

**Liquidator's Progress
Report**

S.192

**Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

03063825

Name of Company

Drug Abuse Resistance Education (U.K.) Limited

I / We

Neil Charles Money

CBA

39 Castle Street

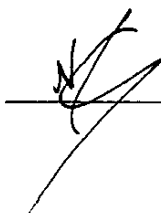
Leicester

LE1 5WN

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

The Progress Report covers the period from 26 October 2011 to 12 September 2012

Signed

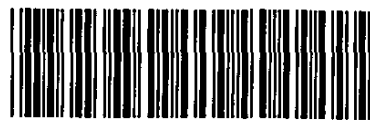


Date 12 September 2012

CBA
39 Castle Street
Leicester
LE1 5WN

Ref: Error! Bookmark not
defined.

WEDNESDAY



A1HRYIDD

A28

19/09/2012

#345

COMPANIES HOUSE

Our Ref NG/TH/001921/5
Your Ref
Contact: Tom Harris
Direct Dial 0116 2140 575



39 Castle Street,
Leicester LE1 5WN

Tel (0116) 262 6804
Fax (0116) 217 1404

E-mail leics@cba-insolvency.co.uk
www.cba-insolvency.co.uk

To All Members and Creditors

12 September 2012

Drug Abuse Resistance Education (U.K.) Limited - In Creditors' Voluntary Liquidation

I refer to my appointment as Joint Liquidator of the above company and confirm that I am now in a position to conclude this case. I am required to report to members and creditors on the progress of the Liquidation and to convene final meetings of members and creditors and I make this report to you in discharge of that duty. The final meeting has now been held. This report covers the duration of the liquidation from 26 October 2011 to 12 September 2012.

Company Information

Company Name Drug Abuse Resistance Education (U.K.) Limited
Registered Number 03063825
Registered Office c/o CBA, 39 Castle Street, Leicester, LE1 5WN

Joint Liquidators

The Joint Liquidators of the company were appointed on 26 October 2011 and are:

Neil Charles Money
CBA
39 Castle Street
Leicester
LE1 5WN

Neil Richard Gibson
CBA
39 Castle Street
Leicester
LE1 5WN

IP Number: 8900

IP Number 9213

Receipts and Payments Account

Our Receipts and Payments Account for the period 26 October 2011 to 12 September 2012 is attached.



Asset Realisations

Office Equipment

The statement of affairs detailed office equipment which was estimated to realise £500 and was sold for the sum of £500. The sale was to Life Skills Education CIC, which is a connected company as several former Trustees of Drug Abuse Resistance Education (UK) Limited are directors of Life Skills Education CIC. Payment for the sale of the equipment was received on 27 October 2011.

Debtors and Cash at Bank

The statement of affairs estimated debtor realisations to be £3,784 and cash at bank to be £213.. In fact £1,672 has been received from debtors, as many debtors had in fact remitted payment direct to the company's bank account. As a result the sum of £1,969 was received upon closure of the bank account.

Rebate

A rebate of £12 75 has also been realised.

The company has no further assets.

Creditors Claims, Dividend Prospects and the Prescribed Part

Secured Creditors

The company has no secured creditors.

Preferential Creditors

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due.

No preferential claims were expected and none have been received.

Unsecured Non-Preferential Creditors

The statement of affairs detailed five unsecured non-preferential creditors owed a total of £72,600. To date two claims have been received in the sum of £18,247. Claims have not been agreed as there is no prospect of a dividend.

Prescribed Part

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act do not apply to this case as there is no relevant floating charge.

Notice is hereby given that no dividend will be declared in this case.

Liquidation Expenses

Your attention is drawn to the provisions of Rule 4.49E of the Insolvency Rules 1986 (as amended) which states that a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

Your attention is also drawn to the provisions of Rule 4.131 of the Insolvency Rules 1986, (Creditors' claim that remuneration is or other expenses are excessive).

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

Specific Bond

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office holder. We are bonded for the sum of £10,000.

Statement of Affairs Fee

You will recall that the statement of affairs fee of £4,000 was agreed at the initial meeting of creditors.

Joint Liquidators Remuneration

Creditors authorised the Joint Liquidators' to draw remuneration by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the winding up. A schedule analysing the time spent on this case is attached, together with the associated time cost. No remuneration has been drawn..

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed periodically and may change during the course of the liquidation. Time is charged in 6 minute units.

Grade of Staff	Charge Out
	Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/uploads/Liq.pdf>. If you require a paper copy of this guide please contact this office and a copy will be sent to you free of charge.

Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit CBA do not charge any Category 2 disbursements.

