



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

1 Company details

Company number 0 6 1 2 1 3 6 2

Company name in full Apollo Medical Information Systems Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Jason Mark

Surname Elliott

3 Administrator's address

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

4 Administrator's name ①

Full forename(s) Craig

Surname Johns

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 3	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 9	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2

7 Progress report

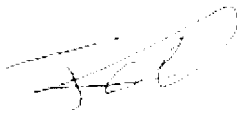
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	^d 1	^d 2	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2
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**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 **Janette Elliott**

Company name **Cowgill Holloway Business
Recovery LLP**

Address **Regency House**

45-53 Chorley New Road

Post town **Bolton**

County/Region

Postcode **B L 1 4 Q R**

Country

DX

Telephone **0161 827 1200**

**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

Apollo Medical Information Systems Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 30/03/2022 To 29/09/2022 £	From 30/03/2022 To 29/09/2022 £
77,385.65	FLOATING CHARGE RECEIPTS		
	Cash at Bank	77,385.65	77,385.65
		<u>77,385.65</u>	<u>77,385.65</u>
	FLOATING CHARGE PAYMENTS		
	Bank Charges	15.00	15.00
	Joint Administrators' Post Appt Fees	20,000.00	20,000.00
	Legal Fees - Post Appt	1,216.00	1,216.00
	Specific Bond	100.00	100.00
	Stationery & Postage	11.39	11.39
	Statutory Advertising	88.75	88.75
		<u>(21,431.14)</u>	<u>(21,431.14)</u>
(51,370.57)	FLOATING CHARGE CREDITORS		
(150,870.29)	Mr D Hancock	NIL	NIL
	White Rose Sports Ventures Limited	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(47,102.00)	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(171,957.21)		<u>55,954.51</u>	<u>55,954.51</u>
	REPRESENTED BY		
	HB Bank 1 Current - Non-Interest Bearing		51,668.28
	VAT Receivable		4,286.23
			<u>55,954.51</u>

Joint Administrators' Progress Report

**Apollo Medical Information Systems Limited
- In Administration**

For the Period from 30 March 2022 to 29 September 2022

12 October 2022

cowgills

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- 3** Progress of the Administration
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- B** Joint Administrators' Time Analysis for the Period from 30 March 2022 to 29 September 2022
- C** Additional Information in Relation to the Joint Administrators' Fees, Expenses & the use of Subcontractors
- D** Estimated Outcome Statement as at 29 September 2022

THE JOINT ADMINISTRATORS' PROGRESS REPORT

1 Introduction

- 1.1 Jason Mark Elliott and Craig Johns were appointed Joint Administrators of Apollo Medical Information Systems Limited (the **Company**) on 30 March 2022. The appointment was made by White Rose Sports Ventures Limited of 3rd Floor Eden Point, Three Acres Lane, Cheadle Hulme, Cheshire SK8 6RL.
- 1.2 This Administration is being handled by Cowgill Holloway Business Recovery LLP ("CHBR LLP") at Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR. The Joint Administrators' contact details are by phone on 0161 827 1200 or via email at janette.elliott@cowgills.co.uk. The Administration is registered in the The High Court of Justice - Business and Property Courts in Manchester Insolvency and Companies List (Chd), reference number CR2022MAN000203 of 2022.
- 1.3 As Joint Administrators, we are required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 30 March 2022 to 29 September 2022 (**the Period**) and should be read in conjunction with my earlier proposals report and any previous progress reports which have been issued.
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The trading address of the Company is 12 Cheyham Gardens, Cheam, Sutton, SM2 7NH.
- 1.6 The registered office of the Company is Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number 06121362.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Administration

- 3.1 You may recall that the statutory objective being pursued in the Administration was to realise property in order to make a distribution to one or more secured or preferential creditor. In addition to the pursuance of this statutory objective, the Joint Administrators have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 3.2 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Joint Administrators under other related legislation.

Administration (including statutory compliance & reporting)

- 3.3 As noted above, the Joint Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Administrators.
- 3.5 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Cash at Bank

- 3.6 The sole asset of the company was the realisation of the cash held in its bank account.
- 3.7 These funds were received by the Joint Administrators on 4 May 2022 and are being held in a bank account overseen by them.
- 3.8 There are no further asset realisations anticipated
- 3.9 It is anticipated that the work the Joint Administrators and their staff have undertaken to date will bring a financial benefit to creditors because it is anticipated that the preferential creditors will be paid in full, with payments also being made to the secured creditor and the unsecured creditors under the prescribed part.

Creditors (claims and distributions)

- 3.10 Joint Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), 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.
- 3.11 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.12 Work undertaken by the Joint Administrators in dealing with a company's creditors may only bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The

more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.

