

The Insolvency Act 1986

**Administrator's progress report**

Name of Company BCL 2011 Limited	Company number 00427126
In the High Court of Justice, Chancery Division (full name of court)	Court case number 1466 of 2011

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

I/We (a)  
Trevor John Binyon  
RSM Tenon Recovery  
11th Floor  
66 Chiltern Street  
London  
W1U 4JT

Thomas Campbell MacLennan  
RSM Tenon Recovery  
160 Dundee Street  
Edinburgh  
EH11 1DQ

administrator(s) of the above company attach a progress report for the period

(b) Insert date

From (b) 3 September 2011	To (b) 2 March 2012
------------------------------	------------------------

Signed

Joint / Administrator(s)

Dated

30/3/2012

**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 searchers of the public record

Trevor John Binyon  
RSM Tenon Recovery  
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Corr

SATURDAY



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31/03/2012

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COMPANIES HOUSE

When 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**

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**BCL 2011 Ltd (formerly Bristol Cars Ltd)  
– In Administration (“the Company”)**

**Joint Administrators’ Second Progress Report  
for the period from 3 September 2011 to 2 March 2012**

**Issued on: 30 March 2012**

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Trevor John Binyon and Thomas Campbell MacLennan of RSM Tenon Recovery are the Joint Administrators of the Company and this is their report on the progress of the administration of the Company for the period from 3 September 2011 to 2 March 2012. This report should be read in conjunction with my previous progress report dated 29 September 2011.

## 1. Statutory Information

Statutory information relating to the Company is attached at **Appendix 1**

## 2 Joint Administrators' receipts and payment account

A summary of the Joint Administrators' receipts and payments account relating to the Company for the relevant periods is attached at **Appendix 2**

## 3 Action taken by the Joint Administrators since appointment

I can confirm that the Joint Administrators' proposals for achieving the purpose of the administrations were approved by creditors.

I would comment about the summary of receipts and payments account as follows:

### 3.1 Trading

As previously reported, it was not a viable option to keep the factory in Bristol trading following my appointment. The factory was immediately closed and the 19 employees were made redundant.

To preserve the goodwill pending a sale as a going concern, trading continued from the showroom in Kensington. Existing staff at the showroom continued to work during the period in order to provide a full service to customers.

During the trading period, the Company made sales of £74,802.11 and incurred trading expenditure of £24,271.52, equating to a trading surplus of £50,030.59. These results are subject to the settlement of any final residual trading liabilities.

### 3.2 Sale of Business & Assets

On 15 April 2011, a sale was completed to Kamkorp Autokraft Limited ("Kamkorp"), an independent third party. I would refer you to my previous report for further details. The sale was recommended by our independent agent, Wyles Hardy & Co. The proceeds of sale have been allocated as follows:

<u>Asset</u>	<u>Consideration (£)</u>
Stock, Plant & Machinery and Spare Parts	1,000,000
Goodwill & Intellectual Property Rights	500,000
Trademarks	249,997
Work in Progress	1
Business Records	1
Tooling & Jigs (subject to claims)	1
<b>Total</b>	<b>1,750,000</b>

### **3.3 Rent Payable**

Rent payable in respect of the leasehold premises of the Kensington Showroom and Bristol Factory for the trading period amounted to £4,304 49

As Kamkorp required continued occupation of the Company's premises, for ease of transition, a licence to occupy was granted and rent payable from the date of the sale of the business and assets to the quarter end on 28 September was remitted by Kamkorp. To date, £58,660 14 has been paid to the respective landlords, with an additional £23,040 00 payable once additional invoices are received

The purchaser entered into new leases with the landlords and the Company submitted a Deed of Surrender of the leases on 23 December 2011

### **3.4 Book Debts**

Debtor credit card payments were deposited into HSBC's Merchant Card Services account, and subsequently transferred to the BCL Administration account. A total of £4,773 12 was received in respect of credit card receipts

### **3.5 Investigations**

The Joint Administrator has a duty under the Company Director's Disqualification Act 1986 and the Insolvent Company (Reports on Conduct of Directors) Rules 1996 to submit confidential reports or returns to the Department for Business Innovation and Skills on the conduct of those persons who have acted as directors of the Company

