In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23
Notice of move from administration to dissolution

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 9 9 4 2 4 2 5
Company name in full	A Realisations 2020 Limited (Formerly Accessorize Limited)

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Court details

Court name	The High Court of Justice
Court number	0 0 2 6 2 3 2 0 2 0

3 Administrator's name

Full forename(s)	Anthony John
Surname	Wright

4 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

AM23
Notice of move from administration to dissolution

5 Administrator's name ❶

Full forename(s)	Alastair Rex
Surname	Massey

❶ **Other administrator**
Use this section to tell us about another administrator.

6 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

7 Final progress report

☑ I have attached a copy of the final progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	d0 d7 m0 m6 y2 y0 y2 y2

AM23
Notice of move from administration to dissolution

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	Jordan Martine
Company name	FRP Advisory Trading Limited
Address	4 Beaconsfield Road
	St Albans
Post town	Hertfordshire
County/Region	
Postcode	A L 1 3 R D
Country	
DX	cp.stalbans@frpadvisory.com
Telephone	01727 811111

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.

Further 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

A Realisations 2020 Limited (Formerly Accessorize Limited)
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 09/12/2021 To 07/06/2022 £	From 09/06/2020 To 07/06/2022 £
	POST APPOINTMENT SALES		
	Furlough	NIL	394,406.02
	Indemnity Funding	NIL	51,685.01
		NIL	446,091.03
	OTHER DIRECT COSTS		
	Pension	(8,106.96)	37,514.48
	Direct Wages	NIL	269,989.46
		8,106.96	(307,503.94)
	TRADING EXPENDITURE		
	PAYE & NIC	NIL	133,812.01
	Rents	NIL	1,500.00
		NIL	(135,312.01)
	TRADING SURPLUS/(DEFICIT)	**8,106.96**	**3,275.08**

A Realisations 2020 Limited (Formerly Accessorize Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 09/12/2021 To 07/06/2022 £	From 09/06/2020 To 07/06/2022 £
	SECURED ASSETS		
	Goodwill	NIL	1.00
	Intellectual Property	NIL	1,500,000.00
	Contracts	NIL	1.00
	Information Technology	NIL	1.00
	Social Media Accounts	NIL	1.00
		NIL	1,500,004.00
	SECURED CREDITORS		
	Chargeholder	NIL	1,500,004.00
		NIL	(1,500,004.00)
	ASSET REALISATIONS		
	Bank Interest Gross	1,261.02	2,101.18
	Book Debts	NIL	1,442,687.65
	Cash at Bank	NIL	2,398,221.35
	Cash in Hand	NIL	117,888.04
	Furniture & Equipment	NIL	1.00
	Key premises options	NIL	1.00
	Other Debtors	NIL	77.25
	Payroll refund	NIL	21.00
	Rates refund	4,495.00	4,495.00
	Royalties	NIL	4,005.15
	Stock	NIL	1,217,994.00
	Suspense Account	NIL	9,352.54
	Trading Surplus/(Deficit)	8,106.96	3,275.08
	Utility refund	322.60	322.60
		14,185.58	5,200,442.84
	COST OF REALISATIONS		
	Accountancy fees	NIL	2,250.00
	Administrators' Disbursements	660.60	3,304.43
	Administrators pre remuneration	NIL	6,253.75
	Administrators' Remuneration	210,879.42	710,676.20
	Agents/Valuers Fees (1)	2,250.00	2,250.00
	Bank Charges - Floating	(3.20)	47.13
	Corporation Tax	399.00	399.00
	Debt Collection Fees	NIL	216,403.15
	Furlough payment received in error	NIL	89,321.92
	Insurance of Assets	12,683.17	41,021.45
	Legal fees - Pre-Administration	NIL	140,796.25
	Legal Fees (1)	36,392.10	162,216.68
	Stationery & Postage	NIL	66.74
	Statutory Advertising	NIL	158.98
	Withholding Tax	NIL	15,696.03
	XR Loss	NIL	85,824.26
		(263,261.09)	(1,476,685.97)
	PREFERENTIAL CREDITORS		
	Preferential Creditors	NIL	115,653.09
	Tax/NI	NIL	20,660.66
		NIL	(136,313.75)
	FLOATING CHARGE CREDITORS		
	Floating Charge Creditor	431,485.77	3,051,482.77
		(431,485.77)	(3,051,482.77)
	UNSECURED CREDITORS		
	Unsecured Creditors	540,000.00	540,000.00

