or to protect and preserve the assets of the company, or to maximise realisations for any other purpose incidental to these proposals
 - b That the Joint Administrators realise the Company's remaining assets in accordance with their agents advice
 - c That the Joint Administrators continue to investigate, and if appropriate, pursue any claims that an office holder and /or the Company may have under The Companies Act or Insolvency Act against any parties concerned with the affairs of the Company
 - d That the Joint Administrators be able to make distributions to the preferential and secured creditors as appropriate
 - e That the Joint Administrators be permitted to conclude the Administration and place the company into Creditors' Voluntary Liquidation, with the appointment of Simon David Chandler and Scott Christian Bevan as Joint Liquidators. In accordance with paragraph 83(7)(a) of Schedule B1 of The Insolvency Act 1986, and Rule 2.117A(2)(b) of the Insolvency Rules 1986, creditors may nominate a different person to act as Liquidator provided that the nomination is made after the receipt of these proposals and before they are approved
 - f Under the provisions of the Insolvency Act, the Joint Administrators have limited powers to agree the claims of unsecured non-preferential creditors and make distributions without permission of the Court. Therefore in the event that there are sufficient funds to enable a distribution to such creditors the Joint Administrators may apply to Court pursuant to paragraph 65 of Schedule B1 of The Insolvency Act 1986, for permission to declare and pay a dividend to such creditors, should they consider it to be more beneficial to the creditors than for the Company to proceed into Creditors' Voluntary Liquidation
 - g In the event that the Company does not proceed into Creditors' Voluntary Liquidation, once all of the assets have been disposed of and all available funds distributed to creditors where possible, the Joint Administrators may, if appropriate, file a notice under Paragraph 84(1) of Schedule B1 of the Insolvency Act 1986, ending the Administration, with the company being dissolved three months thereafter

- h In accordance with Para 98(2) of Schedule B1 of the Insolvency Act 1986, the Joint Administrators are seeking a resolution that they be discharged from liability 14 days after their final report is issued

14 Administrators' remuneration & pre-administration costs

- 14 1 Confirmation and approval of the basis of remuneration will be sought from a creditors' committee and if one is not appointed, from the creditors at their initial meeting
- 14 2 The basis of remuneration may be fixed
- a) as a percentage of the value of the property with which I have to deal, or
 - b) by reference to the time properly given by my staff and I in attending to matters arising in the administration, or
 - c) as a set amount
- or, as a combination of any one or more of the above
- 14 3 If no committee is formed at the meeting of creditors, I propose that my remuneration be fixed on the basis of the time properly spent by my staff and I in dealing with matters arising during the Administration
- 14 4 Attached as Appendix E are details of my firm's current charge out rates applicable to the case and those allocated disbursements for which approval will be sought
- 14 5 Attached as Appendix F is a summary of my time costs to date in accordance with Statement of Insolvency Practice 9 To date 300 10 hours have been spent dealing with the administration of this case, at a total cost of £57,528 30 representing an average hourly rate of £191 70 A copy of the publication "A creditors guide to Administrators' Fees" which details the basis on which an Administrator'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
- 14 6 My pre-administration costs total £6,581 incurred before the company entered administration but with a view to it doing so Nothing has been paid to date and I would also request that these costs are sanctioned by the creditors
- 14 7 As set out in the proposals work was undertaken on the 26 June and 27 June to assess the ability options to maximise the return to creditors and the ability to achieve the objectives of the administration This created the strategy for the administration appointment and assessed the issues with continued trading
- 14 8 Confirmation and approval of the basis of pre-administration costs will be sought from a creditors' committee and if one is not appointed, from the creditors at their initial meeting

- 14 9 The latest estimate of costs is summarised in the Estimated Outcome Statement attached as Appendix D. The provision for the Joint Administrators' fees is based on an estimate of the eventual total costs. However, it is difficult to accurately estimate what these costs will be as it will be dependant on the timescale and extent of further work required in connection with the realisation of assets and agreement of claims.

15 Meeting of creditors

- 15 1 A meeting of the creditors of the company to consider these proposals will be held on 23 August 2010. Formal notice convening the meeting is enclosed on Form 2 20B together with a form of proxy which, to enable a creditor to vote, must be lodged with a statement of claim at this office no later than 12 noon on 20 August 2010.

