

# Accounting Services



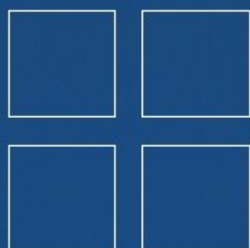
Cork City taking on Drogheda United recently: Both clubs emerged successfully from Examination within the last 12 months following working with Hughes Blake.

## Hughes Blake

HUGHES BLAKE, an Enniscorthy accountancy firm specialising in business recovery, has carried out more company Examinations than any other firm in Ireland in the past ten years.

Examination is Ireland's corporate recovery mechanism and involves the appointment of an examiner whose job is to restructure the company with a scheme of arrangement which balances all of the competing claims of the creditors of the company, under High Court protection lasting up to 100 days. Hughes Blake has a very high success rate with the process; excluding the licensed trade, 100% of the businesses which they have acted in have been saved to date, either in whole or in part.

Managing Partner, Neil Hughes said: *"Essentially, examination is the Irish equivalent of the American Chapter 11 procedure where a business is given a breathing space to sort out its problems. I have always found it odd however that 22% of insolvent companies in America enter Chapter 11 whereas only 2% of Irish insolvent companies enter examination; it is not widely known about in Ireland and I believe that in reality there is no reason that Irish figures should not be similar to the USA. In fact, it seems to me that perhaps 20% of the companies that went under in the last few years could have been saved, along with many thousands of jobs".*



## Lifesavers for Companies

When companies find themselves in deep water too often they drown.

It doesn't have to be so.



Hughes Blake is a firm that has quite specific skills and experience in Examinership, Ireland's unique corporate recovery procedure for companies that are out of their depth and need a form of life support.

We are a life-saving centre for Irish business.



**HUGHES BLAKE**  
CHARTERED ACCOUNTANTS

For more information please email: [info@hughesblake.ie](mailto:info@hughesblake.ie) or call Neil Hughes / Kieran McCarthy on 01 66 99 999 or Kevin Hughes on 053 92 33 333.

[www.hughesblake.ie](http://www.hughesblake.ie)

[www.examinership.ie](http://www.examinership.ie)

**HUGHES BLAKE is one of the participants in the RECOVERY CONFERENCE at the RIVERSIDE PARK HOTEL next Monday 20th April at 2pm. Tickets to the conference are still available at €50 from 053 92 33333.**