A Realisations 2020 Limited (Formerly Accessorize Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 09/12/2021 To 07/06/2022 £	From 09/06/2020 To 07/06/2022 £
		(540,000.00)	(540,000.00)
		(1,220,561.28)	**(4,039.65)**
	REPRESENTED BY		
	Funds due to Newco		(3,239.65)
	IB Current Floating		805.00
	Suspense Account		(800.00)
	Trade Creditors		(805.00)
			(4,039.65)

FRP

A REALISATIONS 2020 LIMITED (Formerly Accessorize Limited) (IN ADMINISTRATION) ("THE COMPANY")

The Administrators' Final Report for the period 9 December 2021 – 27 May 2022

6 June 2022

1. An overview of the administration

The following abbreviations may be used in this report:

The Administrators	Anthony John Wright and Alastair Rex Massey of FRP Advisory Trading Limited
The Company	A Realisations 2020 Limited (formerly Accessorize Limited)
The Companies	M Realisations 2020 Limited (formerly Monsoon Accessorize Limited) and A Realisations 2020 (formerly Accessorize Limited)
CVA	Company Voluntary Arrangement
CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Insolvency Rules	The Insolvency (England and Wales) Rules 2016
IA'86	Insolvency Act 1986
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
MHL	Monsoon Holdings Limited, the Companies' immediate parent and QFCH prior to the assignment of its security to the Purchasers
Purchasers	Adena Brands Limited and Adena Services Limited
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006

1. An overview of the administration

FRP

The Proposals

The Administrators identified that the objective of the Administration, as set out in the proposals approved on 7 July 2020, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in Administration).

The objective was to be achieved by a sale of the business and assets by way of a pre-pack Administration, concluding on the date of the Administration. Full details of the transaction was included within the Administrator' SIP16 disclosure statement and proposals.

The Administrators were of the view that a dividend would not be available to unsecured creditors other than the prescribed part, as such, will proceed with filing the necessary notice to proceed to dissolution.

Implementation of the Proposals

A sale of the Company's business and assets was concluded immediately following the Administrators' appointment. Full details of that sale were provided to creditors shortly after completion of the sale, as detailed in the section above.

Details of the work undertaken within the prior reporting periods can be found in the Administrators proposals and their previous progress reports.

Details of the work undertaken in the Period can be found later in this report.

Extension of period of administration

An extension to the initial 12-month period of the Administration was sought by way of deemed consent from the preferential and unsecured creditors, together with consent by written correspondence from the secured creditor. This was granted providing an extension to 8 June 2022.

2. Progress of the administration in the Period

FRP

Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the Period covered by this final report. Key highlights in the period include:

Book debt collections

As previously advised, the Administrators instructed the Purchasers as exclusive agents to assist with the collection of the Companies book debts on a commission basis at a rate of 15% of collected debts. I set out below the collections realised throughout the Period and commission payments satisfied for the collection of the debts:

Initial estimate as per the Administrators Proposals	Collections to date (£)	Commission payments to date (£)
603,000	1,442,687.65	216,403.15

Where disputes and counterclaims have arisen, the Administrators have instructed Credit Limits International Limited to assist with the recovery of these debts. The Purchasers will continue to assist the collection agents where necessary due to their inherent knowledge if the ledger.

Store closures & Redundancies

There have been no further redundancies in the Period. Full details of prior staffing matters were disclosed in the Administrators' previous progress reports.

There have been a further 13 surrenders actioned in the Period.

There are no sites which the Purchasers occupy by way of a licence to occupy.

Additional highlights include:

- Ensuring all statutory and compliance matters were attended to;
- Seeking recovery of historic rates refunds;
- Assignment of an overseas Italian overseas book debt to the secured creditor;
- Settling Administration expenses, where applicable; and
- A significant amount of time has been spent by the Administrators on case accounting ensuring that all recharges to the Purchasers are reconciled on a weekly basis.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively for the whole period of the administration. Please note that the remaining VAT recoverable in the estate will be distributed in specie to the Secured Creditor.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

2. Progress of the administration in the Period

Exiting the administration

In accordance with the Proposals the administration will be exited by way of the Administrators ceasing to act and the Company moving to dissolution three months after the date on which the requisite notice is filed with the Registrar of Companies

3. Outcome for creditors

Initial estimated outcome for creditors

This section should be read in conjunction with the Administrators Proposals and their progress reports where the outcome for creditors was initially detailed.