16 Creditors' Committee

- 16 1 At the meeting of creditors a committee may be formed if no less than three and no more than five creditors are willing to serve on it.
- 16 2 If a committee is formed, the Joint Administrators shall consult with it from time to time on the conduct of the administration and the implementation of the proposals. Where appropriate, the Administrators' will seek the committee's sanction to proposed actions.
- 16 3 The Administrators will be required to report to and convene meetings of the creditors' committee in accordance with the Insolvency Act and Rules.

17 Future Reports

- 17 1 A progress report covering the first six months of the Administration will be circulated to creditors during March 2010.

Should you have any queries in relation to this matter, please do not hesitate to contact Emma Harper at this office.

Yours faithfully
For and on behalf of
Catalis Limited



S C Bevan
Joint Administrator

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

*The affairs, business and property of the Company are being managed by the Joint Administrators
The Joint Administrators act as agents of the Company and without personal liability*

Insolvency Act 1986

Catalis Limited
Estimated Statement Of Affairs as at 25 June 2010

	Book Value £	Estimated to Realise £
ASSETS		
Plant & Machinery	202,471 00	110,000 00
Investments	1,000 00	NIL
Stock	1,181 00	NIL
Book Debts	255,772 00	230,195 00
Other debtors and prepayments	41,074 00	33,124 00
Corporation Tax refund	9,878 00	9,878 00
Cash at Bank	23,799 00	23,799 00
Float	4,568 00	NIL
		406,996 00
LIABILITIES		
PREFERENTIAL CREDITORS -		
Employees Wage Arrears & Holiday Pay		36,529 00
		36,529 00
		370,467 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003		
		NIL
		370,467 00
Estimated prescribed part of net property where applicable (to carry forward)		NIL
		370,467 00
DEBTS SECURED BY FLOATING CHARGE		
		NIL
		370,467 00
Estimated prescribed part of net property where applicable (brought down)		NIL
		370,467 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	69,997 00	
Employees	752,574 00	
ATA Management Services	1,540,520 00	
Pension	8,727 00	
HMRC re VAT	41,408 00	
HMRC re PAYE & NI	83,823 00	
HMRC re deferred tax	14,769 00	
Accruals	32,584 00	
		2,544,402 00
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)		(2,173,935 00)
		(2,173,935 00)
Issued and called up capital		
Ordinary Shareholders		100 00
		100 00
TOTAL SURPLUS/(DEFICIENCY)		(2,174,035 00)

Catalis Limited - Trade & Expense Creditors

Name
AFI Uplift Ltd
ADT Fire & Security Plc
Alpha Rail Training Ltd
Arval UK Ltd
Ashstead Plant Hire Co Ltd
Ashfield Screen Printing Ltd
Association of Train Operating Companies
British Standards Institution
British Red Cross Society
Bunzl Cleaning & Hygiene Supplies
The Bridge Coffee Company Ltd
BCS Group
Boutique Florists Interflora
Bodyguard Workwear Ltd
Balfour
Bombardier Transportation
BUPA
Capita Business Services Ltd
Capita Business Travel
City & Guilds
Close Invoice Finance Ltd
C & M Fire Alarms Ltd
Chads Cars Ltd
Computerworld Systems Ltd
Cars 'R' Us
Can Geotechnical
Chiltern
Coors Brewers
DED Ltd
EDF Energy
Enterprise Rent A Car UK Ltd
E J Security
E ON UK Plc
Ennstone Johnston
Fedex UK Ltd
Fitzpatrick
Global Crossing UK Telecommunications Ltd
Ganymede Solutions Ltd
Gazprom Marketing & Trading Retail Ltd
GES Limited
Harvest Grain Ltd
HSS Hire Service Group Ltd
Hobbs The Printers
Horizon Environment
H M Revenue & Customs
In Vogue Incentives
The Irongate Group Ltd

