

**2.17B**

The Insolvency Act 1986

**Statement of administrator's proposals**

Name of Company

A. G. Major Limited

Company number

00329992

In the  
High Court of Justice, Chancery Division,  
Birmingham District RegistryCourt case number  
8585 of 2009(a) Insert full  
name(s) and  
address(es) of  
administrator(s)We  
Ian Michael Pankhurst  
Senate Recovery Ltd  
4 Jury Street  
Warwick  
CV34 4EWJeremy Bowden  
Senate Recovery Ltd  
4 Jury Street  
Warwick  
CV34 4EW\*Delete as  
applicable

We attach a copy of our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

13 November 2009

Signed



Joint Administrators

Dated

24 November 2009

**Contact Details:**You do not have to give any contact  
information in the box opposite but if  
you do, it will help Companies House to  
contact you if there is a query on the  
form.The contact information that you give  
will be visible to researchers of the  
public recordIan Michael Pankhurst  
Senate Recovery Ltd  
4 Jury Street  
Warwick  
CV34 4EW

DX Number

01926 476530  
DX ExchangeWhen you have completed and signed this form, please send it to the  
Registrar of Companies at:-  
**Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff**

THURSDAY



\*PVBVPFA4\*

PC5

26/11/2009

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COMPANIES HOUSE

## **A.G. MAJOR LIMITED – IN ADMINISTRATION**

### **REPORT TO CREDITORS**

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## **A.G. MAJOR LIMITED – IN ADMINISTRATION**

### **STATEMENT OF ADMINISTRATOR'S PROPOSALS**

To all known creditors and members

#### **1. INTRODUCTION**

- 1.1. Ian Pankhurst and Jeremy Bowden, licensed Insolvency Practitioners were appointed Joint Administrators of the Company on 1 October 2009 by the High Court of Justice Chancery Division, Birmingham District Registry. Ian Pankhurst is licensed by The Insolvency Practitioners Association. Jeremy Bowden is licensed by The Solicitors Regulation Authority.
- 1.2. The Joint Administrators were appointed as Administrator to manage the affairs, business and property of the Company.
- 1.3. The Court case reference is 8585 of 2009.
- 1.4. The purpose of an Administration is to achieve one or more of the following objectives:
  - 1) Rescuing the Company as a going concern; or
  - 2) Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
  - 3) Realising property in order to make a distribution to one or more secured or preferential creditors.
- 1.5. At the time of this report, it is believed the second objective is being pursued.
- 1.6. The appropriate documents have been filed in the High Court of Justice Chancery Division, Birmingham District Registry. Notice of the Joint Administrators appointment has been given to the Registrar of Companies, the Company and all known creditors. The appointment was also duly advertised in the London Gazette on 7 October 2009 and the Croydon Advertiser on 9 October 2009.
- 1.7. The EC Council Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings. The Company's principal interest is situated in the United Kingdom.

## **2. BACKGROUND TO THE ADMINISTRATION**

- 2.1. The Company was incorporated in 1937 by Mr AG Major and Mr ADR Major in Central London and was engaged in the spinning of precious metals and refurbishing of antiques. The Company moved to a larger site in Croydon in 1945.
- 2.2. In 1985 the Company was bought by the directors of Tracel Limited and became part of the Tracel Group of Companies and more recently specialises in metal spinning, sheet metal work, presswork and light engineering.
- 2.3. In 1996 the Company moved to its present site at Mill Lane Trading Estate, Mill Lane, Purley Way, Croydon, Surrey and provided a sub-contract machining service to a wide variety of industries, including defence, aerospace, electronic and building.
- 2.4. Although the Company traded successfully for a number of years, during the last twelve months the Company's customers have drastically reduced their orders with the Company. The customers that did place orders with the Company were extending their payment terms resulting in pressure from the Company's creditors and cash flow issues.
- 2.5. The directors undertook various cost cutting measures throughout the Tracel Group of Companies which included operating a day shift only and reducing working hours.
- 2.6. The Tracel Group of Companies ('Group') includes Tracel Limited and Morite Winding Co Limited as well as the Company. The Group operated a factoring agreement with HSBC Invoice Finance Limited ('HSBCIF') and came under increasing pressure from HSBCIF to reduce their indebtedness to HSBCIF.
- 2.7. As a result the Group refinanced their book debts which enabled HSBCIF and HSBC Bank plc to be repaid in full.
- 2.8. The Company was still experiencing severe pressure from its creditors and having taken advice, the directors realised that the Company was unable to pay its debts as and when they fell due.
- 2.9. Having reviewed all of the potential options available the directors concluded that the best way to protect the Company and preserve the business was for it to enter into Administration whilst a proposal for a sale of the Company's business and assets was considered. This was based on the objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration)