Outcome for secured creditor

As previously detailed in the Administrators proposals, as part of the CVA restructuring which took place prior to the Administration, MHL made a facility available to the Companies to a maximum of £12,000,000.

MHL assigned £8,480,000 of its secured debt to the Purchasers prior to completion. The Purchasers then released the Companies from its liabilities in respect of this debt in turn for transferring certain of the Companies' business and assets to them. The Companies were released from their secured obligations in the following proportions:

- MAL - £5,761,999
- AL - £2,718,001

Full details of the above can be found in the Administrators SIP16 disclosure statement and proposals.

£4,523,845.47 has been distributed to the secured creditors throughout the Administration (including credit bids for the assets as part of the sale).

The total deficit to the secured creditor amounts to £671,012.01, however, the administrators have assigned the benefit of the outstanding book debts to the secured creditor, to the limit of the deficit - reducing amounts owed under their floating charge as and when funds are received. There is cap on the amount that the floating charge holder can receive, to the value of the above deficit. Anything above and beyond this value will need to be paid to the treasures solicitor to be held to the order of creditors. The prescribed part has already been paid in full at the maximum value and therefore has not be considered in the agreement.

Outcome for preferential creditors

The preferential creditors totalled £136,313.75, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

A dividend of 100 pence in the pound has previously been paid.

This outcome was in line with the Proposals.

Outcome for unsecured creditors

The Administrators received claims totalling £3,281,394.24 from unsecured creditors.

A first and final distribution to unsecured creditors was declared, by way of a prescribed part distribution during the Period amounting to 16.46 pence in the pound.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The value of the prescribed part available to unsecured creditors was £600,000, being the maximum that can be made available to unsecured creditors noting the date the charge was registered. A total of 42 creditors lodged claims amounting to £3,281,394.24. After allowing for the costs of distribution of £60,000, the funds were sufficient for a dividend of 16.46p in the £, which was paid to unsecured creditors on 21 February 2022.

Pursuant to the Insolvency Rules no further dividend will be declared to preferential and unsecured creditors as funds realised have already been distributed.

4. Administrators' pre-appointment costs

FRP

As detailed in the Administrators' previous progress reports, all pre appointment costs were approved by the creditors on 7 July 2020.

Full details of these costs can be found at **Appendix B.**

5. Administrators' remuneration, disbursements and expenses

Administrators' remuneration

Following circulation of the Proposals the secured and preferential creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the period of the report are set out in the statement of expenses attached at Appendix F. To date fees of £706,995.78 excluding VAT have been drawn from the funds available.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. The remuneration recovered by the Administrators based on time costs, has not exceeded the sum provided in the fees estimate circulated to creditors with the Proposals.

The remuneration recovered by the Administrators based on time costs has been restricted to the fees approved in the fees estimate(s) circulated to creditors.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D.**

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the period covered by this report.

An estimate of the Administrators' expenses was set out in the Proposals. The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E.**

I can confirm that expenses incurred are in line with the details previously provided.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

FRP

Statutory information regarding the Company and the appointment of the Administrators

A REALISATIONS 2020 LIMITED (FORMERLY ACCESSORIZE LIMITED) (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	
Company number:	09942425
Registered office:	FRP, 2nd Floor, 110 Cannon Street, EC4N 6EU
Previous registered office:	1 Nicholas Road, London, W11 4AN
Business address:	1 Nicholas Road London W11 4AN

ADMINISTRATION DETAILS:

Administrator(s):	Anthony John Wright & Alastair Rex Massey
Address of Administrator(s):	FRP Advisory Trading Limited 4 Beaconsfield Road,St Albans, Hertfordshire,AL1 3RD
Date of appointment of Administrator(s):	09/06/2020
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	002623
Appointor details:	The directors
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	Extension granted to 8 June 2022

Appendix B

Form AM23

FRP

In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 9 9 4 2 4 2 5
Company name in full	A Realisations 2020 Limited (Formerly Accessorize Limited)

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Court details

Court name	The High Court of Justice
Court number	0 0 2 6 2 3 2 0 2 0

3 Administrator's name

Full forename(s)	Anthony John
Surname	Wright

4 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

AM23
Notice of move from administration to dissolution

5 Administrator's name ❶

Full forename(s)	Alastair Rex
Surname	Massey

❶ Other administrator
Use this section to tell us about another administrator.

