

The Insolvency Act 1986**Liquidator's Progress
Report****S. 192****Pursuant to Sections 92 A and 104A of
the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

Company Number

06148888

Name of Company

(a) Insert full
name of company

All About Leads

Limited

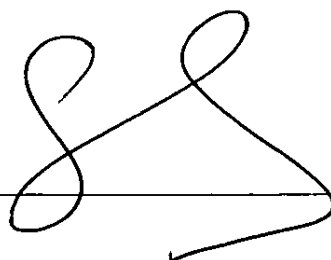
(b) Insert full
name(s) and
address(es)

I/We (b) Guy Edward Brooke Mander
Baker Tilly Restructuring and
Recovery LLP
St Philips Point
Temple Row
Birmingham B2 5AF

Andrew Martin Sheridan
Baker Tilly Restructuring and
Recovery LLP
Hartwell House
55 - 61 Victoria St
Bristol BS1 6AD

the liquidator(s) of the company attach a copy of my/our Progress Report under section
192 of the Insolvency Act 1986

Signed



Date

12/3/12

Presenter's name
address and
reference
(if any)

For Official Use

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COMPANIES HOUSE

**IN THE MATTER OF
ALL ABOUT LEADS LIMITED IN LIQUIDATION
("THE COMPANY")**

JOINT LIQUIDATORS' PROGRESS REPORT

12 MARCH 2012

**GUY MANDER AND ANDREW SHERIDAN
JOINT LIQUIDATORS**

**APPOINTED 18 JANUARY 2011 (A SHERIDAN)
AND
26 MAY 2011 (G MANDER)**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
ST PHILIPS POINT
TEMPLE ROW
BIRMINGHAM B2 5AF**

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1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 18 January 2011 to 17 January 2012

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this proposal.

2. PROGRESS OF THE LIQUIDATION

2.1. Realisation of Assets

Book Debts

The directors' Statement of Affairs disclosed debtors with a book value of £501,317. These are intercompany debts owed by other insolvent companies in the same group and accordingly the directors estimated the realisable value of the debts to be negligible (£273). There is a possibility of a dividend from the liquidation of one of the group companies, Add Momentum Innovations Limited ("AMI"). Failing this, there will be no realisations from the debtors.

Furniture & Equipment

At the date of the liquidation the Company owned a small amount of office furniture and equipment. Due to its low value this was not economical to realise.

Rent Deposit

Prior to the liquidation, a rent deposit of £12,220 was paid by the Company to the landlord of the Company's trading premises. The landlord has retained these funds to set against liabilities due under the terms of the lease, accordingly the deposit is not realisable.

2.2. Investigations

In accordance with our statutory obligations we have submitted our report on the directors' conduct to the Department for Business Innovation and Skills.

Receipts and Payments

There is no receipts and payments account attached to this report as the Company had no asset realisations (and therefore no payments) during the period.

3. ASSETS REMAINING TO BE REALISED

The only remaining asset is the debt owed by AMI. Once any dividends from AMI are either received, or confirmation that there will be no dividends, the liquidation will be closed.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

4.1. Preferential Creditors

One claim of £1,823 has been received from a former employee of the Company. There is no prospect of a dividend to preferential creditors.

4.2. Unsecured Creditors

Claims totalling £490,398 have been received to date. On current information, there is no prospect of a dividend to unsecured creditors and on this basis, no action has been taken to agree unsecured claims.

4.3. Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to a maximum of £600,000 before costs.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

5. COSTS AND JOINT LIQUIDATORS' REMUNERATION

5.1. Joint Liquidators' Remuneration and Disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the meeting of creditors held on 18 January 2011.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix C.

5.2. Remuneration and Disbursements incurred in the period from 18 January 2011 to 17 January 2012 ("the Period")

Time costs incurred in the Period total £6,415.30 plus VAT. No fees have been drawn to date as there have been no realisations. Unless there is a dividend received from AMI, all time costs will be written off. An analysis of the time incurred in the period is attached at Appendix E.

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Total disbursements of £821 37 were incurred in the Period, all of which are Category 1 To date, no disbursements have been drawn

6. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the Period is attached at Appendix D This includes all expenses incurred by the Joint Liquidators in the Period irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received

7. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4 49E and 4 131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses

A request for further information must be made in writing within 21 days of receipt of this report

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the Court, may apply to Court that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

8. CHANGE OF LIQUIDATOR

Lynn Robert Bailey, one of the Joint Liquidators appointed on 18 January 2011, retired as a partner in Baker Tilly Restructuring and Recovery LLP ("Baker Tilly") on 30 June 2011 In the circumstances an application was lodged with the High Court of Justice to transfer his insolvency appointments to alternative Baker Tilly partners On 10 June 2011, the Court ordered that Mr Bailey be replaced as Joint Liquidator by me with effect from 26 May 2011 I now have day to day conduct of the Liquidation

Any creditor who is affected by the Order shall have permission to apply to vary or discharge the Order within 28 days of receipt of this report

As part of the Order

- Any remuneration, costs or expenses incurred in respect of the application as are referable to any particular case shall be fixed and paid in the ordinary way as remuneration, costs or expenses in respect of such matters