### 3. CONDUCT OF THE ADMINISTRATION

#### **Sale of Business**

- 3.1. The objective of rescue has been achieved through the sale of the Company's business and assets as a going concern. We believe that the second objective has been achieved for the following reasons detailed below and additionally provide our reasons as to why we believe Administration was more advantageous than any other formal procedure.
- 3.2. Following our initial instructions from the directors, we were made aware of a potential interest from a number of independent parties who wished to make offers for the business and assets of the Company.
- 3.3. We instructed SHM Smith Hodgkinson, Birmingham based valuers to undertake a professional valuation to ascertain a value for the business and assets of the Company. I also took professional advice from The Wilkes Partnership Solicitors on the proposed sale.
- 3.4. Two similar offers were received and contracts were sent out to both parties with the instruction that the first party to sign the contract and deposit funds with our solicitors would be successful in purchasing the business and assets. A signed contract and cleared fund were received from Theon.co.uk Limited as detailed below

	Forced Sale Value £	Realised Value £
Books & records and Customer Lists	Nil	1
Office furniture & equipment	Nil	1,000
Goodwill and Intellectual Property	Nil	1
Plant & Machinery	52,000	67,497
Vehicle	1,500	1,500
Work in Progress	Nil	1
	<u>53,500</u>	<u>70,000</u>

- 3.5. In achieving a sale, I extracted an enhanced value for the tangible assets as well value for the customer contracts and work in progress, intellectual property and goodwill.
- 3.6. The sale was completed on 23 October 2009 and payment in full was received on completion of the sale agreement.

#### **Book Debts**

- 3.7. At the date of the Joint Administrators appointment there were outstanding book debts of approximately £265,120 which were estimated by the directors to realise £198,940.

- 3.8. Cable Finance Limited ('Cable') hold a guarantee and debenture over the Company which includes a fixed charge over the outstanding debts. At the date of the Joint Administrators appointment Cable were owed approximately £61,039.
- 3.9. Subsequent to my appointment Cable has continued with the collection of the outstanding ledger. Cable has cross guarantees with Tracel Limited and Morite Winding Co Limited and any surplus available will be due to Cable under their liability to all three companies. Only when Cable has been paid in full under the cross guarantees will funds be made available to the Administration. It is still expected however that there will be a surplus made available to the Administration.

#### **Financed Assets**

- 3.10. The Company was in possession of one item of plant & machinery with HSBC Equipment Finance (UK) Limited. As part of the agreement to sell the business and assets referred to above, it was agreed that the settlement figure of £2,735 will be paid to HSBC Equipment Finance (UK) Limited as an expense of the Administration, from the sale proceeds in order that the purchaser receives full title to the item.

#### **4. ADMINISTRATOR'S PROPOSALS**

- 4.1. The Administrator's proposals in accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 (as amended) ("the Act") and Rule 2.33 of the Insolvency Rules 1986 (as amended) ("the Rules") are as follows:

- A. **Ian Pankhurst and Jeremy Bowden of Senate Recovery Limited, 4 Jury Street, Warwick CV34 4EW remain in office, and their actions to date be approved.**
- B. **The purpose of the Administration has been achieved by the sale of the business and assets of the Company and in so doing achieve a better realisation for the Company's Creditors as a whole than would be likely if the Company were wound up, without first being put into Administration.**
- C. **Should there be sufficient funds to enable a distribution to unsecured creditors, the Joint Administrators shall be permitted to move the Company from Administration to Creditors' Voluntary Liquidation and that Ian Pankhurst and Jeremy Bowden shall be Joint Liquidators without any further recourse to creditors.**

**In accordance with paragraph 83(7)(a) of Schedule B1 to the Act and Rule 2.117(3) of the Rules, creditors may nominate a different person as the proposed Liquidator provided that the nomination is made after the receipt of the proposals and before the proposals are approved.**

- D. Should there be insufficient funds to enable a distribution to unsecured creditors the Joint Administrators shall move the Company from Administration to dissolution pursuant to Paragraph 84(1) of Schedule B1 to the Act, and Rule 2.118 of the Rules.
- E. In the event that there are insufficient funds to enable a distribution to unsecured creditors but there are matters which the Joint Administrators consider require investigation by a Liquidator, they shall be permitted to petition the Court for the winding up of the Company and for their appointment as Joint Liquidators pursuant to Section 140 of the Act without any further recourse to creditors.
- F. That any unpaid costs of the Administration be given priority over the costs of any future insolvency procedure.
- G. That should creditors wish they may vote for the formation of a committee of creditors in accordance with Paragraph 57 of Schedule B1 of the Act.
- H. That the Joint Administrators be discharged from all liabilities pursuant to Paragraph 98 of Schedule B1 of the Act, upon filing notice for the liquidation of the Company or upon termination of the Administration.
- I. The Joint Administrators remuneration shall be fixed on the basis of time costs and disbursements properly incurred by the Joint Administrators and their staff in attending to matters arising in the Insolvency, and that they may be authorised to draw remuneration on account.
- J. Pre-appointment time costs in this matter of £7,220.25 plus VAT and disbursements be taken as an expense of the Administration.
- K. That the Joint Administrators internal Category 2 disbursements be paid in accordance with the Senate Recovery Limited standard tariff, when funds permit.

