In accordance with Rule 18 6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report



THURSDAY



A16

29/03/2018 COMPANIES HOUSE

#260

		COM AMEG MOOSE
1	Company details	
Company number	0 4 7 8 4 3 3 6	→ Filling in this form Please complete in typescript or in
Company name in full	Complete Accounting & Payroll Services Limited	bold black capitals.
2	Administrator's name	
Full forename(s)	Michael	
Surname	Chamberlain	
3	Administrator's address	
Building name/number	Resolution House	
Street	12 Mill Hill	
Post town	Leeds	
County/Region		
Postcode	LS15DQ	
Country		
4	Administrator's name •	
Full forename(s)		Other administrator Use this section to tell us about
Surname		another administrator.
5	Administrator's address ®	
Building name/number		Other administrator
Street		 Use this section to tell us about another administrator.
_		
Post town		
County/Region		
Postcode		
Country		

AM10 Notice of administrator's progress report

6	Period of progress report
From date	1 9 0 3 2 0 1 7
To date	1 8 0 3 ½ 0 1 8
7	Progress report
	☑ I attach a copy of the progress report
8	Sign and date
Administrator's signature	Signature X Charble X
Signature date	1 9 0 3 7 9 8

Complete Accounting & Payroll Services Limited (In Administration) Administrator's Summary of Receipts & Payments

Statement of Affairs £		From 19/09/2017 To 18/03/2018 £	From 19/03/2013 To 18/03/2018 £
	SECURED ASSETS		
	Goodwill	10,000.00	72,500.00
(63,880 20)	Book Debts	NIL	NIL
		10,000.00	72,500.00
	COSTS OF REALISATION		
	Adminstrator's Remuneration	NIL	500.00
	Legal Fees	NIL NII	750.00
	Comapnies House	NIL NIL	<u>13.00</u> (1,263.00)
			,
	SECURED CREDITORS Due to Chargeholder (1)	3,000.00	44,750.00
	Due to Onalgenoider (1)	(3,000.00)	(44,750.00)
	ASSET REALISATIONS		
	Furniture & Equipment	NIL	302.00
4,667.60	Book Debts	NIL	1,839.20
·	Misc Debtor Receipts	NIL	4,306.32
	Cash at Bank	NIL	28.70
	Work in Progress	NIL	NIL
	Misfeasance	3,868.31	34,483.19
	Bank Interest Gross	<u>10.64</u> 3,878.95	<u>28.04</u> 40,987.45
			,
	COST OF REALISATIONS	NIL	2,250 00
	Petitioners Costs Specific Bond	NIL NIL	2,250 00
	Administrator's Remuneration - Pre Ap	NIL	NIL
	Administrator's Remuneration	20,000.00	21,500.00
	Court Fee	NIL	85.00
	Search Fees	NIL	11.00
	Agents/Valuers Fees	NIL	100.00
	Legal Fees	NIL	9,848 50
	Statutory Advertising	NIL	201.00
	Insurance of Assets	NIL (20,000.00)	79 50 (34,371.00)
		(,)	(+ .,= ,
(3,456.76)	PREFERENTIAL CREDITORS	NIL	NIL
(3,430.76)	Employees - Wage Arrears Employees - Holiday Pay	NIL	NIL NIL
(105.00)	Employees - Holiday Fay	NIL NIL	NIL
	UNSECURED CREDITORS		
(88,480.80)	Trade & Expense	NIL	NIL
(3,306.13)	Employees - Redundancy	NIL	NIL
(2,957.65)	DE	NIL	NIL
25,939.00)	Inland Revenue	NIL	NIL
(51.00)	Customs & Excise	NIL	NIL
(924.54)		NIL	NIL
		NIL	NIL

Complete Accounting & Payroll Services Limited (In Administration) Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 19/09/2017 To 18/03/2018 £	From 19/03/2013 To 18/03/2018 £
(184,518.34)	(9,121.05)	33,103.45
REPRESENTED BY		
Current A/c		1,599 62
RBS Fixed A/c		26,503.83
Vat Control Accoun	t end of the second of the sec	5,000 00
		33,103.45

Michael Chamberlain Administrator

Administrator's Progress Report

Complete Accounting & Payroll Services Limited - In Administration

19 March 2018

CONTENTS

- 1 Introduction
- 2 Progress of the Administration
- 3 Pre-administration Costs
- 4 Administrator's Remuneration
- 5 Estimated Outcome for Creditors
- **6** Ending the Administration
- 7 Creditors' Rights
- 8 Next Report

APPENDICES

- A Receipts and Payments Account from 19 September 2017 to 18 March 2018 and a Cumulative Receipts and Payments Account for Period from 19 March 2013 to 18 March 2018
- B Time Analysis for the period 19 September 2017 to 18 March 2018
- C Cumulative Time Analysis for the Period from 19 March 2013 to 18 March 2017
- D Additional Information in Relation to the Administrator's Fees, Expenses & Disbursements