I have complied with my duties in this regard and have concluded my investigations into the affairs of the Company

## **4 Future Actions of the Joint Administrators**

The Joint Administrators continue to deal with matters relating to the trading periods of the Company, ensuring all trading expenses have been paid, and finalising tax positions for the Administration

## **5 Liabilities and dividends**

### **5.1 Secured Creditor**

As at the date of appointment, the secured creditor, Filton Holdings Ltd ("Filton Holdings") had a claim of £4,468,000. To date, £1 4M has been distributed to the secured creditor, £668,198 under its fixed and £731,802 under its floating charge

### **5.2 Preferential creditors**

On 26 May 2011, a distribution was made to preferential employees of 100p in the £, totalling £10,815 65

### **5.3 Unsecured Creditors**

The unsecured creditors are currently estimated at £1,154,706. There will be no distribution to unsecured creditors, given the shortfall to the secured creditor

### **5.4 Prescribed Part**

BCL granted a floating charge to Filton Holdings on 4 March 1997. Since this charge was given before 15 September 2003 the prescribed part provisions will not apply

## **6 Joint Administrators' Remuneration, Disbursements and Expenses**

The Joint Administrators' did not convene a meeting of creditors as the Company has insufficient property to enable a distribution to be made to unsecured creditors. The Joint Administrators' costs were therefore approved by the secured creditor. Details of the Joint Administrators' time costs are outlined in **Appendix 3**

## 6.1 Joint Administrators' Time Costs

The Joint Administrators' time costs were charged (exc VAT) as follows

	<u>Incurred</u>	<u>Paid</u>
For this period from 3 September 2011 to 2 March 2012	£15,005 60	£8 00
For prior period from 3 March 2011 to 2 September 2011	£164,009 50	£153,322 50
<b>Total:</b>	<b>£179,015 10</b>	<b>£153,330 50</b>

In accordance with Statement of Insolvency Practice 9 attached at **Appendix 3** is a breakdown of these time costs. Since the end of this period to the current date, further time costs have been incurred of £2,446 50, representing 14 hours.

## 6.2 Joint Administrators' Disbursements

The Joint Administrators' disbursements incurred during the period of this report and those reimbursed in the period are summarised below. Details are in the attached **Appendix 3**.

	<b>Incurred</b>	<b>Paid</b>
For this period from 3 September 2011 to 2 March 2012	£74 74	Nil
For prior period from 3 March 2011 to 2 September 2011	£1,170 28	£1,170 28
<b>Total</b>	<b>£1,245 02</b>	<b>£1,170 28</b>

## 6.3 Professional Advisors' Fees

The following professional advisors have been instructed in this matter:

<i>Professional Advisor</i>	<i>Nature of Work</i>	<i>Fee Arrangement</i>
Burness LLP	Solicitors: Sale of Business and Assets to Kamkorp Autokraft, Legal Advice	Time Costs
Irwin Mitchell LLP	Solicitors: Lease Agreements, Sale of additional assets, Legal Advice	Time Costs
Wyles Hardy & Co	Agents: Valuation of business and assets	Time Costs
Cushman & Wakeham	Agents: Valuation of leasehold interest	Time Costs
Payco ERA Limited	Professional Advice regarding employees and PAYE	Time Costs
Paul Binney	Accountancy Fees	Time Costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the Administrators' fee arrangement with them.

Details of the costs incurred and paid by the Administrators in relation to administration expenses for the period are also attached at **Appendix 3**.

## 6.4 Pre-Administration costs

My pre-appointment time costs total £17,427 50 plus VAT. The secured creditor, Filton Holdings, have approved the sum of £11,677 50 plus VAT in respect of these fees, the sum of which has been drawn, representing 55 70 hours at an average rate of £312 88 per hour. Fees of £11,677 50 plus VAT have been drawn.