## **5. STATEMENT OF AFFAIRS**

- 5.1. A notice requiring submission of a Statement of Affairs was sent to the directors on 15 October 2009. To date, a Statement of Affairs has yet to be submitted by the directors, although it is anticipated that it will be finalised shortly. A draft Statement of Affairs is attached for your reference together with a list of the Company's creditors at Appendix B.

## **6. ADMINISTRATOR'S RECEIPTS AND PAYMENTS**

- 6.1. A summary of Receipts and Payments and payments account covering the period to 13 November 2009 is attached at Appendix C.

## **7. ADMINISTRATOR'S REMUNERATION**

- 7.1. It is proposed that the basis of the Joint Administrators remuneration will be fixed by reference to the time spent by them and their staff in managing the Administration, in accordance with Statement of Insolvency Practice 9 (SIP 9) and that they be authorised to draw remuneration as and when funds are available. Confirmation and approval of the basis of my remuneration and disbursements policy will be sought from a creditors committee and if one is not appointed, from the creditors at their initial meeting.
- 7.2. Attached at Appendix D is a breakdown of the time properly spent by the Joint Administrators and their staff to 6 November 2009, the last practicable date for which this information is available, together with, at Appendix D, details of Senate Recovery Limited's current charge out rates and disbursement policy. As at 6 November 2009 time charges of £28,562.50 plus VAT had been incurred representing a total of 90.05 hours having been spent on the administration of the case which equates to an average hourly rate of £317.18. A Creditors' Guide to Administrators' Fees is available on request from this office.
- 7.3. Prior to our appointment as Joint Administrators, time costs of £7,220.25 were incurred, which were instrumental in ensuring the purpose of Administration was achieved. Confirmation and approval for these costs will also be sought from a creditors committee and if one is not appointed, from the creditors at their initial meeting.

## **8. OUTCOME FOR CREDITORS**

### **Secured Creditors**

#### **General Capital Finance Limited**

- 8.1. General Capital Finance Limited ('General Capital') hold a Debenture conferring a fixed and floating charge created on 30 November 2007 and registered on 20 December 2007. General Capital has agreed to waive their right to enforce their security and have subsequently taken security over Playfair Products Limited, who have purchased the business and assets of Tracel Limited, the Company's parent company

#### **Cable Finance Limited**

- 8.2. Cable Finance Limited ('Cable') hold a guarantee and debenture over the Company, including a fixed charge over the book debts of the Company, created on 18 September 2009 and registered on 23 September 2009. As reported above Cable has continued to collect the outstanding debtor ledger and it is anticipated that Cable will be repaid in full and there will a surplus made available to the Administration.



#### **Preferential creditors**

- 8.3. To date claims totalling £19,655 have been received from 21 employees in respect of arrears of wages and holiday pay.

#### **Unsecured Creditors**

- 8.4. The directors estimate that the value of the unsecured creditor claims to total £265,155. On present information it is likely there will be funds available for distribution to the unsecured creditors of the Company.

### **9. ENDING THE ADMINISTRATION**

- 9.1. The appointment of the Joint Administrators automatically ceases to have effect one year after the date of their appointment. In the unlikely event that the obligations of the Joint Administrators have not been completed within the initial one year period, creditors can consent to the period of the Administration being extended by six months pursuant to Paragraph 76(2)(a) of Schedule B1 of the Act. Once the purpose of the Administration has been achieved, the most appropriate exit route will be followed. This will depend on the level of funds available for creditors.
- 9.2. If it becomes likely that there will be funds available for unsecured creditors it is proposed that the Company move from Administration to Creditors' Voluntary Liquidation. The Liquidator will then make any distributions to creditors. However, if there are no funds available for distribution to unsecured creditors, then once the purpose of the Administration has been achieved, the Company should move from Administration to dissolution.