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below:

	Incurred by CBA £	Reimbursed to CBA £
Advertising	140.00	140.00
Company search	5.00	5.00
Travel costs	37.36	37.36
Postage	20.24	20.24
Subsistence	6.32	6.32
Total	208.92	208.92

Company Search

Insolvency practitioners carry out searches on the Companies House website for statutory information before they accept the instruction to act as liquidators.

Storage Costs

The company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributable to this service are reflected. The initial cost paid also takes in to account the required storage period once the liquidation is concluded and the cost of secure destruction of the records at the appropriate time.

Statutory Advertising

Statutory advertisements have been placed in the London Gazette as required.

Statutory Investigations and Reporting

I am required by law to report on the conduct of the directors to the Insolvency Service. The content of my report is confidential and may not be disclosed but I can confirm that the report has been submitted as required.

I have also conducted my statutory investigations in to the company's affairs. My investigations have not revealed any non-disclosed assets or challengeable antecedent transactions.

Final Meetings of Members and Creditors

Final meetings of members and creditors have been convened for 12 September 2012. The purpose of these meetings is to receive this report, and for creditors to vote upon the following resolution

1 – That the Joint Liquidators be granted their release

If you should have any queries please contact Tom Harris at this office.

Yours faithfully



Neil Gibson
Joint Liquidator
Drug Abuse Resistance Education (U.K.) Limited

Drug Abuse Resistance Education (U.K.) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 26/10/2011 To 12/09/2012	From 26/10/2011 To 12/09/2012
	ASSET REALISATIONS		
500 00	Office Equipment	500 00	500 00
3,784 56	Book Debts	1,672 80	1,672 80
NIL	Shares & Investments	NIL	NIL
213 29	Cash at Bank	1,969 33	1,969 33
	Rebate	12 75	12 75
		<u>4,154 88</u>	<u>4,154 88</u>
	COST OF REALISATIONS		
	Preparation of S of A.	3,088 78	3,088 78
	Office Holders Expenses	43 68	43 68
	Company Search	5 00	5 00
	VAT	692 48	692 48
	Storage Costs	31 94	31 94
	Statutory Advertising	293 00	293 00
		<u>(4,154 88)</u>	<u>(4,154 88)</u>
	UNSECURED CREDITORS		
(53,018 00)	Trade & Expense Creditors	NIL	NIL
(5,802 74)	HM Revenue & Customs - PAYE & NI	NIL	NIL
(13,779 00)	DARE (Merchandise) Limited	NIL	NIL
(1 00)	Mr Hoffman	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(107,784.72)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Note

Time Entry - SIP9 Time & Cost Summary

001921 - Drug Abuse Resistance Education (U K) Limited
To 12/09/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Case Progression	0.40	3.30	5.00	0.00	8.70	1,717.50	197.41
Creditors	0.20	0.00	8.65	0.00	8.85	1,360.50	153.73
Investigations	0.20	0.00	2.80	0.00	3.00	483.00	161.00
Realisation of Assets	0.50	0.00	22.80	0.00	23.30	3,592.50	154.18
Statutory	2.05	0.30	4.10	0.40	6.85	1,373.25	200.47
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.35	3.60	43.35	0.40	50.70	8,526.75	168.18
Total Fees Claimed						3,088.78	
Total Disbursements Claimed						188.88	

THE INSOLVENCY ACT 1986
PROXY (CREDITORS VOLUNTARY WINDING-UP)
DRUG ABUSE RESISTANCE EDUCATION (U.K.) LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

<p>Notes to help completion of the form</p> <p>Please give full name and address for communication.</p> <p>Please insert name of person (18 or over) or the "chairman of the Meeting" (See Note Below) If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternative(s) as well</p> <p>Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion.</p> <p>Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form.</p> <p><u>This form must be signed</u></p> <p>Only to be completed if the creditor/member has not signed in person.</p>	<p>Name of Creditor/Member</p> <p>Address</p> <p>Name of Proxy Holder</p> <p>1</p> <p>2</p> <p>3</p> <p>I appoint the above person to be the creditors/members proxy-holder at the meeting of creditors/members to be held on 12 September 2012 or at any adjournment of that Meeting. (The proxy-holder is to vote as instructed below and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).</p> <p>VOTING INSTRUCTIONS FOR RESOLUTIONS</p> <p>1. That the Joint Liquidators be granted their release. FOR/AGAINST</p> <p>Signature Date.....</p> <p>Name in Capital Letters</p> <p>Position with creditor/member or relationship to creditor/member or other authority for signature.</p> <p>Please note that if you nominate the chairman of the meeting to be your proxy-holder he will be either of the current Joint liquidators.</p>
--	---