Name
Invensys
Jennifer Lee
Legion Group Plc
MCP Management Consultants Ltd
Morson Human Resources Ltd
Mitie Pest Control Ltd
Morson
MOT MacDonald
M P I Limited
Metronet Rail
Mondi Packaging
N Power Ltd
Neville Training Ltd
Nebosh
Nigel Spencer
NXEC Trains Limited
Optimal Internet Ltd
The Open University
Premier Inn Business Account
Penelope Evans Catering
The Picnic Basket
Pearce Environment
Pro-Active
R S Electrical Limited
Railstaff
R S P Ltd
Rentokil Initial Services Ltd
R S Components Ltd
RAC Small Business
RTC Group Plc
Spaciotempo UK Ltd
South West Trains Ltd
Securitas Security Services Ltd
Statutory Inspections Ltd
South Eastern
Siemens
Signalling Solutions
Telent
Total Rail Solutions
Transport for London
Veolia Es Es (UK) Ltd
Vodafone
Willsons Printers (Newark) Ltd
Walrus Office Supplies Ltd
Mr W Cree
York Railway Institute

Catalis Limited
(In Administration)
Joint Administrators' Trading Account
To 05/08/2010

S of A £	£	£
OTHER DIRECT COSTS		
Employee Wages	29,886 95	
Car Allowance	445 74	
Employee Expenses	161 86	
		(30,494 55)
TRADING EXPENDITURE		
Rents	5,510 60	
Insurance	416 85	
website	229 12	
Training Expenses	162 00	
Support Services	5,112 98	
Equipment Services	350 00	
		(11,781 55)
TRADING SURPLUS/(DEFICIT)		(42,276 10)

Catalis Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 05/08/2010

S of A £		£	£
	ASSET REALISATIONS		
	Goodwill	2,007 00	
110,000 00	Plant & Machinery	106,993 00	
NIL	Fixtures & Fittings	1,000 00	
NIL	Stock	NIL	
230,195 00	Book Debts	155,436 39	
33,124 00	Other debtors and prepayments	NIL	
9,878 00	Corporation Tax refund	NIL	
	Refunds	409 42	
23,799 00	Cash at Bank	92,229 02	
NIL	Float	NIL	
	Cash in Hand	180 14	
	Bank Interest Gross	28 20	
	Trading Surplus/(Deficit)	(42,276 10)	
			316,007 07
	COST OF REALISATIONS		
	Agents/Valuers Fees	5,392 00	
	Legal Fees	9,125 38	
	Statutory Advertising	67 50	
	Bank Charges	25 00	
			(14,609 88)
	PREFERENTIAL CREDITORS		
(36,529 00)	Employees Wage Arrears & Holiday Pay	NIL	
			NIL
	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
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(2,174,035 00)			301,397 19
	REPRESENTED BY		
	Vat Receivable		4,113 07
	Floating Charge Current		297,284 12
			301,397.19

Catalis Ltd - in Administration

Estimated Outcome Statement as at 25 June 2010

	Best Case		Worst Case	
	Book Value as per Directors' SofA £'000s	Estimated to Realise £'000s	Book Value as per Directors' SofA £'000s	Estimated to Realise £'000s
Uncharged Assets				
Debtors	296	185	296	150
Cash at Bank	30	30	30	30
Plant and other assets	219	110	219	110
Trading surplus/(costs)		(25)		(45)
	<u>545</u>	<u>300</u>	<u>545</u>	<u>245</u>
Costs				
Administration		(80)		(80)
Legal		(15)		(10)
Agents		(6)		(6)
Insurance		(20)		(20)
Due to preferential creditors		<u>(46)</u>		<u>(46)</u>
Available to Unsecured Creditors		<u>133</u>		<u>83</u>
Ordinary Creditors				
HM RC	(140)		(140)	
Trade and Expense & other	(103)		(103)	
Employees	(753)		(1,500)	
Intercompany Loan	(1,540)		(1,540)	
Pension Liability	(9)		(500)	
Shortfall to Ordinary Creditors		<u>(2,545)</u>		<u>(3,783)</u>

Catalis Limited - In Administration

Analysis of Administrators' time costs for the period 25 June 2010 to 5 August 2010