### **10. MEETING OF CREDITORS**

- 10.1. Pursuant to Paragraph 51(3) of Schedule B1 of the Act a meeting of creditors will be held at Hilton Warwick Hotel, Stratford Road, J15 M40, Warwick, CV34 6RE, CV34 4AT on Monday 30 November 2009, at 11.00am. Formal notice convening the meeting is enclosed.
- 10.2. The purpose of this meeting is to consider a statement of the Administrator's proposals for achieving the objective of the Administration. For any resolution to be passed approving the proposals or any modification thereto there must be a majority in excess of one half in value of the creditors present or represented by proxy and entitled to vote. The rules on voting are set out in greater detail in Rules 2.2 to 2.28 of the Insolvency Rules 1986. Accordingly, in addition to the formal notice of the meeting, the following forms are enclosed:
- a) **A form of proxy.** If you are unable to attend the meeting but would like someone to represent you, the proxy form should be completed and sent to this office. Please note that a limited company may nominate the Chairman of the meeting to act as your proxy.

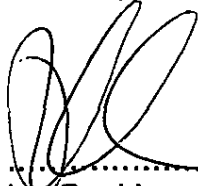
- b) **Proof of debt.** In order to vote at the meeting you must submit details of your claim in writing to this office. ***You may have already submitted a proof of debt form to this office at the commencement of the administration, in which case you may refer to this in writing, when you return the completed form of proxy***

You may only vote if you return to this office the form of proxy before the day of the meeting and details in writing of your claim before 12.00 noon on the day before the meeting, this being Friday 27 November 2009.

## **11. NEXT REPORT**

- 11.1. A progress report covering the first six months of the Administration will be circulated to creditors during the month following 1 April 2010.

Yours faithfully  
For and on behalf of  
A.G. Major Limited – In Administration



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**Ian Pankhurst MIPA MABRP**  
**Joint Administrator**

**11 November 2009**

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The affairs, business and property of the Company are being managed by the Joint Administrators.  
The Joint Administrators act as agents of the Company and without personal liability

Ian Pankhurst is licensed to act as an Insolvency Practitioner by The Insolvency Practitioners Association  
Jeremy Bowden is licensed to act as an Insolvency Practitioner by The Solicitors Regulation Authority

## A.G. MAJOR LIMITED – IN ADMINISTRATION

### Appendix A

#### Statutory Information

Date of Incorporation:	21 July 1937
Company Registration Number:	00329992
Registered Office:	4 Jury Street, Warwick, CV34 4EW
Former Trading Address:	Mill Lane Trading Estate Mill Lane Purley Way Croydon, Surrey
Authorised Share Capital:	1,000
Called up Share Capital:	1,000
Shareholder(s):	Tracel Limited 999 B Matheron 1
Director(s):	Kenneth Hutton Cobb Brian William Matheron Richard Anthony Matheron Steven Matheron
Secretary:	Brian William Matheron
Charge:	Debenture General Capital Finance Limited Debenture conferring fixed and floating charges over the assets of the Company Created 30 November 2007 and registered 20 December 2007  Guarantee & Debenture Cable Finance Limited Debenture conferring fixed and floating charges over the undertaking and all property and assets present and future. Created 18 September 2009 and registered 23 September 2009

Insolvency Act 1986

A. G. Major Limited  
Estimated Statement Of Affairs as at 1 October 2009

	Book Value £	Estimated to Realise £	£
<b>ASSETS</b>			
Book Debts	265,120.00	159,072.00	
Cable Finance Limited	(61,039.00)	(61,039.00)	
Surplus c/d		<u>98,033.00</u>	
Plant & Machinery			52,000.00
Motor Vehicles			1,500.00
Surplus b/d			<u>98,033.00</u>
			151,533.00
<b>LIABILITIES</b>			
<b>PREFERENTIAL CREDITORS:-</b>			
Employee Arrears/Hol Pay		19,655.00	
			<u>19,655.00</u>
			131,878.00
Estimated prescribed part of net property where applicable (to carry forward)			<u>NIL</u>
			131,878.00
<b>DEBTS SECURED BY FLOATING CHARGE</b>			
			<u>NIL</u>
			131,878.00
Estimated prescribed part of net property where applicable (brought down)			<u>NIL</u>
			131,878.00
<b>Unsecured non-preferential claims (excluding any shortfall to floating charge holders)</b>			
Trade & Expense Creditors	150,242.00		
HM Revenue & Customs - PAYE/NIC	36,615.00		
HM Revenue & Customs - VAT	78,000.00		
			<u>264,857.00</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)			<u>(132,979.00)</u>
			(132,979.00)
Issued and called up capital Ordinary Shareholders		1,000.00	
			<u>1,000.00</u>
<b>TOTAL SURPLUS/(DEFICIENCY)</b>			<u><u>(133,979.00)</u></u>

