

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Apex Access Limited

Company number

07503429

In the High Court of Justice  
Chancery Division  
Leeds district registry

(full name of court)

Court case number

665 of 2014

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I/We (a)  
Kelly Burton  
Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PSLisa Jane Hogg  
Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PS

administrator(s) of the above company attach a progress report for the period

From

To

(b) Insert date

(b) 18 December 2014

(b) 28 May 2015

Signed

Joint / Administrator(s)

Dated

**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

Kelly Burton  
Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PS

DX Number

01142356780  
DX Exchange

FRIDAY



\*A49VONXE\*

A24

19/06/2015

#85

COMPANIES HOUSE

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**

**In the matter of Apex Access Limited (“the Company”)**

**And**

**In the matter of The Insolvency Act 1986 as amended by The Enterprise Act 2002**

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**Joint Administrators’ report to creditors pursuant to Rule  
2.47 of The Insolvency Rules 1986 as amended by The  
Insolvency (Amendment) Rules 2010**

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- B Time analysis in accordance with SIP 9
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- D Form 2 25B – Notice of conduct of business by correspondence

## 1. Introduction

This report to creditors is made pursuant to Rule 2.47 of the Insolvency Rules 1986 as amended by the Insolvency (Amendment) Rules 2010 and covers the period 18 December 2014 to 28 May 2015

This report should be read in conjunction with the Joint Administrators' proposals for achieving the purpose of Administration ("the Proposals") which were circulated to all known creditors on 12 August 2014. The Proposals were subsequently agreed by creditors, confirmation of which was circulated to all known creditors on 29 August 2014.

This report should also be read in conjunction with the Joint Administrators' progress report dated 16 December 2014, which covered the period 18 June 2014 to 17 December 2014.

This report is prepared on an exception basis detailing only material changes from the last report.

## 2. Company and Joint Administrators' details

Company name	Apex Access Limited
Registered address	c/o Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS
Other trading names of the Company	None
Company number	07503429
Name of Court	The High Court of Justice, Chancery Division, Leeds District Registry
Court reference number	665 of 2014
Name of Joint Administrators	Kelly Burton and Lisa Jane Hogg of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS
Date of Joint Administrators' appointment	18 June 2014
Persons making appointment	Easy Invoice Finance Limited ("the Secured Creditor"), as holder of a qualifying floating charge
Change in Office Holder	None
Acts of the Joint Administrators	The Joint Administrators act as officers of the Court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an Administrator may be done by any one or more persons holding the office of Administrator from time to time.
Term of office	There has been no extension to the initial period of appointment, however, the Joint Administrators are in the process of requesting an 11 month extension from preferential creditors.

### **3. Progress during the period**

Attached at Appendix A to this report is a receipts and payments account for the period 18 December 2014 to 28 May 2015, including cumulative figures for the whole period of Administration

The receipts and payments account details a sum of £4,717 which has been received into the Administration estate in respect of VAT recoverable from the fees and charges applied by the Secured Creditor to its factoring facility with the Company during the Administration term. It is not anticipated that any further realisations will be achieved in this respect

### **4. Investigations**

It is a statutory requirement that the Joint Administrator submit a report on the directors' conduct to The Insolvency Service ("the IS"), within six months of appointment. The appropriate report has been submitted, however, I am unable to comment on its content due to the confidentiality imposed by the IS

I confirm that I have investigated the affairs of the Company in accordance with SIP 4. As a result of my investigations, numerous concerns have been highlighted of which I have requested an explanation from the directors. It is possible that this could give rise to a recovery in the Administration. Creditors will be updated in due course following any material developments

### **5. Assets that remain to be realised**

There are no assets that remain to be realised, other than the potential cause of action against the directors

### **6. Distributions**

#### **Secured creditor**

The Secured Creditor holds a debenture which was created on 22 November 2013 and registered on 25 November 2013. The Secured Creditor has advised that they have collected the ledger in full and do not have any outstanding indebtedness under the factoring facility with the Company

#### **Preferential creditors**

The Company employed 25 members of staff who were all made redundant on 6 June 2014

The statement of affairs estimated that preferential claims would amount to £21,855. The Redundancy Payments Service ("RPS") have advised that all payments have been made to employees of the Company, subject to the relevant statutory limits