Classification of work function	Partner	Director	Manager	Administrator	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration and Planning							
Strategy planning	3 00	12 30	4 20	0 40	19 90	5,361 00	269 40
Filing	0 00	0 00	0 00	5 30	5 30	708 00	133 58
Cashiering							
Cashiering and fund management	0 00	0 00	0 30	14 20	14 50	1,049 20	72 36
Creditors							
Secured Creditors	0 00	0 00	0 10	0 00	0 10	20 60	206 00
Unsecured Creditors	0 00	5 60	0 40	8 40	14 40	2,854 00	198 19
Employees							
Employee claims and queries	0 00	0 60	0 90	36 90	38 40	5,803 00	151 12
Pension issues	0 00	2 50	0 10	2 90	5 50	1,130 00	205 45
Reporting							
Statutory reporting	0 00	0 40	0 00	0 00	0 40	110 00	275 00
Reporting to creditors	0 00	1 50	0 00	0 10	1 60	425 50	265 94
SIP 9 report	0 00	0 00	0 00	0 10	0 10	16 00	160 00
Realisation of Assets							
Debt collection	0 00	4 70	0 80	3 40	8 90	1,776 50	199 61
Deal with chattel assets	0 00	3 00	0 00	0 20	3 20	851 00	265 94
Dealing with other assets	0 00	1 20	0 00	0 20	1 40	362 00	258 57
Property / leasing matters	0 00	1 20	0 00	0 00	1 20	330 00	275 00
Sale of business	5 20	30 50	10 10	8 80	54 60	13,955 50	255 60
Insurance matters	3 00	1 90	0 00	2 60	7 50	1,784 50	237 93
Statutory & Compliance							
Case review	0 00	0 00	0 00	0 50	0 50	74 00	148 00
Statutory notices and documents	0 60	4 60	0 00	10 40	15 60	2,965 00	190 06
Bonding	0 00	0 00	0 40	0 00	0 40	82 00	205 00
Taxation							
VAT	0 00	0 00	1 00	2 60	3 60	552 00	153 33
Corporation Tax	0 00	0 00	0 00	0 30	0 30	48 00	160 00
Trading matters							
Trading matters	1 90	2 30	3 00	95 50	102 70	17,270 50	168 16
Total Hours	<u>13 70</u>	<u>72 30</u>	<u>21 30</u>	<u>192 80</u>	<u>300 10</u>	<u>57,528 30</u>	<u>191 70</u>

Analysis of Administrators' pre-appointment time costs for the period 23 June 2010 to 25 June 2010

Classification of work function	Partner	Director	Manager	Administrator	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration and Planning							
Initial Admin and Planning	8 00	13 40	0 30	3 30	25 00	6,581 00	263 24
	<u>8 00</u>	<u>13 40</u>	<u>0 30</u>	<u>3 30</u>	<u>25 00</u>	<u>6,581 00</u>	<u>263 24</u>

Guidance for Creditors on Charge Out Rates and Allocated Disbursements

Charge out rates

It is anticipated that the Joint Administrators' fees will be fixed by reference to time properly spent by the Administrators and their staff in attending to all matters arising in the Administration. The following grades of staff are likely to work on the case and their charge out rates are set out below

Grade of personnel	Hourly charge out rate (£)
Partner	290 00 – 340 00
Director	275 00
Senior Manager	235 00
Manager	205 00
Senior Administrator	160 00
Administrator	25 00 – 130 00
Cashier	75 00 – 95 00
Secretary	35 00

In common with other professional firms, our charge out rates increase from time to time over the period of administration of a case

Allocated disbursements

Whilst dealing with the Administration, the Administrators will incur expenses and disbursements which may be recovered from the assets available in the Administration estate, in accordance with Rule 2.67 of the Insolvency Rules 1986

It is proposed that the Administrators will recover allocated expenses (*Category 2 Disbursements*) incurred in administering the case as follows

- Meeting Room Hire - The charge for statutory meetings held at this firm's offices are charged at a rate of £75 00 per meeting summoned (members' and creditors' meetings on the same day are treated as one meeting)
- Printing, photocopying and stationery - This is calculated at a rate of 10p per page and is charged when bulk circulars are sent to creditors
- Mileage - This will be charged at relevant Inland Revenue rates, currently 40p per mile

All other expenses incurred (*Category 1 Disbursements*) are charged at cost and do not include an element of allocation