**Senate Recovery Ltd**  
**A. G. Major Limited**  
**B - Company Creditors**

Key	Name	Address	£
CAIR	Air Products PLC	2 Millenium Gate, Westmere Drive, Crewe, Cheshire, CW1 6AP	414.46
CAANDC	A & C Metal Finishers	Unit 11, Penarth Centre, Penarth Street, London, SE15 1TR	415.95
CAANDD	Altodigital South East limited	Summit House, Cherry Court Way, Leighton Buzzard, Bedfordshire, LU7 4UH	29.33
CAANDE	Amada United Kingdom Ltd	Spennels Valley Road, Kidderminster, Worcestershire, DY10 1XS	882.16
CAANDF	Angell Welding	273 King Henry's Drive, New Addington, Croyden, Surrey, CR0 0AE	185.50
CAANDG	A1 Anodising LTD	11 & 12 Priestley Way, Crawley, West Sussex, RH10 9NT	103.50
CAANDH	ASD Metal services	ASD Credit Control, PO Box 139, Leeds, West Yorkshire, LS10 9DA	10,745.09
CAANDI	AW Precision Limited	Cosford Lane, Rugby, Warwickshire, CV21 0QN	285.34
CAANDJ	A-Z Office centre	111A High Street, Croyden, Surrey, CR0 1QG	473.87
CAANDK	Autobar UK Ltd	Ronac House, Selinas Lane, Romford, Essex, RM8 1QH	573.96
CB00	Blackburns Metals Ltd	Fircroft Way, Edenbridge, Kent, TN8 6ES	1,207.62
CB01	Bridger Bell Commercial Ltd	Aqua House, 30-32 High Street, Epsom, Surrey, KT19 8AH	1,102.28
CB02	Buck And Hickman Ltd	Credit Management Department, PO Box 3813, Coventry, CV3 4ZW	1,383.84
CB03	Aldis Fasteners Limited	Aquila House, Breeds Place, Hastings, East Sussex, TN34 3DG	291.30
CB04	Bank of Scotland	3rd Floor, Charterhall House South, Chester, CH88 3AN	0.00
CC00	Capital Lasers Ltd	Unit 13, Lyndeian Industrial Estate, Felixstowe Road, Abbey Road, London, SE2 9SG	93.50
CC01	Charles Day (Steels) Ltd	C/o RBS Invoice Finance Limited, Smith House, PO Box 50, Elmwood Avenue, Feltham, Middlesex, TW13 7QD	1,457.57
CC02	Cine Engineering Services	99 Gander Green Lane, Sutton, Surrey, SM1 2ES	2,785.05
CC03	City Special Metals Ltd	122 Hart Road, Benfleet, Essex, SS7 3PS	22,263.08
CC04	Clayton Precision Engineering Co. Ltd	Clock Tower Road, Isleworth, Middlesex, TW7 6DT	334.65
CC05	CML Alloys	Building 8, First Avenue, The Pensnett Estate, Kingswindsford, West Midlands, DY6 7TG	4,286.31
CC06	Collins Chemical Blacking Ltd	6 Aultone Yard, Aultone Way, Carshalton, Surrey, SM5 2LH	822.25
CC07	Computers Madeasy	St Johns Innovation Centre, Cowley Road, Cambridge, CB4 0WS	622.92
CC08	Creative Instrumentation Ltd	Cavea House, Decoy Road, Worthing, West Sussex, BN14 8ND	2,584.63
CC09	Croydona Welding Supplies Ltd	37 Junction Road, South Croyden, Surrey, CR2 6RB	107.18
CC0A	Croydon Council (Rates)	Municipal Offices, Fell Road, Croyden, CR9 1BQ	7,710.00
CC0B	C & S Processing Ltd	Rear of 5-19 Coombe Road, New Malden, Surrey, KT3 4PX	80.50
CC0C	Cutwel Ltd	Central Street, Dewsbury, West Yorkshire, WF13 2LZ	80.50
CC0D	Chalvington Communications Ltd	6 & 7 Apex Business Pk, Hailsham, East Sussex, BN27 3JU	182.72
CC0E	Cambridge Engineering Services Limited	Upper Court 3, Copley Business Park, Babraham, Cambridge, CB22 3GN	0.00
CD00	Direct Metals	Unit 27, Optima Park, Thames Road, Crayford, Kent, DA1 4OX	0.00