A preferential claim is yet to be received from the RPS in respect of their subrogated claim

#### **Prescribed part**

Due to the debenture being registered after 15 September 2003, in accordance with the Enterprise Act 2002, the Joint Administrations are required to set aside a fund, called the prescribed part fund, for the benefit of unsecured creditors

However, due to the Secured Creditor being repaid in full from the collection of the factored book debt ledger, this will not apply

## Unsecured creditors

Unsecured claims received to date total £544,520

Claims have not yet been formally agreed and there are insufficient funds at present to enable a distribution to any class of creditor

## 7. Joint Administrators' remuneration

### Pre-Administration costs

On 27 August 2014, creditors approved the Joint Administrators pre-administration costs of £5,269

### Post-Administration costs

In accordance with Rule 2 106 the creditors agreed to the Joint Administrators' remuneration being based on time properly given by the Joint Administrators and their staff

Attached at Appendix B is a detailed summary of our time costs during the period 18 December 2014 to 28 May 2015 of £5,022 comprising of 17 hours at an average charge out rate of £282 Also attached at Appendix B is a cumulative time analysis detailing the time costs incurred during the whole period of Administration To date, the Joint Administrators have drawn no funds on account of remuneration Details of the charge out rates and disbursements are attached at Appendix C

My expenses for the period are as follows (\* denotes that they are Category 2 disbursements) -

	Expenses Incurred £		Expenses Drawn £
Postage, stationery & photocopying*	225 00		Nil
Storage *	288 00		Nil
Land Registry On-Line search fees*	10 00		Nil
<b>Total</b>	<b>523 00</b>		<b>Nil</b>

Within 21 days of receipt of this progress report a creditor may request further information regarding the Joint Administrators remuneration and expenses Any request must be in writing and may be made by either a secured creditor or an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court

## 8. Conclusion

The Joint Administrators shall continue with their investigations and shall make every effort to ensure realisations are maximised during the Administration period

In accordance with Paragraph 78(2)(b) of Schedule B1 to the Insolvency Act 1986 and S127 of the Small Business, Enterprise and Employment Act 2015 The Joint Administrators are in the process of seeking preferential creditors consent to extend the Administration for a period of 11 months If consent is not obtained, the Joint Administrators reserve the right to apply for a Court Order extending the Administration

Yours faithfully

A handwritten signature in black ink, appearing to be 'K Burton', with a stylized, cursive script.

**K Burton**

Joint Administrator

**Acting as agent of the company without personal liability**

Enc

Kelly Burton and Lisa Jane Hogg of Wilson Field Limited were appointed Joint Administrators to Apex Access Limited on 18 June 2014. The affairs, business and property of the company are being managed by the Joint Administrators without personal liability

**Apex Access Limited – In Administration**

**Appendix A**

**Receipts and payments account**

**Apex Access Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 18/12/2014 To 28/05/2015	From 18/06/2014 To 28/05/2015
	<b>SECURED ASSETS</b>		
62,218 51	Factored Debtor Ledger	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>SECURED CREDITORS</b>		
(64,080 94)	Easy Invoice Finance Limited	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>ASSET REALISATIONS</b>		
Uncertain	Trade Debtors	NIL	NIL
	Bank Interest Net of Tax	(0 08)	NIL
	VAT Recoverable on Factoring Fees	<u>4,716 73</u> 4,716 65	<u>4,716 73</u> 4,716 73
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees (1)	NIL	NIL
	Re-Direction of Mail	<u>(120 00)</u> (120 00)	<u>NIL</u> NIL
	<b>PREFERENTIAL CREDITORS</b>		
(21,026 97)	DE Arrears & Holiday Pay	NIL	NIL
(828 03)	Employee Arrears/Hol Pay	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>UNSECURED CREDITORS</b>		
(114,727 92)	Trade & Expense Creditors	NIL	NIL
(120 00)	Employees	NIL	NIL
(118,972 80)	Dept of Employment	NIL	NIL
(75,000 00)	Directors Loans	NIL	NIL
(48,839 56)	HM Revenue and Customs - VAT	NIL	NIL
(140,254 76)	HM Revenue and Customs - PAYE	NIL	NIL
(8,492 22)	HM Revenue and Customs - Corporati	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	<u>NIL</u> NIL	<u>NIL</u> NIL
<b>(530,224 69)</b>		<u><b>4,596.65</b></u>	<u><b>4,716.73</b></u>