THE ADMINISTRATOR'S PROGRESS REPORT

1 Introduction

- 1.1 I was appointed Administrator of Complete Accounting & Payroll Services Limited (the **Company**) on 19 March 2013 The appointment was made by South West Investment Group (Capital) Ltd ("South")
- This Administration is being handled by Chamberlain & Co at Resolution House, 12 Mill Hill, Leeds, LS1 5DQ The Administrator's contact details are by phone on 0113 2420808 or via email at mail@chamberlain-co.com. The Administration is registered in the Leeds District Registry, reference number 412 of 2013.
- 1 3 The trading address of the Company was Caps House, Rivermead Drive, Swindon, SN5 7EX.
- 1.4 The registered office of the Company was Caps House, Rivermead Drive, Swindon, SN5 7EX and its registered number 04784336.
- As Administrator, I am required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 19 September 2017 to 18 March 2018 (the Period) and should be read in conjunction with my earlier proposals and any previous progress reports which have been issued

2 Progress of the Administration

- 2.1 You may recall that the statutory objective being pursued in the Administration was achieving a better result than would be likely if the company were wound up. In addition to the pursuance of this statutory objective, the Administrator has duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 2.2 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrator under other related legislation
- 2.3 At Appendix A is my Receipts and Payments Account covering the period of this report together with a cumulative Receipts and Payments Account from the date of my appointment as Administrator to 18 March 2018

Administration

- As noted above, the Administrator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the Administration, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.5 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute

Realisation of Assets

Client List, Business and Goodwill

- As detailed in my letter to creditors dated 4 September 2013 the sale of the Company's business name, goodwill, client list and work in progress to Complete Accounting & Payroll (Swindon) Limited was completed on 12 August 2013 for £80,000 to be paid in instalments of £1,250 over 60 months, together with a final payment of £5,000. To date I have received payments amounting to £70,000 in respect of the sale.
- 2.7 Gross interest of £28 04 has been earned on funds held on deposit during the period of my administration.
- It is considered that the work the Administrator and his staff have undertaken to date will bring a financial benefit to creditors. This will be a distribution to the secured creditor of the Company only.
- 2.9 Based on the above, I currently anticipate the total fees and expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be £5,000.

Creditors (claims and distributions)

- 2 10 Further information on the anticipated outcome for creditors in this case can be found at section 5 of this report. An Administrator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also the claims of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.11 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- The above work will not necessarily bring any financial benefit to creditors generally. However, an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.

Investigations

- 2.13 You may recall from my first progress report to creditors that some of the work the Administrator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that can be pursued for the benefit of creditors.
- 2.14 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential. However, I am aware that the director was disqualified from acting as a director until February 2025.
- As detailed in my previous reports, I identified payments made by the director from the Company's resources amounting to approximately £120,000 which appear to have been made to address the director's potential personal liabilities. As a result I advised the Supervisor of Mr Turner's individual voluntary arrangement that as administrator I may have a claim of £120,000. The claim was admitted for £110,523 and I received the first dividend payment of 6p in the £ amounting to £6,631.38 on 21 April 2016, a second dividend of £2,210.46 on 27 October 2016, a third dividend of £1,657.85 on 27 April 2017, a fourth

dividend of £20,115 19 on 22 May 2017 and a fifth dividend of £3,868.31 on 18 January 2018, giving total realisations to date of £34,483.19 It was initially anticipated that dividends would total approximately £20,000. However, due to a windfall received in the arrangement it is now anticipated that dividends totalling approximately £50,000 will be received for the creditors of the Company.

2.16 Since my last progress report I would advise that no further asset realisations or claims against the director or any other party have come to light that may be pursued by me for the benefit of creditors.

3 Pre-administration Costs

3.1 On 24 May 2013 the following amounts in respect of pre-administration costs were approved:

		e da phathaganood.
Chamberlain & Co	Purpose of administration and completion of forms	305 00

4 Administrator's Remuneration

- The basis of the Administrator's fees has been fixed in the Administration by reference to the time properly spent by him and his staff in managing the Administration
- 4.2 My time costs for the Period are £2,451.00. This represents 12.05 hours at an average rate of £203 per hour. Attached at Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration. To date, £27,000 has been drawn on account of which £25,000 has been drawn in the period and £20,000 has been paid on account
- 4.3 Also attached at Appendix D is a cumulative Time Analysis for the period from 19 March 2013 to 18 March 2018 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £65,792.00 and this represents 302.20 hours at an average rate of £218 per hour.
- In considering the remaining work to be done in this Administration, I currently anticipate that my time costs to complete the Administration will be approximately £5,000 I will update creditors on this in my next progress report.
- 4.5 A copy of "A Creditors' Guide to Administrators' Fees, Version 2" is available on request or can be downloaded from our website www.chamberlain-co.co.uk and is located in Creditors Guides to Fees in the Resources section.