6 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ Other administrator
Use this section to tell us about another administrator.

7 Final progress report

☑ I have attached a copy of the final progress report

8 Sign and date

Administrator's signature	Signature X [signature] X
Signature date	d0 d7 m0 m6 y2 y0 y2 y2

AM23

Notice of move from administration to dissolution

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: Jordan Martine

Company name: FRP Advisory Trading Limited

Address: 4 Beaconsfield Road
St Albans

Post town: Hertfordshire

County/Region:

Postcode: A L 1 3 R D

Country:

DX: cp.stalbans@frpadvisory.com

Telephone: 01727 811111

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.

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DX 33050 Cardiff.

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

Appendix C

Schedule of work

The table below sets out a detailed summary of the work undertaken by the Administrators to date and details of the work it is anticipated will be undertaken by the Administrators throughout the duration of the Administrations. Details of assumptions made in compiling this table are set out below.

Further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by the Administrators is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress of the Administrations, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	**Category**		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken in the Administration**
	General Matters		
	Filing of case related documents and emails. Completing periodic case progression reviews.		

	Regulatory Requirements		
	Consider Money Laundering Regulations and perform immediate checks. Review the General Data Protection Regulation ("GDPR") in the context of the Company and consider necessary actions required.		Updating internal case strategy document/review forms throughout the duration of the case to efficiently progress the Administration to closure. Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Companies prior to closure. Ongoing review and adherence to GDPR prior to closure.
	Case Management Requirements		
	Ensuring specific paper and electronic files are updated and maintained for the duration of the appointment. Filing all relevant papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Ensuring accounts are regularly reconciled to produce accurate and timely reports to all creditors when required. Processing and recording of all receipts and payments throughout the appointment on the Insolvency Practitioners System ("IPS") and providing internal and external reports as required. Completion and submission of ongoing HMRC corporation tax and VAT returns as required.		

2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken in the Administration**
	Debtors As part of the sale agreement, the Purchasers were appointed as agents to collect the Companies' debtors. Where disputes/counterclaims have arisen, the administrators engaged collection agents Credit Limits International Limited to assist with these recoveries, as outlined in the body of the report.		No further asset realisations are expected in the Administration.
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken in the Administration**
	Trade creditors The Administrators have continued to deal with any ad-hoc queries as they have arisen. **Landlords** The Administrators have continued throughout the Period to surrender the leases of the retail estate where necessary and assist with any lease assignments agreed by the Purchasers.		There is no further work anticipated to be undertaken in the administration.

	Employees There have been no further redundancies in the Period. **Secured creditor** The Administrators have kept the secured creditor updated throughout the process of the Administrations and provided routine updates on the level of recoveries. A significant amount of time has been spent by the Administrators on reviewing the Companies framework agreement. **Distributions** <u>Preferential creditors</u> The Administrators have declared distributions amounting to £136,313.75 This comprises of the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with insolvency legislation. It is not anticipated that any further preferential claims will be received. <u>Secured creditors</u> Distributions (including the credit bid) to the secured creditor amounting to £4,523,845.47 has been declared.		

	Unsecured creditors The value of the prescribed part available to unsecured creditors was £600,000. A total of 42 creditors lodged claims amounting to £3,281,394.24. After allowing for the costs of distribution of £60,000, the funds were sufficient for a dividend of 16.46p in the £, which was paid to unsecured creditors on 21 February 2022		
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	There has been no investigatory work undertaken during the Period.		There is not any further investigatory work expected.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Dealing with tax and VAT matters arising following appointment. Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation. Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the Administrations, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to assess and vote on the fee basis proposed. Continued to input statutory information on the Administrators operating system. Maintaining the bonds at a sufficient level for the duration of the appointment.		Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements. To provide progress reports to all known creditors and members as prescribed under the IA'86. To deal with statutory requirements to bring the appointment to an orderly close.

