

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****S.106****Pursuant to Section 106 of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

07296308

Name of Company

(a) Insert full name of
company

CELERITY CONSULTANTS LIMITED

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

Stephen Richard Penn of Absolute Recovery Limited, 1st Floor, Block A, Loversall Court,
Clayfields, Tickhill Road, Doncaster, South Yorkshire, DN4 8QG, United Kingdom

(c) Delete as applicable

(d) Insert date

(e) The copy account
must be authenticated by
the written signature(s) of
the liquidator(s)(f) Insert venue of the
meeting

1 give notice that a general meeting of the company was duly held on 18 January 2017 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account of which a copy is attached laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and no quorum was present at the meeting

2 give notice that a meeting of the creditors of the company was duly held on 18 January 2017 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account of which a copy is attached laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and no quorum was present at the meeting

The meeting was held at First Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Balby, Doncaster, DN4 8QG

The winding up covers the period from 19 September 2013 (opening of winding up) to the final meeting held on 18 January 2017 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

There was no quorum present at the time set for the meeting and after waiting fifteen minutes, since there was still no quorum present, the Chairman declared the meeting closed

Signed

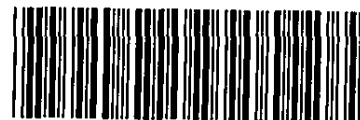
Date 18 January 2017

Presenter's name,
address and reference (if
any)

Stephen Richard Penn
Absolute Recovery Limited
1st Floor, Block A
Loversall Court, Clayfields
Tickhill Road, Doncaster
South Yorkshire
DN4 8QG
United Kingdom

COMPANIES HOUSE

THURSDAY



A12

16/02/2017

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Liquidator's Final Progress Report to Creditors and Members

**Celerity Consultants Limited
- In Liquidation**

18 January 2017

CELERITY CONSULTANTS LIMITED - IN LIQUIDATION

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CELERITY CONSULTANTS LIMITED - IN LIQUIDATION

1 Introduction

- 1 1 I, Stephen Penn of Absolute Recovery Limited, 1st Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, DN4 8QG, was appointed as Liquidator of Celerity Consultants Limited (the Company) on 19 September 2013. The liquidation commenced in September 2013 with estimated asset values of £Nil and anticipated liabilities of £69,700.00 which subject to the cost of liquidation expected a return to creditors of zero pence in the pound. The actual return to creditors was zero pence in the pound.
- 1 2 The trading address of the Company was 1st Floor, 55-59 Shaftesbury Avenue, London W1D 6LD.
- 1 3 The registered office of the Company was changed to First Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, DN4 8QG and its registered number is 07296308.
- 1 4 As the liquidation is now complete, I am required to provide a progress report covering the period since my last progress report. This is my final report in the liquidation and covers the period from 19 September 2016 to 18 January 2017 (the Period).

2 Progress of the Liquidation

- 2 1 This section of the report provides creditors with an overview of the progress made in the Period, together with information on the overall outcome of the liquidation.
- 2 2 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2 3 During the period I have issued the annual report to creditors and members. I have also completed my pre closure reviews to enable me to proceed to the case to close.

Administration (including statutory compliance & reporting)

- 2 4 As noted in my previous reports, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and I would confirm that in the final period of the liquidation, the only matters that have affected the costs in this area to any particular extent are the distribution of the last annual report and general pre closure proceedings.
- 2 5 This work has not necessarily brought any financial benefit to creditors, but it is work required on every case by statute.

Realisation of Assets

- 2 6 No assets were detailed in the Statement of Affairs and no assets came to light during the period of the liquidation.

Creditors (claims and distributions)

- 2 7 Further information on the outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those 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 as well as dealing with the general handling of communications with stakeholders such as customers and suppliers.

CELERITY CONSULTANTS LIMITED - IN LIQUIDATION

- 2 8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case the company had no preferential creditors.
- 2 9 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a Liquidator is required by statute to undertake this work. In this case creditor correspondence has not been off particularly abnormal level.

Investigations

- 2 10 You may recall from my first progress report to creditors that some of the work the Liquidator 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 the Liquidator can pursue for the benefit of creditors.
- 2 11 My report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2 12 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

3 Unrealisable Assets

- 3 1 There are no unrealisable assets.