5 Estimated Outcome for Creditors

Secured Creditors

5 1 South holds a fixed and floating charge over the Company's assets. At the date of the Administration the indebtedness to the secured creditor was estimated at £68,729 To date £44,750 has been paid on account.

Preferential Creditors

5.2 A summary of preferential claims is detailed below

Prefessional Claims	A (Agrice Cinini	Statement of Affairs Giann	Dividend paid paid paid pain the £1
Department for Business, Energy & Industrial Strategy (BEIS)	1,968 95	1,968.95	nıl

Unsecured Creditors

- 5.3 I have received claims totalling £15,683 70 from 7 creditors.
- 5.4 The Company granted a floating charge to South on 28 February 2012. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**).
- Based on present information, I estimate the value of the Company's net floating charge realisations after costs to be nil. As a result the value of the unsecured creditors' fund is presently estimated to be nil. Please note that this estimate is subject to fluctuation and the final outcome can only be determined once all asset realisations have been made

6 Ending the Administration

- 6.1 In accordance with the terms of the administrator's proposals, dependent upon the realisations, the Company will be dissolved under the provisions of Paragraph 84, Schedule B1, of the Insolvency Act 1986 or placed into creditors' voluntary liquidation under provisions of Paragraph 83, Schedule B1, of the Insolvency Act 1986.
- 6.2 If the Company is placed into creditors voluntary liquidation I will become Liquidator following the approval of the Administrator's proposals in this regard.
- The Administrator will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect.

7 Extension of Administration Order

- On 6 March 2014 I provided an update to South on the progress of the administration to date and requested that the administration be extended for a further 6 months until 18 September 2014 South agreed to the extension.
- 7.2 At a court hearing on 5 September 2014 the court granted an extension of the administration for a period of 18 months until 18 March 2016.
- 7.3 In February 2016 a further request was made to extend the administration order for a further 5 years and 3 months, which represented the period over which the sale of the business would be completed. The court granted an extension until 18 April 2016 and fixed a further hearing to consider the request for a longer extension of the administration for 15 April 2016. At that hearing the administration order was extended to 15 April 2017.
- At a court hearing on 21 March 2017 the court granted an extension of the administration until 31 October 2018.

8 Creditors' Rights

- 8.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.

9 Next Report

9.1 The Administrator is required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it

For and on behalf of

Complete Accounting & Payroll Services Limited

Michael Chamberlain

Administrator

Appendix A

Receipts and Payments Account from 19 September 2018 to 18 March 2018 and a Cumulative Receipts and Payments Account for Period from 19 March 2013 to 18 March 2018

Complete Accounting & Payroll Services Limited (In Administration) Administrator's Summary of Receipts & Payments

From 19/09/2017 From 19/03/2013 To 18/03/2018 To 18/03/2018 £ £		Statement of Affairs £
	SECURED ASSETS	· -
10,000 00 72,500.00	Goodwill	(00.000.00)
NIL NIL 10,000.00 72,500.00	Book Debts	(63,880.20)
	COSTS OF REALISATION	
NIL 500 00	Adminstrator's Remuneration	
NIL 750.00	Legal Fees	
NIL 13.00	Comapnies House	
NIL (1,263.00)		
	SECURED CREDITORS	
3,000 00 44,750.00	Due to Chargeholder (1)	
(3,000.00) (44,750.00)		
.	ASSET REALISATIONS	
NIL 302.00	Furniture & Equipment	4.007.00
NIL 1,839.20 NIL 4,306.32	Book Debts	4,667.60
NIL 4,306.32 NJL 28.70	Misc Debtor Receipts Cash at Bank	
NIL NIL	Work in Progress	
3,868.31 34,483.19	Misfeasance	
10.64 28.04	Bank Interest Gross	
3,878.95 40,987.45		
	COST OF REALISATIONS	
NIL 2,250.00	Petitioners Costs	
NIL 296.00	Specific Bond	
	Administrator's Remuneration - Pre Ap	
20,000.00 21,500.00	Adminstrator's Remuneration	
NIL 85.00	Court Fee	
NIL 11.00 NIL 100 00	Search Fees	
NIL 9,848 50	Agents/Valuers Fees Legal Fees	
NIL 201.00	Statutory Advertising	
NIL 79.50	insurance of Assets	
(20,000.00) (34,371.00)		
	PREFERENTIAL CREDITORS	
NIL NIL	Employees - Wage Arrears	(3,456 76)
NIL NIL	Employees - Holiday Pay	(189 86)
NIL NIL		
	UNSECURED CREDITORS	
NIL NIL	Trade & Expense	(88,480.80)
NIL NIL	Employees - Redundancy	(3,306.13)
NIL NIL	DE	(2,957.65)
NIL NIL	Inland Revenue Customs & Excise	(25,939.00) (51 00)
NIL NIL NIL NIL	Oddioma & Excise	(924.54)
NIL NIL		(52-1.0-1)