FRP

6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Where required, the Administrators sought the assistance of their legal advisors by requesting they conduct a review of any potential exposure that may need to be brought to the Administrators attention when signing the novation agreements to permit the transfer of assets subject to historic finance agreements. Throughout the Period the Administrators and their instructed legal advisors continued to surrender leases in order to permit a new lease being entered into by the purchaser where an agreement had been reached, where the stores were to be exited or assisted where necessary with the assignment of the lease.		There is no further work to be undertaken in the Administration period.
7	**TRADING** **Work undertaken during the reporting period**		**TRADING** **Future work to be undertaken in the Administration**
	There has been no "trading" undertaken within the Period, however, please refer to the Administrators previous progress report for details of transactions shown within this section of the receipts and payments account.		The Company's business and assets were transferred on appointment and therefore no trading is anticipated.

Appendix C

Schedule of work

Appendix D

FRP

Details of the Administrators' time costs and disbursements for the Period and cumulative

Costs for the period 9 December 2021 to 7 June 2022

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Administration and Planning	**2.30**	**11.70**	**43.85**	**9.05**	**66.90**	**24,216.50**	**361.98**
A&P - Admin & Planning			0.20	0.30	0.50	113.50	227.00
A&P - Case Accounting		0.10	2.35	1.95	4.40	1,300.00	295.45
A&P - General Administration			28.70	6.80	35.50	10,910.00	307.32
A&P - Case Control and Review		3.20	11.30		14.50	5,751.50	396.66
A& P - Strategy and Planning		6.90	1.00		7.90	3,713.50	470.06
A&P - Fee and WIP	0.30				0.30	208.50	695.00
A&P - Insurance			0.30		0.30	103.50	345.00
A&P - Case Accounting - General	2.00	1.50			3.50	2,116.00	604.57
Asset Realisation		**0.80**	**3.00**		**3.80**	**1,391.00**	**366.05**
ROA - Freehold/Leasehold Property		0.80			0.80	356.00	445.00
ROA - Asset Realisation			3.00		3.00	1,035.00	345.00
Creditors	**7.55**	**41.40**	**203.50**	**27.50**	**279.95**	**99,628.75**	**355.88**
CRE - Unsecured Creditors	6.05	11.00	107.20	13.40	137.65	47,995.25	348.68
CRE - TAX/VAT - Pre-appointment	0.50				0.50	347.50	695.00
CRE - Employees			6.00	14.10	20.10	5,824.50	289.78
CRE - Landlord	0.50	7.30	11.90		19.70	7,769.00	394.37
CRE - Preferential Creditors			1.00		1.00	345.00	345.00
CRE - Prescribed Part	0.50	23.10	77.40		101.00	37,347.50	369.78
Statutory Compliance	**1.95**	**9.50**	**24.50**		**35.95**	**14,935.25**	**415.45**
STA - Tax/VAT - Post appointment	0.50	3.20	4.20		7.90	3,295.50	417.15
STA -Statutory Compliance - General		1.90	4.90		6.80	2,536.00	372.94
STA - Statutory Reporting/ Meetings	1.45	4.40	15.40		21.25	9,103.75	428.41
Total Hours	**11.80**	**63.40**	**274.85**	**36.55**	**386.60**	**140,171.50**	**362.58**

Disbursements for the period

	Value £
Category 1	
Postage	534.00
Grand Total	**534.00**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates Grade	1st May 2020	From 1st November 2020	1st May 2022
Appointment taker / Partner	495-695	595-895	640-740
Managers / Directors	385-495	445-595	480-580
Other Professional	225-340	275-395	300-420
Junior Professional & Support	150-195	175-245	190-280

Appendix D

FRP

Details of the Administrators' time costs and disbursements for the Period and cumulative