4 Outcome for Creditors

Secured Creditors

The company has no secured creditors.

Preferential Creditors

- 4 2 The company has no preferential creditors.

Unsecured Creditors

- 4 3 I received claims totalling £81,183.10 from 7 creditors.
- 4 4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

5 Liquidator's Remuneration

The basis of the Liquidator's remuneration was fixed by reference to the time properly spent by him and his staff in managing the liquidation.

- 5 2 My time costs for the Period are £985.00. This represents 3.50 hours at an average rate of £281.43 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 by me in managing the liquidation.

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- 5.3 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 2 of this report and I would confirm that no monies have been drawn during the Period on account of my accrued time costs
- 5.4 Also attached at Appendix D is a cumulative Time Analysis for the period from 19 September 2013 to 18 January 2017 which provides details of my time costs since the commencement of the liquidation. These time costs total £6,580.00 which represents 34.40 hours at an average rate of £191.28 per hour. I would confirm that no monies have been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation.
- 5.5 Attached as Appendix E is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from my firm's website.

6 Creditors' rights

- 6.1 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 Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Conclusion

- 7.1 This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report.

Yours faithfully



Stephen Penn
Liquidator

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CELERITY CONSULTANTS LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 19 September 2016 to 18 January 2017

1 Receipts & Payments Account

Appendix B

Cumulative Receipts and Payments Account for Period from 19 September 2013 to 18 January 2017

Celerity Consultants Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 19/09/2016 To 18/01/2017 £	From 19/09/2013 To 18/01/2017 £
RECEIPTS			
		0 00	0 00
PAYMENTS			
		0 00	0 00
BALANCE - 18 January 2017		0.00	0 00
MADE UP AS FOLLOWS			
		0 00	0 00

Note

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Appendix C

Time Analysis for the period 19 September 2016 to 18 January 2017

Time Entry - SIP9 Time & Cost Summary

CEL0103 - Celerity Consultants Limited
 Project Code POST
 From: 19/09/2016 To: 18/01/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.30	5.80	0.00	3.00	7.40	830.00	247.30
Case Specific Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consultants	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Registration of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	5.80	0.00	1.30	7.40	1 830.00	247.30
Total Fees Claimed							
Total Disbursements Claimed						0.00	0.00

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Appendix D

Cumulative Time Analysis for the Period from 19 September 2013 to 18 January 2017

Time Entry - SIP9 Time & Cost Summary

CEL0103 - Celerity Consultants Limited
 Project Code POST
 From 19/09/2013 To 18/01/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.70	0.00	6.40	5.70	27.80	6,200.00	223.02
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	30.00	150.00
Conferences	0.00	0.00	0.30	0.20	0.50	65.00	130.00
Investigations	0.00	0.00	3.00	6.80	9.80	1,300.00	133.15
Research & Analysis	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.70	11.00	9.90	12.70	38.30	7,425.00	193.86
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

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Appendix E

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

2 Staff Allocation and the Use of Sub-Contractors

- 2 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
- 2 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
- 2 3 We are not proposing to utilise the services of any sub-contractors in this case

3 Professional Advisors

- 3 1 On this assignment we have not used any professional advisors

4 Liquidator's Expenses & Disbursements

Summary of Liquidator's expenses

- 4 1 Details of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B
- 4 2 Below are details of any remaining expenses or disbursements which are unpaid at the date of this report and will remain unpaid as there are no funds in hand to make payment

	Outstanding amount
Statutory advertising	176 00
Specific penalty bond	20 00
Computer Services – Insolv	110 00
External meeting room hire	23 00
Re-direction of the Company's mail	120 00
Case related travel & subsistence	39 00
Postage	14 84
Category 2 disbursements	
None	

- 4 3 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
- 4 4 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 at the time the Liquidator's fees were approved by creditors

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5 Charge-Out Rates

- 5.1 Absolute Recovery Limited's current charge-out rates effective from appointment are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Description	
Partner	350
Manager	225 - 275
Other Senior Professional	150 - 175
Assistants & Support Staff	100