- Such costs or expenses in respect of the application as are not referable to a particular matter shall be divided equally between the various estates and thereafter treated as costs or expenses of such matters
- Provided that in no circumstances shall the costs payable pursuant to the Order in relation to a particular estate exceed 10% of the value of the realised assets in that estate

Should you have any queries please do not hesitate to contact Patrick Longley of my office

G E B Mander
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Guy Mander is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Appendix A

STATUTORY INFORMATION

Company Name	All About Leads Limited
Functions	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>
Previous Company Names	Add Momentum Holdings Limited Leadbay Limited
Company Number	06148888
Date of Incorporation	09/03/2007
Trading Name	All About Leads
Trading Address	Castlemead, Lower Castle Street, Bristol, BS1 3AG
Principal Activity	Holding Company
Registered Office	<p>c/o Baker Tilly Restructuring and Recovery LLP, St Philips Point, Temple Row, Birmingham B2 5AF</p> <p>(Previously Castlemead, Lower Castle Street, Bristol, BS1 3AG)</p>

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Birmingham are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Birmingham will be proposed to creditors' in general meeting
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Appendix C

BAKER TILLY RESTRUCTURING AND RECOVERY LLP – BIRMINGHAM

JOINT LIQUIDATORS' CURRENT CHARGE OUT AND DISBURSEMENT RATES

CHARGE OUT RATES		
	Rate at commencement £	Current rate £
Partner/Director	300 – 395	310 – 405
Manager	150 – 290	175 – 255
Administrator	95 – 105	70 – 155
Support staff	65 – 105	75

“CATEGORY 2” DISBURSEMENT RATES	
Fax	62p per fax
Photocopying	6 5p per page
Internal room hire	£25/80 per room
Subsistence	£23 per night
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)

Appendix D

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 18 JANUARY 2011 TO 17 JANUARY 2012

Type and Purpose	Incurred in Period
	£
Postal Redirection	52 00
Legal Fees	408 50
Statutory Advertising	340 87
Bonding	20 00
Total	821.37

APPENDIX E

All About Leads Limited - in Liquidation Joint Liquidators' time costs in accordance with Statement of Insolvency Practice 9

Summary of Time Costs and Charge-out Rates to 29 December 2011

	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average hourly rate
Hours (post 31/12/2002)							
Administration and Planning	1 60	8 10	18 00	0 00	26 90	£3,472 80	£129 10
Investigation	0 80	5 00	3 30	0 00	9 10	£1,804 00	£198 24
Realisation of Assets	0 00	0 00	1 70	0 00	1 70	£187 00	£110 00
Creditors	0 00	0 60	3 30	0 00	3 90	£429 20	£110 05
Case Specific Matters	0 00	1 70	0 00	0 00	1 70	£297 50	£175 00
Total Hours	2 40	15 40	26 30	0 00	44 10		
Total Time Costs	634 00	3,602 50	2,178 80	0 00		£6,415 30	

Charge-out Rates

As at 1 April 2010	£300-395	£150-290	£95-105	£65-105
As at 1 April 2009	£300-390	£125-260	£80-95	£60-90
As at 1 April 2008	£315	£125-180	£90-115	£65
As at 1 April 2007	£290	£120-175	£65-110	£65
As at 1 April 2006	£260-285	£110-170	£60-90	£60

All About Leads Limited - in Liquidation

Joint Liquidators' time costs in accordance with Statement of Insolvency Practice 9

Summary of Time Costs for "Administration and Planning"

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Appointment	0.5	0.3	6.2	0.0	7.0	£562.60
Receipts and Payments	0.0	0.0	0.1	0.0	0.1	£4.80
Case Management	0.2	2.8	6.5	0.0	6.6	£1,260.20
Post-appointment - general	0.0	5.0	3.0	0.0	7.8	£1,385.90
Post-appointment taxation	0.1	0.0	2.2	0.0	2.3	£259.10
Totals	0.8	8.1	18.0	0.0	26.9	£3,472.60

Summary of Time Costs for "Investigations"

Investigation/CDDA	0.8	5	3.3	0.00	9.1	1,804.00
Totals	0.8	5	3.3	0	9.1	1,804.00

Summary of Time Costs for "Realisation of Assets"

Debtors & sales finance	0.0	0.0	1.7	0.0	1.7	£187.00
Totals	0.0	0.0	1.7	0.0	1.7	£187.00

Summary of Time Costs for "Creditors"

1st creditors/shareholders meetings and reports	0.0	0.0	0.5	0.0	0.5	£24.00
Unsecured Creditors	0.0	0.5	0.1	0.0	0.1	£264.20
1st creditors/shareholders meetings and reports	0.0	0.0	0.5	0.0	0.5	£47.50
Employees	0.0	0.1	0.5	0.0	0.5	£71.50
Preferential Creditors	0.0	0.0	0.2	0.0	0.2	£22.00
Totals	0.0	0.6	3.3	0.0	3.9	£429.20

Summary of Time Costs for "Case Specific Matters"

Major Issues - Employees	0.0	1.7	0.0	0.0	1.7	£297.50
Totals	0.0	1.7	0.0	0.0	1.7	£297.50