## 6.5 Creditors' Guide to Fees and statement of creditors' rights

Creditors have a right to request further information from the Administrators and additionally have a right to challenge the Administrators' remuneration and expenses time limits apply Details can be found in the document 'Remuneration Guidelines Administration (post 6 April 2010)' which you can access and download at <http://www.rsmtenon.com/creditorguides> Alternatively a copy is available free of charge upon request from the address above

## 7. Outcome of the Administration

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to -

- (a) rescue the company as a going concern, or
- (b) achieve 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
- (c) realise property in order to make a distribution to one or more secured or preferential creditors

I was seeking to achieve objective (b) in respect of the Administration of the Company, by trading the business of the Company and completing a sale of the business and assets as a going concern In accordance with Rule 2.110(2)(a) attached to this report at **Appendix IV** is a copy of these proposals, in order to achieve this objective the proposals were agreed by the creditors

I have achieved objective (b) as the business and assets of the Company were sold on 15 April 2011

## 8. Extension of the Administration

The Administration has been extended to 2 September 2012 with the consent of secured creditor As outlined in the initial report to creditors it is the Joint Administrators' intention to exit the Administration into dissolution or Compulsory Liquidation

It was also resolved by creditors that upon the Company proceeding into dissolution or Compulsory Liquidation, the Joint Administrators discharge from liability, pursuant to paragraph 98 of Schedule B1 shall take effect 14 days following either the Company entering into liquidation

Should you require further information, please do not hesitate to contact Jennifer Harrison on 020 3075 2673

Yours faithfully  
For and on behalf of  
BCL 2011 Limited

  
**Trevor John Binyon**  
Joint Administrator

*Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants  
The affairs, business and property of the Company are being managed by the Administrators*

## Appendix 1

### Company Information

Company Name	BCL 2011 Limited
Previous Name	Bristol Cars Limited
Company Number	00427126
Date of Incorporation	8 January 1947
Trading Addresses	368-370 Kensington High Street, London, W14 8NL, and Concorde Road, Patchway, Bristol, BS34 5TB
Current Registered Office	11th Floor, 66 Chiltern Street, London, W1U 4JT
Former Registered Office	Eastbury Court, 368-370 Kensington High Street, London, W14 8NL
Principal Trading Activity	Automobile Manufacturer

### Appointment details

Joint Administrators' name and address	Trevor John Binyon of RSM Tenon Recovery, 11 <sup>th</sup> Floor, 66 Chiltern Street, London, W1U 4JT and Thomas Campbell MacLennan of RSM Tenon Recovery, 160 Dundee Street, Edinburgh, EH11 1DQ
Date of appointment	3 March 2011
Court Name and Reference	1466 of 2011
Appointment made by	Toby Nicholas Silverton, director
Actions of Joint Administrators	Any act required or authorised under any enactment to be done by an Administrator may be done by either or both of the Administrators acting jointly or alone
Extension	The Administration has been to 2 September 2012 with the consent of the Company's secured creditor

**BCL 2011 Limited (formerly Bristol Cars Limited)**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs	Notes	From 03/03/2011 To 02/09/2011	From 03/03/2011 To 02/09/2011
<b>ASSETS SUBJECT TO FIXED CHARGE</b>			
£749,997 00		Nil	£749,997 00
		Nil	£1 00
		Nil	£749,998 00
<b>COSTS OF FIXED CHARGE REALISATIONS</b>			
		Nil	(£60 000 00)
		Nil	(£400 00)
		Nil	(£21,000 00)
		Nil	(£81 400 00)
<b>FIXED CHARGE DISTRIBUTIONS</b>			
(£4 468,000 00)	1	Nil	(£668 198 00)
		Nil	(£668,198 00)
<b>ASSETS SUBJECT TO FLOATING CHARGE</b>			
		Nil	£180 00
		£31,931 39	£106,052 96
£29,635 00		Nil	£29 752 10
£1,000 000 00		Nil	£1 000,000 00
£1 00		Nil	£1 00
		£193 91	£818 51
£1 00		Nil	£1 00
		Nil	£4,773 12
		(£491 87)	£45,726 10
		£559 45	£559 45
		£32,192 88	£1,187,864 24
<b>COSTS OF FLOATING CHARGE REALISATIONS</b>			
		Nil	(£29,000 00)
		Nil	(£3,338 52)
		Nil	(£59 493 21)
		(£7,600 00)	(£23,253 00)
		(£500 00)	(£1,345 00)
		Nil	(£2 000 00)
		Nil	(£103 94)
		(£43 524 63)	(£58,660 14)
		(£1,291 10)	(£1 291 10)
		Nil	(£17 619 00)
		Nil	(£11,677 50)
		Nil	(£153 330 50)
		Nil	(£1,043 48)
		Nil	(£247 06)
		Nil	(£75 60)
		Nil	(£51 20)
		(£24 00)	(£126 30)
		(£52,939 73)	(£362 655 55)
<b>FLOATING CHARGE DISTRIBUTIONS</b>			
(£11,441 00)		NIL	(£731 802 00)
		NIL	(£10,815 65)
		NIL	(£742 617 65)
<b>UNSECURED CREDITORS</b>			
(£459,950 00)		NIL	NIL
(£20,055 00)		NIL	NIL
(£170,895 00)		NIL	NIL
(£143 554 00)		NIL	NIL
(£24,996 00)		NIL	NIL
		NIL	NIL
<b>FLOATING CHARGE DISTRIBUTIONS</b>			
(£1,250 00)		NIL	NIL
(£1 289 538 00)		NIL	NIL
		NIL	NIL
<b>(£4,810,045 00)</b>		<b>£20,746 85</b>	<b>£82,991 04</b>