**Senate Recovery Ltd**  
**A. G. Major Limited**  
**B - Company Creditors**

Key	Name	Address	£
CE00	Ed Fagan Europe	PO box 328, Wyckoff, N.J 07481	0.00
CE01	E2v Technologies	Waterhouse Lane, Chelmsford, Essex, CM1 2QU	845.50
CE02	Electricity Direct (UK) Ltd	4 The Courtyard, Alban Park, St Albans, Hertfordshire, AL4 0LA	329.64
CE03	European Springs and Pressings	Chaffinch Business Park, Croyden Road, Beckenham, Kent, BR3 4DW	345.00
CF00	Fida Engineering Limited	Unit H, Eagle Trading Estate, 29 Willow Lane, Mitcham, Surrey, CR4 4UJ	11.50
CF01	Fletchers Packaging	4 Blackwater Park, Holder Park, Aldershot, Hampshire, GU12 4PQ	117.04
CF02	Frantronics Limited	Bourne Works, Whyteleafe Hill, Whyteleafe, Surrey, CR3 0YB	1,340.33
CG00	Gold and Wassall (Hinges) Limited	Castle Works, Litchfield Road Industrial Estate, Tamworth, Staffordshire, B79 7TH	265.54
CH00	Hayes (Plastic) Engineering	Unit 59, Station Road Industrial Estate, Station Road, Hailsham, East Sussex, BN27 2ES	0.00
CH01	HSB Engineering Insurance Limited	Cairo House, Greenacres Road, Waterhead, Oldham, Lancashire, OL4 3JA	30.02
CH02	HSGL Ltd	BNP Paribas, Northern Cross, Basing View, Basingstoke, RG21 4HL	0.00
CH03	HM Revenue & Customs (PAYE/NIC)	Debt Management, Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	36,615.02
CH04	HMR&C - VAT		78,000.36
CI00	Industrial Metal Services	PO Box 112, Metalstock House, Vanguard Way, Shoeburyness, Southend on Sea, Essex, SS3 9RE	4,560.34
CI01	IT Genie Limited	Imperial House, Link 10 Napier Way, Crawley, West Sussex, RH10 9RA	676.16
CI02	ITP Services S.A.R.L	1 Z.I. Bombicht, L-6497 Niederanven, Germany	0.00
CI03	IT SUPPORT PARTNERS	ST Johns Innovation Centre, Cowley Rd, Cambridge, CB4 0WS	622.92
CJ00	J & R Engineering Ltd	Eagle Trading Estate, Unit 40, 29 Willow Lane, Mitcham, Surrey, CR4 4NA	14,714.00
CJ01	JCY Steel Supplies Limited	The Nore Estate, 35 Hovefields Avenue, Burnt Mills Industrial Area, Basildon, Essex, SS13 1EB	4,973.44
CJ02	J and L Industrial Supply	7 Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	321.21
CJ03	Johnsons Apparelmaster	Mill Road, Fishergate, Brighton, BN41 1PX	265.14
CJ04	John Parker and Son Limited	Vauxhall Road, Canterbury, Kent, CT1 1HD	500.07
CJ05	J & L Industrial Supply	7 Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	0.00
CK00	Kewtube Limited	63 Bideford Avenue, Perivale, Middlesex, UB6 7PT	241.50
CK01	Kingsdown Compressed Air SYS	Unit 8, Invicta Business Park, London Road, Wrotham, Kent, TN15 7RJ	354.88
CL00	London and Brighton Plating	100-106 North Street, Portslade, Brighton, East Sussex, BN41 1DG	602.48
CM00	Macreadys	Credit Control Department, Niagara Lasalle (UK) Ltd T/A Macreadys, Central Warehouse, Paynes Lane, Rugby, Warwickshire, CV21 2UW	208.55
CM01	Malden Plating Works Limited	5 Wandle Way, Mithcham, Surrey, CR4 4NB	699.99