REPRESENTED BY  
Vat Control Account

4,716 73

**4,716.73**



 Kelly Burton  
Joint Administrator



# Time Entry - Detailed SIP9 Time & Cost Summary

APEX01A - Apex Access Limited  
From 18/12/2014 To 28/05/2015  
Project Code POST

Classification of Work Function	Directors & IP's	Manager & Senior Manager	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA Cashing	0 00	0 30	0 30	1 00	1 60	394 00	246 25
ADCR Case Reviews	0 00	0 00	3 00	0 00	3 00	780 00	260 00
ADGA File Maintenance	0 00	0 00	0 00	0 30	0 30	39 00	130 00
ADSC Statutory and Compliance	0 30	0 00	4 50	0 00	4 80	1 506 00	313 75
<b>Admin and Planning</b>	<b>0 30</b>	<b>0 30</b>	<b>7 80</b>	<b>1 30</b>	<b>9 70</b>	<b>2 719 00</b>	<b>280 31</b>
CRTV Tax and VAT	0 20	0 00	0 30	0 00	0 50	181 00	362 00
INAT Antecedent Transactions	0 00	0 00	2 00	0 00	2 00	520 00	260 00
<b>Case Specific Matters</b>	<b>0 20</b>	<b>0 00</b>	<b>2 30</b>	<b>0 00</b>	<b>2 50</b>	<b>701 00</b>	<b>280 40</b>
CRCL Creditors Claims	0 00	0 00	0 30	0 00	0 30	78 00	260 00
CRCO Communications with Creditors	0 00	0 00	2 60	0 00	2 60	712 00	273 85
<b>Creditors</b>	<b>0 00</b>	<b>0 00</b>	<b>2 90</b>	<b>0 00</b>	<b>2 90</b>	<b>790 00</b>	<b>272 41</b>
INDR CDDA Report	0 40	0 00	0 00	0 00	0 40	200 00	500 00
INRE Investigation and Review	0 00	0 00	1 30	0 00	1 30	352 00	270 77
<b>Investigations</b>	<b>0 40</b>	<b>0 00</b>	<b>1 30</b>	<b>0 00</b>	<b>1 70</b>	<b>552 00</b>	<b>324 71</b>
REDC Debt Collection	0 00	0 00	1 00	0 00	1 00	260 00	260 00
<b>Realisation of Assets</b>	<b>0 00</b>	<b>0 00</b>	<b>1 00</b>	<b>0 00</b>	<b>1 00</b>	<b>260 00</b>	<b>260 00</b>
<b>Total Hours</b>	<b>0 90</b>	<b>0 30</b>	<b>15 30</b>	<b>1 30</b>	<b>17 80</b>	<b>6 022 00</b>	<b>282 13</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

APEX01A - Apex Access Limited  
From 18/06/2014 To 28/05/2015  
Project Code POST