Complete Accounting & Payroll Services Limited (In Administration) Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 19/09/2017 To 18/03/2018 £	From 19/03/2013 To 18/03/2018 £
(184,518.34)	(9,121.05)	33,103.45
REPRESENTED E	Υ	4.500.00
Current A/c RBS Fixed A/c		1,599.62 26,503.83
Vat Control Acco	unt	5,000.00
		33.103.45

Michael Chamberlain Administrator

Appendix B

Time Analysis for the Period from 19 September 2017 to 18 March 2018

Chamberlain & Co

TIME & CHARGEOUT SUMMARIES

Complete Accounting & Payroll Services Complete

25,000 00

19/09/2017 to 18/03/2018

HOURS

Total Fees Claimed

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate
Administration & Planning	0 70	4.50	0.00	0.15	5.35	829 50	155.05
Investigations	0 20	0.60	0.00	0.00	0.80	201.00	251.25
Realisation of Assets	1.20	0.30	0.00	0.00	1.50	450 50	300.33
Creditors	0.80	2.80	0.00	0.80	4.40	970.00	220.45
Trading	0.00	0.00	0.00	0.00	0.00	0 00	0.00
Total Time Cost	931.00	1,452.50	0.00	67.50		2,451.00	
Total Hours	2.90	8.20	0 00	0.95	12.05	!	
Average Rate	321.03	177 13	0.00	71.05			
				j		J	

Appendix C

Cumulative Time Analysis for the Period from 19 March 2013 to 18 March 2018

·Chamberlain & Co

TIME & CHARGEOUT SUMMARIES

19/03/2013 to 18/03/2018

Complete Accounting & Payroll Services Complete

27,000.00

HOURS

Total Fees Claimed

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	25 40	63 10	6.95	16.50	111.95	20,371 25	181.97
Investigations	27 10	27 10	0.00	0.00	54.20	12,740.00	235 06
Realisation of Assets	38.90	25.85	0.10	0.00	64.85	15,882.25	244 91
Creditors	34.20	35.10	0.00	1.90	71.20	16,798.50	235.93
Trading	0.00	0 00	0.00	0.00	0.00	0.00	0.00
Total Time Cost	35,965.00	28,063 00	780.00	984.00		65,792.00	
Total Hours	125 60	151 15	7 05	18 40	302.20		
Average Rate	286.35	185.66	110.64	53.48			

Appendix D

Additional Information in Relation to the Administrator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case

2 Professional Advisors

2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Parisi Solicitors Limited (legal advice)	Hourly rate and disbursements
Eddisons (valuation and disposal advice)	Hourly rate and disbursements
Lupton Fawcett Dennison Till (legal advice)	Hourly rate and disbursements
Exchange Chambers (legal advice)	Hourly rate and disbursements

2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Administrator's Expenses & Disbursements

An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

Agents' costs	100 00	0.00	0 00	100.00
Solicitors' costs	10,598.50	0.00	0 00	10,598 50
Insurance	79 50	0.00	0.00	79 50
Statutory advertising	201 00	0 00	0.00	201.00
Specific penalty bond	296 00	0.00	0.00	296 00
Court Fee	85 00	0 00	0.00	85.00
Petition Costs	2,250.00	0 00	0.00	2,250.00
Search Fees	11 00	0 00	0.00	11 00
Companies House Fee	13 00	0 00	0.00	13 00

3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided in the Administrator's Proposals Report and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above. It is not my firm's current policy to charge Category 2 disbursements. However were this to change, I would seek approval for Category 2 disbursements before they are drawn in line with the Statement

4 Charge-Out Rates

4 1 Chamberlain & Co's current charge-out rates effective from 1 September 2012 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

42

Grade	£ per hour 01/09/12	£ per hour 01/09/13	£ per hour 01/09/14	£ per hour 01/09/15	£ per hour 01/09/16	£ per hour 01/09/17
Directors	275-295	275-295	295-325	295-345	295-345	295-350
Managers	185-220	185-220	205-245	205-255	205-255	205-295
Other Senior Professionals	105-155	105-155	105-170	105-180	105-185	105-200
Assistants and Support Staff	75-95	30-95	30-95	30-100	30-100	30-100

Presenter information

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

Contact name	David Render					
Company name	Chamberlain & Co					
Address	Resolution House					
	12 Mill Hill					
Post town	Leeds					
County/Region						
Postcode	L S 1 5 D Q					
Country						
DX						
Telephone	0113 2420808					

✓ Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.

Turther information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse