

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

03684342

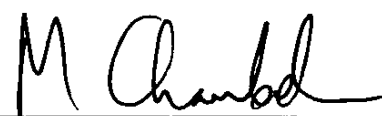
Name of Company

CTS Consultancy Limited

I / 
Michael Chamberlain
Aireside House
24-26 Aire Street
Leeds
LS1 4HT

the liquidator  of the company attach a copy of my  Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 16/02/2012 to 11/10/2012

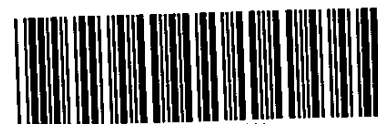
Signed 

Date 15/10/12

Chamberlain & Co
Aireside House
24-26 Aire Street
Leeds
LS1 4HT

Ref 9856/KES/DR

THURSDAY



A20 18/10/2012 #73
COMPANIES HOUSE

**CTS Consultancy Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 16/02/2012 To 11/10/2012
	ASSET REALISATIONS	
	Contribution to Costs	6,308 00
		<u>6,308 00</u>
	COST OF REALISATIONS	
	Specific Bond	30 00
	Preparation of S of A	5,000 00
	Search Fees	14 00
	Irrecoverable VAT	1,000 00
	Statutory Advertising	264 00
		<u>(6,308 00)</u>
	PREFERENTIAL CREDITORS	
NIL	Employees - Holiday Pay	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
NIL	Employees - Redundancy	NIL
(160,901 00)	CTS Recruitment Limited	NIL
(12,365 00)	HM Revenue & Customs - CT	NIL
(59,026 00)	Associated Creditor	NIL
(422 00)	HM Revenue & Customs - VAT	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(26,805 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(259,519.00)</u>		<u><u>NIL</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>



Michael Chamberlain
Liquidator

**CTS CONSULTANCY LTD
(IN LIQUIDATION)**

**Final Report on the Outcome of the Liquidation
pursuant to Section 106 of the Insolvency Act 1986**

**Liquidator Appointed: 16 February 2012
Liquidator Ceased to Act: 11 October 2012**

**Chamberlain & Co
11 October 2012**

**CTS CONSULTANCY LTD IN LIQUIDATION ("THE COMPANY")
FINAL REPORT ON THE OUTCOME OF THE LIQUIDATION**

INTRODUCTION

Michael Chamberlain was appointed Liquidator of CTS Consultancy Ltd ("the Company") on 16 February 2012 by the Company's members and creditors pursuant to Section 100 of the Insolvency Act 1986 ("The Act")

Michael Chamberlain is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

The EC Regulation on Insolvency Proceedings 2000 will apply in this matter and these proceedings will be the main proceedings as defined by Article 3 of the EC Regulation. The Company's registered office and centre of main interests are in the United Kingdom.

In accordance with Rule 4.49D of the Insolvency Rules 1986 ("The Rules"), I now set out my final report on the conduct of the Liquidation.

RECEIPTS AND PAYMENTS ACCOUNT

A copy of the Liquidator's final Receipts and Payments Account for the period 16 February 2012 to 11 October 2012 is attached at Appendix 2. All transactions are shown net of VAT.

ASSET REALISATION

The director's statement of affairs stated that there were no assets available for realisation in the liquidation and I can confirm that there have been no realisations.

CTS Recruitment Limited, a connected company, has made a contribution to costs of £6,308.00.

INVESTIGATIONS

I can confirm that I have complied with my obligations in relation to my investigations into the affairs of the Company and have submitted my report in accordance with the requirements of the Company Directors Disqualification Act 1986. The contents of this report are confidential.

My investigations did not identify any further potential assets which may have been capable of realisation for the benefit of creditors.

PAYMENTS

Remuneration

It was agreed at the meeting of creditors held on 16 February 2012 that a fee of £5,000 plus VAT be drawn for assisting the director in preparing the statement of affairs and convening the meetings of members and creditors necessary to place the company into liquidation. I can confirm that a third party has settled this, together with disbursements.

It was proposed and agreed at a meeting of creditors held on 16 February 2012 that the Liquidator would be remunerated on a time cost basis in accordance with Rule 4 127 (2) (B) of the Insolvency Rules 1986

In accordance with the revised Statement of Insolvency Practice 9 which came into force on 6 April 2010, a summary of time costs incurred for the period 16 February 2012 to 7 August 2012 is appended to this report. These costs were approximately £2,715 at an average hourly rate of £183. In common with all professional firms our scale rates increase from time to time over the period of administration of each insolvency case. I have not raised a bill in respect of remuneration for my work as liquidator. A schedule of my firm's chargeout rates and charging policy is attached at Appendix 3.