3.13 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

3.14 At this stage, we consider the following matters worth bringing to the attention of creditors:

- There are 2 secured creditors, who are owed approximately £208,240.57 between them.
- I would advise however that the lower ranking chargeholder has relinquished his security and intends on claiming his debt as an unsecured creditor.
- I anticipate claims from both the ordinary and secondary preferential creditors totalling £3,217.44.
- There are approximately 2 unsecured creditor claims in this case with a value per the director's statement of affairs of £47,102.00. However as reported above, the lower ranking chargeholder intends on relinquishing his security and claiming as an unsecured creditor, thus increasing estimated claims to £104,472.57.

Investigations

3.15 Some of the work the Joint Administrators are 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 Joint Administrators can pursue for the benefit of creditors.

3.16 We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.

3.17 Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting (where held) or as a response to my request to complete an investigation questionnaire. Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

What remains to be done in the Administration.

3.18 Included within this progress report is a Notice of Intended Dividend to both the preferential creditors and unsecured creditors, who will receive a dividend under the prescribed part.

3.19 Once the claims have been received and adjudicated, with that of the secured creditor, funds will be distributed.

4 Estimated Outcome for Creditors

- 4.1 At the present time, it is anticipated there will be sufficient funds available to make a distribution to creditors. The sections below provide details of the anticipated outcome for each class of creditor and further updates will be provided in the Joint Administrators' subsequent progress reports.

Secured Creditors

- 4.2 White Rose Sports Ventures Limited holds a fixed and floating charge over the Company's assets. At the date of the Administration the indebtedness to the secured creditor was estimated at £150,870.29 and the Administrator is taking steps to agree the claim.

Preferential Creditors

- 4.3 A summary of the preferential claims and details of any distributions paid to date can be found below:

Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)	Not Yet Agreed	nil	nil	nil

- 4.4 A dividend is anticipated to secondary prior to the conclusion of the Administration, the details of which will be provided to the preferential creditors in due course.

Unsecured Creditors

- 4.5 We have received claims totalling £98,172.57 from 2 creditors, one of which is a claim for £98,370.57 from the 2nd secured creditor who is seeking to relinquish his security. We have yet to receive claims from 1 creditor whose debts total £47,000 as per the Company's statement of affairs.
- 4.6 The Company granted a floating charge to White Rose Sports Ventures Limited on 24 June 2014. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**).
- 4.7 Based on present information, we estimate the value of the Company's net floating charge property to be £29,797.56. Arising from this, the value of the unsecured creditors' fund is presently estimated to be £8,959.51. Please note that this estimate is subject to fluctuation and the final outcome can only be determined once all asset realisations have been made.

5 Joint Administrators' Remuneration

- 5.1 The basis of the Joint Administrators' fees have been fixed in the Administration by reference to the time properly spent by him and his staff in managing the Administration. Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.
- 5.2 A copy of the approved fees estimate for the Administration is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
------------------	------------------------------	---	---------------------

Administration (inc statutory compliance & reporting)	103.00	284.47	29,300.00
Realisation of assets	3.00	300.00	900.00
Creditors (claims & distributions)	19.00	309.21	5,875.00
Investigations	15.00	331.67	4,975.00
Total estimated fees	140.00	293.21	£41,050.00

- 5.3 Our time costs for the Period are £22,331.25. This represents 66.95 hours at an average rate of £333.55 per hour. Attached at Appendix B 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 in managing the Administration. To date, £20,000 has been paid on account.
- 5.4 At the date of this report, we would confirm that our fees estimate for the Administration remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs incurred will be £41,050. Where this amount is less than our overall fees estimate, it may be that our fee recoveries will be restricted as a result of the funds available in the Administration, which will prevent our time costs being recovered in full.
- 5.5 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <https://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Administrators-fees.pdf>.
- 5.6 Attached at Appendix C is additional information in relation to the Joint Administrators fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

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 Administrators provide further information about their remuneration or expenses (other than pre-administration costs) 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 Joint Administrators remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Administrators, as set out in this progress report, are excessive.

7 Ending the Administration

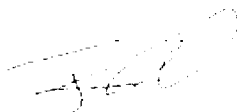
- 7.1 As previously reported, all administrations come to an end after the period of one year, unless the company's creditors agree to extend this period, or the Court orders the Joint Administrators' term of office be extended for a specified period of time.

- 7.2 It remains our belief that an extension to the Administration will not be required and as such it is not our intention to seek one at this time.
- 7.3 Additionally, it remains the position that a dissolution of the company will be the most appropriate exit route from the Administration, as following a distribution to secured creditors and the unsecured creditors under the Prescribed Part there will be no surplus funds available.
- 7.4 The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

Next Report

- 7.5 The Joint Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it.