Costs for the period from appointment to 7 June 2022

Administration and Plan	**7.70**	**51.40**	**196.20**	**21.82**	**277.12**	**94,817.90**	**342.15**
A&P - Admin & Planning			15.15	0.30	15.45	4,327.25	280.08
A&P - Case Accounting		1.60	34.60	9.82	46.02	12,832.90	278.85
A&P - General Administration		1.00	75.75	10.80	87.55	27,319.25	312.04
A&P - Case Control and Rev	2.15	8.30	61.25	0.30	72.00	26,063.00	361.99
A& P - Strategy and Planning	0.50	16.70	4.65		21.85	9,374.25	429.03
A&P - Fee and WIP	0.30	0.80			1.10	564.50	513.18
A&P - Insurance			2.10		2.10	684.50	325.95
A&P - Case Accounting - Ge	4.75	23.00	1.70	0.60	30.05	13,427.25	446.83
A&P - Travel			1.00		1.00	225.00	225.00
Asset Realisation	**38.95**	**303.70**	**49.40**		**392.05**	**163,604.75**	**417.31**
ROA - Sale of Business	0.50	0.50			1.00	490.00	490.00
ROA - Asset Realisation Floating		3.00			3.00	1,155.00	385.00
ROA - Freehold/Leasehold F	36.85	223.40			260.25	112,193.75	431.10
ROA - Asset Realisation	1.60	52.90	44.50		99.00	38,259.00	386.45
ROA - Legal-asset Realisation		4.00	1.00		5.00	1,885.00	377.00
ROA - Debt Collection		19.10	3.90		23.00	9,266.00	402.87
ROA - Asset Realisation Fixed		0.80			0.80	356.00	445.00
Creditors	**22.05**	**176.50**	**809.20**	**106.93**	**1,114.68**	**365,945.10**	**328.30**
CRE - Unsecured Creditors	8.35	28.50	210.10	13.40	260.35	91,567.75	350.90
CRE - TAX/VAT - Pre-appc	0.70		0.75		1.45	745.25	513.97
CRE - Employees	7.55	83.30	434.45	92.53	617.83	188,637.35	305.32
CRE - Secured Creditors	1.00	10.80	2.65		14.45	6,147.25	425.42
CRE - Legal-Creditors	1.75	1.80			3.55	1,766.25	497.54
CRE - Landlord	1.10	22.00	53.10		76.20	26,194.50	343.76
CRE - Preferential Creditors		3.30	9.80	1.00	14.10	4,494.00	318.72
CRE - Pensions - Creditors	0.50		9.85		10.35	3,569.25	344.86
CRE - Prescribed Part	0.50	26.80	88.00		115.30	42,651.00	369.91
CRE - ROT			0.50		0.50	172.50	345.00
Investigation	**1.00**		**4.55**		**5.55**	**1,846.25**	**332.66**
INV - CDDA Enquiries	1.00		2.80		3.80	1,365.00	359.21
INV - IT - Investigations			1.75		1.75	481.25	275.00
Statutory Compliance	**11.75**	**55.90**	**90.25**		**157.90**	**62,987.00**	**398.90**
STA - Appointment Formalit	0.50	2.00	8.30		10.80	3,357.50	310.88
STA - Tax/VAT - Post appo	1.60	5.70	17.90		25.20	9,679.00	384.09
STA - Statutory Compliance	2.70	18.10	7.45		28.25	12,312.25	435.83
STA - Statutory Reporting/	6.95	26.40	44.40		77.75	31,870.25	409.91
STA - Pensions- Other			3.30		3.30	1,051.00	318.48
STA - Statement of Affairs		3.70	8.90		12.60	4,717.00	374.37
Trading	**2.00**	**0.60**	**2.80**	**0.10**	**5.50**	**2,287.00**	**415.82**
TRA - Trading - General	1.85	0.60	2.80	0.10	5.35	2,182.75	407.99
TRA - Case Accounting - Tr	0.15				0.15	104.25	695.00
Total Hours	**83.45**	**588.10**	**1,152.40**	**128.85**	**1,952.80**	**631,488.00**	**354.10**

Disbursements for the period

	Value £
Category 1	
Advertising	244.90
Postage	1,776.38
Travel	85.34
Bonding	450.00
Property	976.08
Stationery	22.01
Grand Total	**3,554.71**