My disbursements total £308.00 and comprise the following

Disbursement	Payee	Amount (£)
Specific Bond	Insolvency Risk Services	30.00
Search fees	Companies House	14.00
Statutory advertising – London Gazette	Courts Advertising Limited	264.00

All disbursements have been recharged to the liquidation at cost

I should advise you that in accordance with Rule 4 131 of the Rules, creditors have the right to request that the liquidator provides further information about his remuneration and expenses incurred during the administration of the liquidation. The request must be made in writing, within 21 days of receipt of this report, and can be made by a secured creditor or an unsecured creditor with the concurrence of at least 10% in value of unsecured creditors or with the permission of the court. Furthermore, creditors have the right to challenge the liquidator's remuneration and expenses by application to the court within 8 weeks of receiving this report.

OTHER PAYMENTS

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses of winding up.

PRESCRIBED PART

The prescribed part is a proportion of floating charge assets set aside for unsecured creditors pursuant to Section 176A of The Act. The prescribed part applies to floating charges created on or after 15 September 2003.

As there is no floating charge holder of this Company, the prescribed part does not apply.

CREDITORS' CLAIMS

I have received no claims from preferential creditors.

I have received claims from two non-preferential creditors amounting to £162,811.57. Claims from non-preferential creditors have not been admitted to rank for dividend purposes as there are insufficient funds within the liquidation to declare a dividend to any class of creditor.

OTHER MATTERS

Notice that no dividend will be declared under Rule 4.186

Notice is hereby given pursuant to Part 11 of The Rules, that no dividend will be declared in respect of unsecured creditors in this matter for the reason that funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. The particulars prescribed by Rule 11.7 of The Rules in relation to this notice can be found in this report on the outcome of the liquidation and the attached liquidator's final receipts and payments account

Request for further information under Rule 4.49E

In accordance with rule 4.49E of The Rules I should advise you that creditors have the right to request that the liquidator provides further information regarding the administration of the liquidation. The request must be made in writing, within 21 days of receipt of this report, and can be made by a secured creditor or an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors or with the permission of the court

A handwritten signature in black ink, appearing to read 'M Chamberlain', with a stylized, cursive script.

M Chamberlain
Liquidator

APPENDIX 1

The Liquidator appends below the following additional information required under Rule 4 49C of the Insolvency Rules 1986

Statutory Information

Company Name:	CTS Consultancy Ltd
Company Number:	03684342
Registered Office:	c/o Chamberlain & Co, Aireside House, 24/26 Aire Street, Leeds, LS1 4HT previously Haslers, Old Station Road, Loughton, Essex, IG10 4PL
Liquidator:	Michael Chamberlain
Liquidators' Address:	Aireside House 24/26 Aire Street Leeds LS1 4HT
Date of Appointment:	16 February 2012

APPENDIX 2

RECEIPTS AND PAYMENTS ACCOUNT

CTS CONSULTANCY LTD IN LIQUIDATION

LIQUIDATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 16 FEBRUARY 2012 TO 11 OCTOBER 2012

	TOTAL
	£
RECEIPTS	
Contribution to Costs	6,308 00
	<u>6,308 00</u>
PAYMENTS	
Specific Bond	30 00
Statement of Affairs Fee	5,000 00
Companies House Search Fee	14 00
Statutory Advertising	264 00
Irrecoverable VAT	1,000.00
	<u>6,308 00</u>

Note

In accordance with the provisions of Statement of Insolvency Practice 7, I confirm that the above receipts and payments are shown net of VAT

Chamberlain & Co

TIME & CHARGEOUT SUMMARIES

CTS Consultancy Ltd CTS

16/02/2012 to 07/08/2012

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0 90	6 20	2 20	1 15	10 45	1,799 00	172 15
Investigations	0 40	2 70	0 00	0 00	3 10	631 50	203 71
Realisation of Assets	0 00	0 50	0 00	0 00	0 50	92 50	185 00
Creditors	0 40	0 40	0 00	0 00	0 80	192 00	240 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Time Cost	501 50	1,879 50	242 00	92 00		2,715 00	
Total Hours	1 70	9 80	2 20	1 15	14 85		
Average Rate	295 00	191 79	110 00	80 00			
Total Fees Claimed						0 00	

APPENDIX 3

Statement of Liquidator's Remuneration Pursuant to Statement of Insolvency Practice No.9

Charging and Disbursement Policy

Liquidator's charging policy for fees

The Insolvency Rules 1986 provide that the Liquidator's remuneration may be fixed on the basis of time properly spent by the Liquidator and his staff in attending to matters arising in the Liquidation

The Liquidator has engaged managers and other staff to work on the Liquidation. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by cashiers dealing with the company's bank accounts and statutory compliance diaries, and other support services and filing clerks. Work carried out by all staff is subject to the overall supervision of the Liquidator.