For and on behalf of
Apollo Medical Information Systems Limited



Jason Mark Elliott
Joint Administrator

Appendix A

Joint Administrators' Receipts and Payments Account from 30 March 2022 to 29 September 2022

Statement of Affairs £		From 30/03/2022 To 29/09/2022 £	From 30/03/2022 To 29/09/2022 £
	FLOATING CHARGE RECEIPTS		
77,385.65	Cash at Bank	77,385.65	77,385.65
		77,385.65	77,385.65
	FLOATING CHARGE PAYMENTS		
	Bank Charges	15.00	15.00
	Joint Administrators' Post Appt Fees	20,000.00	20,000.00
	Legal Fees - Post Appt	1,216.00	1,216.00
	Specific Bond	100.00	100.00
	Stationery & Postage	11.39	11.39
	Statutory Advertising	88.75	88.75
		(21,431.14)	(21,431.14)
	FLOATING CHARGE CREDITORS		
(51,370.57)	Mr D Hancock	NIL	NIL
(150,870.29)	White Rose Sports Ventures Limited	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(47,102.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(171,957.21)		55,954.51	55,954.51
	REPRESENTED BY		
	HB Bank 1 Current - Non-Interest Bearing		51,668.28
	VAT Receivable		4,286.23
			55,954.51

Appendix B

Joint Administrators' Time Analysis for the Period from 30 March 2022 to 29 September 2022

APOLLO MEDICAL INFORMATION SYSTEMS LIMITED	Partner	Director/ Consultant	Senior Manager	Manager	Assistant Manager	Senior Administrator	Administrator	Junior Administrator	Cashier	Total Hours	Total Cost £	Average Cost £
Administration (inc statutory compliance & reporting)	25.75	-	32.80	-	-	-	2.90	-	0.50	61.95	20,593.75	332.43
Case specific matters (where applicable)	-	-	-	-	-	-	-	-	-	-	-	-
Creditors (claims & distributions)	-	-	-	-	-	-	-	-	-	-	-	-
Investigations	2.50	-	2.00	-	-	-	-	-	-	4.50	1,587.50	352.78
Planning & Strategy	-	-	-	-	-	-	-	-	-	-	-	-
Realisation of Assets	-	-	0.50	-	-	-	-	-	-	0.50	150.00	300.00
Trading (where applicable)	-	-	-	-	-	-	-	-	-	-	-	-
Total Hours	28.25	-	35.30	-	-	-	2.90	-	0.50	66.95	22,331.25	333.55
Current Chargeout Rates (£)	395.00	350.00	300.00	275.00	250.00	225.00	175.00	120.00	150.00			

Additional Information in Relation to the Joint Administrators' Fees, Expenses & the use of Subcontractors

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Horwich Farrelly (legal advice)	Hourly Rate

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Administrators' Expenses

- 3.1 The estimate of expenses which were anticipated in the Administration was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include expenses which are payments first met by an office holder and then reimbursed from the estate

Expense	Estimated overall cost £	Paid in the period covered by this report £	Incurred but not paid to date £
Legal fees & expenses	£3,000.00	£1,216.00	nil
Statutory advertising	£177.50	£88.75	nil
Specific Penalty Bond	£100	£100	nil
External Mail Services	£20.00	£11.39	£8.57
Bank charges	£15.00	£15.00	nil

Category 2 Expenses

- 3.3 These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. No Category 2 expenses have been charged by this firm.

4 Charge-Out Rates

- 4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 01 June 2021 are detailed below:
- 4.2 Please note this firm records its time in minimum units of 6 minutes.

Staff Grade	Per Hour (£)
Partner	395
Consultant	350
Director	350
Senior Manager	300
Manager	275
Assistant Manager	250
Senior Administrator	225
Administrator	175
Cashier / Support Staff	150
Junior Administrator	120

Appendix D

Estimated Outcome Statement as at 29 September 2022

	£	£
<u>ASSETS SUBJECT TO FLOATING CHARGE</u>		
Cash at Bank	77,386.00	
<i>Total Assets Subject to Floating Charge</i>		77,386.00
<u>FLOATING CHARGE PAYMENTS</u>		
Specific Bond	(100.00)	
Joint Administrators Post Appointment Fees	(41,050.00)	
Legal Fees - Post Appointment	(3,000.00)	
Postage & Stationery	(30.00)	
Statutory Advertising	(176.00)	
Bank Charges	(15.00)	
<i>Total Floating Charge Payments</i>		(44,371.00)
<i>Funds Available to Preferential Creditors</i>		33,015.00
<u>Less: Preferential Creditors</u>		
HMRC - VAT (Estimated)		(3,217.44)
NET FLOATING CHARGE PROPERTY		29,797.56
Funds Available under Prescribed Part		
<i>50% of first £10000</i>	(5,000.00)	
<i>20% thereafter up to £600000</i>	(3,959.51)	
		(8,959.51)
<i>Fund Available to Floating Chargeholders</i>		20,838.05
<u>FLOATING CHARGEHOLDERS</u>		
White Rose Sports Ventures Limited (estimated)	(150,870.00)	
<u>SURPLUS/(DEFICIT) TO FLOATING CHARGEHOLDERS</u>		<u>(130,031.95)</u>
<u>Prescribed Part Available to Unsecured Creditors</u>		8,959.51
Unsecured Creditors	(98,472.57)	
<u>SURPLUS/(DEFICIT) TO UNSECURED CREDITORS</u>		<u>(89,513.06)</u>