Appendix E

Receipts and payments account for the Period and cumulative

A Realisations 2020 Limited (Formerly Accessorize Limited)
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 09/12/2021 To 07/06/2022 £	From 09/06/2020 To 07/06/2022 £
	POST APPOINTMENT SALES		
	Furlough	NIL	394,406.02
	Indemnity Funding	NIL	51,685.01
		NIL	446,091.03
	OTHER DIRECT COSTS		
	Pension	(8,106.96)	37,514.48
	Direct Wages	NIL	269,989.46
		8,106.96	(307,503.94)
	TRADING EXPENDITURE		
	PAYE & NIC	NIL	133,812.01
	Rents	NIL	1,500.00
		NIL	(135,312.01)
	TRADING SURPLUS/(DEFICIT)	**8,106.96**	**3,275.08**

Appendix E

Receipts and payments account for the Period and cumulative

A Realisations 2020 Limited (Formerly Accessorize Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 09/12/2021 To 07/06/2022 £	From 09/06/2020 To 07/06/2022 £
	SECURED ASSETS		
	Goodwill	NIL	1.00
	Intellectual Property	NIL	1,500,000.00
	Contracts	NIL	1.00
	Information Technology	NIL	1.00
	Social Media Accounts	NIL	1.00
		NIL	1,500,004.00
	SECURED CREDITORS		
	Chargeholder	NIL	1,500,004.00
		NIL	(1,500,004.00)
	ASSET REALISATIONS		
	Bank Interest Gross	1,261.02	2,101.16
	Book Debts	NIL	1,442,687.65
	Cash at Bank	NIL	2,398,221.35
	Cash in Hand	NIL	117,888.04
	Furniture & Equipment	NIL	1.00
	Key premises options	NIL	1.00
	Other Debtors	NIL	77.25
	Payroll refund	NIL	21.00
	Rates refund	4,495.00	4,495.00
	Royalties	NIL	4,005.15
	Stock	NIL	1,217,994.00
	Suspense Account	NIL	9,352.54
	Trading Surplus/(Deficit)	8,106.96	3,275.08
	Utility refund	322.60	322.60
		14,185.58	5,200,442.84
	COST OF REALISATIONS		
	Accountancy fees	NIL	2,250.00
	Administrators' Disbursements	660.60	3,304.43
	Administrators pre remuneration	NIL	6,253.75
	Administrators' Remuneration	210,879.42	710,676.20
	Agents/Valuers Fees (1)	2,250.00	2,250.00
	Bank Charges - Floating	(3.20)	47.13
	Corporation Tax	399.00	399.00
	Debt Collection Fees	NIL	216,403.15
	Furlough payment received in error	NIL	89,321.92
	Insurance of Assets	12,663.17	41,021.45
	Legal fees - Pre-Administration	NIL	140,796.25
	Legal Fees (1)	36,392.10	162,216.68
	Stationery & Postage	NIL	66.74
	Statutory Advertising	NIL	158.98
	Withholding Tax	NIL	15,696.03
	XR Loss	NIL	85,824.26
		(263,261.09)	(1,476,685.97)
	PREFERENTIAL CREDITORS		
	Preferential Creditors	NIL	115,653.09
	Tax/NI	NIL	20,660.66
		NIL	(136,313.75)
	FLOATING CHARGE CREDITORS		
	Floating Charge Creditor	431,485.77	3,051,482.77
		(431,485.77)	(3,051,482.77)
	UNSECURED CREDITORS		
	Unsecured Creditors	540,000.00	540,000.00

Appendix F

FRP

Statement of expenses incurred in the Period

A Realisations 2020 Limited (formerly in Accessorize Limited)- In Administration
Statement of expenses for the period ended

7 June 2022

Expenses	Period to 7 June 2022 £	Cumulative period to 7 June 2022 £
Office Holders' remuneration (Time costs)	155,679	706,996
Office Holders' remuneration (Fixed Fee)	-	-
Office Holders' remuneration (Percentage)	-	-
Office Holders' disbursements	344	3,304
Administrators pre appointment fees	-	6,254
Bank Charges -	3	47
Debt Collection fees	-	216,403
Legal fees pre appointment	-	140,796
Legal fees	31,642	157,467
Furlough funds received in error	-	89,322
Insurance of assets	-	28,338
XR Loss	-	85,824
Withholding Tax	-	15,696
Statutory advertising	-	159
Stationary & Postage -	0	67
Accoutancy fees	-	2,250
Agents fees	2,250	2,250
-	-	-
Total	**189,912**	**1,455,173**