All time spent by staff working directly on case-related matters is charged to a time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The hourly rate for each category of staff over the duration of the liquidation is shown below:

Grade	£ per hour 01/09/11
Directors	275-295
Managers	185-220
Other Senior Professionals	110-155
Assistants and Support Staff	75-95

A copy of the R3 (Association of Business Recovery Professionals) creditors' guide to Liquidator's fees may be obtained by contacting David Render at the above address or at www.r3.org.uk

Liquidator's charging policy for disbursements

Statement of Insolvency Practice No.9 divides disbursements into two categories

Category 1 disbursements are defined as specific expenditure relating to the administration of the insolvent's affairs and referable to payment to an independent third party. Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with Statement of Insolvency Practice No 9, it is my firm's policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. I am prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

Category 2 disbursements are charges made by the office holder's firm that include elements of shared or overhead costs. Statement of Insolvency Practice No 9 provides that such disbursements are subject to approval as if they were remuneration. It is not my firm's current policy to charge Category 2 disbursements. However were this to change, I would seek approval for Category 2 disbursements before they are drawn in line with the Statement

Rule 4.54, 4.108,
4.113, 4.114-CVL
4.125, 4.126-CVL

Notice to Creditors of Meeting of Creditors

CTS CONSULTANCY LTD

A meeting of creditors of the above-named company has been summoned by the liquidator under Rule 4.126 of the Insolvency Rules 1986 for the purpose of:

- 1) To approve the Liquidator's final receipts and payments account for the period from 16 February 2012 to 11 October 2012
- 2) To approve the Liquidator's final report
- 3) To approve the release of Michael Chamberlain as liquidator of the company

The meeting will be held as follows

Date 11 October 2012

Time 11.30 am hours

Place Resolution House, 12 Mill Hill, Leeds, LS1 5DQ

(a) Insert date and time
by which proxy is to be
lodged which should be
not more than 4 days
before the date fixed for
the meeting

A proxy form is enclosed which must be lodged with me not later than (a) 10 October 2012 to entitle you to vote by proxy at the meeting together with a completed proof of debt form if you have not already lodged one

Dated 8 AUGUST 2012

Liquidator M CHAMBERLAIN

Address Chamberlain & Co
Aireside House
24-26 Aire Street
Leeds
LS1 4HT

NOTE Insert any further details which by the nature of the meeting need to be stated

Notes to help completion
of this form

CTS CONSULTANCY LTD IN LIQUIDATION

Please give full name and address for communication

NAME OF MEMBER/CREDITOR

ADDRESS

Please insert name of person (who must be 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).

NAME OF PROXY FOR MEMBER/CREDITOR

1
2.
3

Please delete words in brackets if the proxy-holder is only to vote as directed, i.e. if he/she has no discretion.

I appoint the above person to be my/the* member's/creditor's proxy-holder at the meeting of members/creditors to be held 11 October 2012 or at any adjournment of that meeting. The proxy-holder is to propose or vote as below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her* discretion).

Please complete paragraph 1 if you wish to nominate or vote for a specific person as liquidator.

VOTING INSTRUCTIONS FOR RESOLUTIONS

Please delete words in brackets if the proxy-holder is only to vote as directed, i.e. if he/she has no discretion.

1) That the Liquidator's proposed final receipts and payments account for the period from 16 February 2012 to 11 October 2012 be approved YES/NO

2) To approve the Liquidator's final report YES/NO

3) To approve the release of Michael Chamberlain as liquidator of the company YES/NO

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.

This form must SIGNATURE

be signed DATE

NAME IN CAPITAL LETTERS

Only to be completed if the member has not signed in person

POSITION WITH MEMBER OR RELATIONSHIP TO MEMBER/CREDITOR OR OTHER AUTHORITY FOR SIGNATURE

(* - Delete as applicable)

Remember there may be resolutions on the other side of this form

Rule 4.73

Proof of Debt - General Form

CTS Consultancy Limited

Date of Winding-Up Order/Resolution for voluntary winding-up: 16 February 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation [See Note]	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	
11	Signature of creditor or person authorised to act on his behalf _____ Name in BLOCK LETTERS _____ Position with or relation to creditor _____	

Admitted to vote for

£

Date

Liquidator

Admitted preferentially for

£

Date

Liquidator

Admitted non-preferentially for

£

Date

Liquidator

NOTE A company goes into liquidation if it passes a resolution for voluntary winding up or an order for its winding up is made by the court at a time when it has not already gone into liquidation by passing such a resolution