# Senate Recovery Ltd

## A. G. Major Limited

## B - Company Creditors

Key	Name	Address	£
CM02	M and D Precision Grinding	Unit 8, North Weylands Industrial Estate, Molesey Road, Hersham, Surrey	132.25
CM03	Metalpacks Limited	Old Parsonage Works, High Street, Farningham, Kent, DA4 0DG	1,015.20
CM04	Mitcham Junction Press Limited	Kelham Works, Carshalton Grove, Sutton, Surrey, SM1 4LY	576.15
CM05	Morite Winding Co. Limited		0.00
CM06	Musselbrook Mach. Maint. Limited	136A Church Road, Croyden, Surrey, CR0 1SE	93.15
CM07	Midland Abrasives Ltd	8/9 Boulton Industrial Centre, Icknield Street, Hockley, Birmingham, B18 5AU	61.95
CO00	Outlook Stockholders Limited	Woodcote Grove Farm, Meadow Hill, Couldson, Surrey, CR5 2QQ	182.84
CO01	Officecentre	111A High Street, Croyden, Surrey, CR0 1QG	0.00
CP00	Power Internet Limited	Tempus, 249 Midsummer Boulevard, Central Milton Keynes, Buckinghamshire, MK9 1EA	0.00
CP01	Preformtools Limited and Eng Serv	First Avenue, Bletchley, Milton Keynes, MK1 1DY	1,250.63
CR00	R K Harrison Insurance Brokers	The Maltings, Lurke Street, Bedford, MK40 3HH	7,350.14
CR01	Reed Business Information	Windsor Court, East Grinstead House, East Grinstead, West Sussex, RH19 1XA	862.50
CR02	RPA Limited	Heron Industrial Estate, Basingstoke Road, Spencers Wood, Berkshire, RG7 1PJ	100.63
CS00	Sabre Vending Limited	Unit 23-27 Eddystone Road, South Hants Industrial Estate, Totton, Southampton, Hampshire, SO40 3SA	549.02
CS01	Sage UK Limited	North Park, Newcastle Upn Tyne, NE13 9AA	518.00
CS02	Sapphire Tooling Limited	5-7 Colindale Road, Poyle Industrial Estate, Colnbrook, Slough, Berkshire, SL3 0HQ	76.23
CS03	Sapphire Products Limited	Unit 4-6 Dunton Industrial Estate, Mount Street, Nechells, Birmingham, B7 5QL	86.13
CS04	Shaw's Electrical Limited	349 Purley Way, Croyden, Surrey, CR3 5UE	68.08
CS05	Smiths Metal Centres Limited	Stratton Business Park, London Road, Biggleswade, Bedfordshire, SG18 8QB	1,578.78
CS06	Surrey Stainless Steels Limited	5 Stirling Way Industrial Estate, Beddington Farm Road, Croyden, Surrey, CR0 4XN	193.84
CS07	Siemens Financial Services	Sefton Park, Earls Hill, Stoke Poges, Buckinghamshire, SL2 4JS	0.00
CT00	T Gameson and Sons Limited	Alpha Works, Delta Way, Cannock, Staffordshire, WS11 3AX	199.34
CT01	The Sunlight Service Group Limited	Central Credit Department, PO Box 6114, Basingstoke, RG24 8JP	24.24
CT02	Tevac Limited	Buckingham Business Park, Swavesey, Cambridge, CB24 4UG	3,106.16
CT03	Thomas Higgins and Co Solicitors	Capitol Buildings, 10 Seaview Road, Wallasey, CH45 4TH	2.30
CT04	Total Elf Bus. Gas A/C	Bridge Gate, 55/57 High Street, Redhill, Surrey, RH1 1RX	1,127.56
CT05	Tracel Limited		23,488.51
CT06	TTI Group Limited	Blackhorse Road, Letchworth, SG6 1HD	0.00
CT07	Thames Water	Thames Water Utilities Ltd, Po Box 286, Swindon, SN38 2RA	136.28
CV00	Veolia ES (UK) Limited	Cash Allocation Department, Lindon Road, Brownhills, Walsall, WS8 7BB	719.32
CW00	W and S Alley Limited	PO Box 58, Alma Street, Smethwick, West Midlands, B66 2RP	2,206.86

**Senate Recovery Ltd**  
**A. G. Major Limited**  
**B - Company Creditors**

Key	Name	Address	£
CW01	Wallace Cameron and Co. Limited	26 Netherhall Road, Netherton Industrial Estate, Wishaw, ML2 0JG	188.78
CW02	Wallington Cars and Couriers Limited	40 Wallington Square, Wallington, Surrey, SM6 8RG	1,634.24
CW03	Weldlogic Europe Limited	Blackstone Road, Huntingdon, Cambridgeshire, PE29 6RF	375.13
CW04	Willow Powder Coating Limited	Unit 11, 29 Willow Lane, Mitcham, Surrey, CR4 4UY	8,331.30
CW05	Wilsons PLC	Windover Road, Huntingdon, Cambridgeshire, PE 29 7ED	172.50
CW06	Wings Transport Limited	Units 36-38, Silverwing Industrial Estate, Swindon, Wiltshire, SN3 4TQ	41.62
CW07	Wiper Supply Services Limited	41 Sedgewick Road, Luton, Bedfordshire, LU4 9DT	261.79
<b>97 Entries Totalling</b>			<b>264,857.14</b>

Signature \_\_\_\_\_



**A. G. Major Limited  
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments  
To 13 November 2009**

<b>RECEIPTS</b>	<b>Total (£)</b>
Goodwill	1.00
Book Debts	1,607.26
Plant & Machinery	67,497.00
Furniture & Equipment	1,000.00
Motor Vehicles	1,500.00
Work in progress	1.00
Books and records	1.00
	<hr/>
	71,607.26
	<hr/>
<b>PAYMENTS</b>	
HSBC Asset Finance	2,735.09
Legal Fees	7,213.00
Legal disbursements	157.10
Vat Receivable	1,095.69
	<hr/>
	11,200.88
Balances in Hand	60,406.38
	<hr/>
	71,607.26
	<hr/>

# Time Entry - SIP9 Time & Cost Summary

## AGMA001 - A. G. Major Limited

Project Code: POST.