Classification of Work Function	Directors & IP's	Manager & Senior Manager	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA Cashiering	0 10	0 30	0 30	3 38	4 08	790 09	193 49
ADCR Case Reviews	0 00	0 00	3 80	0 10	3 90	932 00	238 97
ADDI Directors/Client	0 00	0 00	20 20	0 00	20 20	4 838 00	239 50
ADGA File Maintenance	0 00	0 00	7 30	1 95	9 25	1 504 50	162 65
ADSC Statutory and Compliance	0 50	0 00	10 50	0 00	11 00	2 921 00	265 55
<b>Admin and Planning</b>	<b>0 60</b>	<b>0 30</b>	<b>42 10</b>	<b>5 43</b>	<b>48 43</b>	<b>10 985 59</b>	<b>226 82</b>
CREM Employees	0 00	0 00	4 00	0 00	4 00	764 00	191 00
CRTV Tax and VAT	0 20	0 00	0 50	0 00	0 70	215 00	307 14
INAT Antecedent Transactions	0 00	0 00	2 00	0 00	2 00	520 00	260 00
<b>Case Specific Matters</b>	<b>0 20</b>	<b>0 00</b>	<b>6 50</b>	<b>0 00</b>	<b>6 70</b>	<b>1 499 00</b>	<b>223 73</b>
CRCL Creditors Claims	0 00	0 00	0 30	0 10	0 40	90 00	225 00
CRCO Communications with Creditors	0 00	0 00	3 60	0 00	3 60	936 00	260 00
<b>Creditors</b>	<b>0 00</b>	<b>0 00</b>	<b>3 90</b>	<b>0 10</b>	<b>4 00</b>	<b>1 026 00</b>	<b>256 50</b>
INDR CDDA Report	0 40	0 00	3 90	0 00	4 30	1 214 00	282 33
INRE Investigation and Review	0 00	0 00	5 20	19 80	25 00	3 905 00	156 20
<b>Investigations</b>	<b>0 40</b>	<b>0 00</b>	<b>9 10</b>	<b>19 80</b>	<b>29 30</b>	<b>5 119 00</b>	<b>174 71</b>
REDC Debt Collection	0 00	0 00	2 30	0 00	2 30	568 00	246 96
<b>Realisation of Assets</b>	<b>0 00</b>	<b>0 00</b>	<b>2 30</b>	<b>0 00</b>	<b>2 30</b>	<b>568 00</b>	<b>246 96</b>
<b>Total Hours</b>	<b>1 20</b>	<b>0 30</b>	<b>63 90</b>	<b>25 33</b>	<b>90 73</b>	<b>19 197 59</b>	<b>211 59</b>

**Apex Access Limited – In Administration**

**Appendix C**

**Wilson Field Limited charge out rates and disbursement policy**

## WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

### Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below

Grade	Hourly charge out rate (£)	
	01/02/2014 to 31/10/2014	01/11/2014 onwards
Director/Insolvency Practitioner	350-500	500
Manager	260-400	400
Assistant Manager	N/A	395
Team Leader	N/A	390
Senior Administrator	240	330
Administrator (1-5 years experience)	120-240	230-300
Secretarial & Support	100-130	130

All time is recorded in 6 minute units

### Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, room hire, insurance, travel expenses etc

### Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 November 2014 are detailed below

Disbursement	Charge	
Search fees	£10 per document	On appointment
Document Upload Centre charge	£150	On appointment
Room Hire where meeting held at Wilson Field office	£100	On appointment (where appropriate)
Mileage	45p per mile	On appointment (where appropriate)
Postage, stationery, photocopying etc	£10 per member and creditor per year	On appointment and annually
Insolvency software fee	£150 per year	On appointment and annually
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

**Apex Access Limited – In Administration**

**Appendix D**

**Form 2.25B – Notice of conduct of business by correspondence**

Rule 2 48

## Notice of conduct of business by correspondence

Name of Company

Apex Access Limited

Company number

07503429

In the High Court of Justice  
Chancery Division  
Leeds District Registry

(full name of court)

Court case number

665 of 2014

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

Notice is hereby given by (a)

Kelly Burton  
Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PSLisa Jane Hogg  
Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PS(b) Insert full name and  
address of registered  
office of the companyto the creditors of (b) Apex Access Limited  
c/o Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PS(c) Insert number of  
resolutions enclosedthat pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed is (c) 1 resolution  
for your consideration Please indicate below whether you are in favour or against each resolution(d) Insert address to  
which form is to be  
deliveredThis form must be received at (d)  
Wilson Field Limited  
The Manor House 260 Ecclesall Road South  
Sheffield S11 9PS

(e) Insert closing date

by 12 00 hours on (e) 15 June 2015 in order to be  
countedRepeat as necessary for  
the number of**Resolution (1)** - That the period of the Administration  
shall be extended from 17 June 2015 to 17 May 2016

I am \*in Favour / Against

**TO BE COMPLETED BY CREDITOR WHEN  
RETURNING FORM:**

Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e.g.  
director/solicitor)If you require any further details or clarification prior to returning your votes, please  
contact me/us at the address above

Signed



Joint / Administrator(s)

28 May 2015