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.00	0.50	15.45	0.90	20.85	3,318.75	159.17
Case Specific Matters	1.50	0.00	0.00	0.00	1.50	600.00	400.00
Creditors	11.00	3.95	0.00	0.00	14.95	4,763.75	318.65
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	51.25	0.00	0.00	0.00	51.25	19,280.00	376.20
Trading	1.50	0.00	0.00	0.00	1.50	600.00	400.00
<b>Total Hours</b>	<b>69.25</b>	<b>4.45</b>	<b>15.45</b>	<b>0.90</b>	<b>90.05</b>	<b>28,562.50</b>	<b>317.18</b>
<b>Total Fees Claimed:</b>						<b>0.00</b>	

## **SENATE RECOVERY LIMITED**

### **STATEMENT OF HOURLY CHARGE OUT RATES**

	£
(a) Office Holder	£320 - £400 per hour
(b) Senior Manager	£250 - £320 per hour
(c) Manager	£180 - £250 per hour
(d) Other Senior Professionals	£100 - £180 per hour
(e) Assistant and Support Staff	£50 - £100 per hour

### **DISBURSEMENTS**

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1, being expenses paid by Senate Recovery Limited directly to a third party (e.g. statutory advertising, external meeting room hire). Alternatively the expenses may be regarded as Category 2, being expenses incurred by Senate Recovery Limited and recharged whether incurred directly or by way of costs with a profit element.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors

Category 2 disbursements are recovery in full from the estate, subject to the basis of the disbursements recharge being approved by creditors in advance

#### **Category 2 disbursements are proposed to be recovered as follows:**

Company search	£20 per case
Meeting room	£50 per meeting
Mileage	40p per mile
Postage, facsimile, telephone and photocopying	£5 per creditor
Registered Office Fee	£100
Stationery Costs	£75 per case
IPS Accounting system charge	£25 per case
Record Storage & Archive	£20 per box per annum

(March 2009)

## Rule 2.35

## Notice of a meeting of Creditors

Name of Company A. G. Major Limited	Company number 00329992
In the High Court of Justice, Chancery Division, Birmingham District Registry (full name of court)	Court case number 8585 of 2009

(a) Insert full name(s)  
and address(es) of  
administrator(s)

Notice is hereby given by (a)  
Ian Michael Pankhurst  
Senate Recovery Ltd  
4 Jury Street  
Warwick  
CV34 4EW

Jeremy Bowden  
Senate Recovery Ltd  
4 Jury Street  
Warwick  
CV34 4EW

(b) Insert full name and  
address of registered  
office of the company

that a meeting of creditors of (b)  
A. G. Major Limited  
4 Jury Street  
Warwick

(c) Insert details of place  
of meeting

is to be held at (c)  
(c) Hilton Warwick Hotel J15 M40 Warwick CV34 6RE

(d) Insert date and time  
of meeting

on (d) 30 November, 2009 at 11.00a.m.

The meeting is:

\*Delete as applicable

- \*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')  
~~\*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~  
~~\*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~  
~~\*(4) a further creditors' meeting under paragraph 56 of the Schedule~~  
~~\*(5) a creditors' meeting under paragraph 62 of the Schedule.~~

I invite you to attend the above meeting.

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented.

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of your claim.

Signed

Joint / Administrator(s)

Dated

13 November 2009

\*Delete as applicable

A copy of the \*proposals/ revised proposals is attached

## PROXY (ADMINISTRATION)

A.G.MAJOR LIMITED  
(IN ADMINISTRATION)  
IN THE HIGH COURT OF JUSTICE NO. 8585 OF 2009

DATE OF ADMINISTRATION ORDER 1 OCTOBER 2009

Name of Creditor \_\_\_\_\_

Address \_\_\_\_\_

Name of Proxy Holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. 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 alternatives as well

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

I appoint the above person to be the creditor's proxy holder at the meeting of creditors to be held on 30 November 2009, or at any adjournment of that meeting. The proxy holder is to propose or 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).

## Voting Instructions for resolutions

\*Please delete as appropriate

1. For the acceptance/rejection\* of the administrator's proposals as circulated

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. For the appointment of

\_\_\_\_\_  
of

representing \_\_\_\_\_

as a member of the creditors' committee

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

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

Position with creditor or relationship to creditor or other authority for signature

\_\_\_\_\_  
\_\_\_\_\_

**PROOF OF DEBT - GENERAL FORM**

**IN THE MATTER OF A.G.MAJOR LIMITED  
IN ADMINISTRATION  
AND IN THE MATTER OF THE INSOLVENCY ACT 1986**

**DATE OF ADMINISTRATION ORDER 1 OCTOBER 2009**

1.	Name of creditor (If a company please also give company registration number).	
2.	Address of creditor for correspondence.	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration.	
4.	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7.	Particulars of any security held, the value of the security, and the date it was given.	
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	

**FOR ADMINISTRATORS' USE ONLY**

Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Administrator	Administrator