**Notes**

- 1 Fixed and floating charge distributions have been made to Filton Holdings Limited under their debenture incorporating fixed and floating charges registered against the Company on 4 March 1997
- 2 The balance of funds shown are held on an interest bearing current account held at Allied Irish Bank
- 3 The above statement is shown exclusive of VAT
- 4 This summary should be read in conjunction with the Joint Administrators' report dated 30 March 2012

**T J Binyon**  
**Joint Administrator**  
**30 March 2012**



**BCL 2011 Limited (formerly Bristol Cars Limited)**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs	Notes	From 03/09/2011 To 02/03/2012	From 03/03/2011 To 02/09/2011
TRADING SALES			
Sale 1		Nil	£22,249 40
Sale 2		Nil	£21,666 67
Sale 3		Nil	£14 166 67
Sale 4		Nil	£16,666 67
General Sales		Nil	£52 70
		Nil	£74,802 11
TRADING EXPENDITURE			
Payments to ex-employees		Nil	(£701 70)
Gas		Nil	(£289 70)
Rent on Leasehold Premises		Nil	(£4,304 49)
Accountancy Costs		Nil	(£4,992 00)
Wages & Salaries		Nil	(£11 208 83)
Telephone		(£493 97)	(£566 47)
Rates		Nil	(£6,048 71)
Water Rates		Nil	(£92 26)
Vehicle Transfer		Nil	(£871 85)
		(£493 97)	(£29,076 01)
TRADING SURPLUS			
		(£493 97)	£45,726 10

**BCL 2011 Limited (formerly Bristol Cars Limited)**

**Information relating to the Joint Administrators' Fees and Expenses**

**1. Explanation of Administrators' charging and disbursement recovery policies**

**1.1. Time recording**

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

Director and Associate Director	380 to 495
Senior Manager, Manager, and Assistant Manager	240 to 350
Other Senior Staff	120 to 240
Assistants and Support Staff	100 to 240

**1.2. Disbursement recovery**

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Recovery and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011). 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 include elements of shared or allocated costs incurred by RSM Tenon Recovery and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by RSM Tenon Recovery are as follows

Room hire	£60.00
Envelope	4.2p
Paper (photocopies per sheet)	7p
Internal Storage	32p
Postage	45p

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

**2. Description of work carried out**

Section 3 of this appendix outlines the time costs to date in relation to activities undertaken during this period. These can be summarised as follows:

## **Pre Appointment time costs**

Time spent in this category comprises the activities required to obtain an Administration Order, together with reporting to the secured creditor and planning and preparation for the trading period

### **2.1 Administration and planning**

The following activities have been undertaken

- > Statutory duties associated with the appointment including the filing of relevant notices,
- > Setting up case files, and
- > Reviewing available information to determine appropriate strategy

Staff of different levels were involved in the above activities depending upon the experience required

### **2.2 Obtaining the Administration Order**

- > Filing relevant notices at court

### **2.3 Creditors**

- > Advising creditors during the moratorium period

### **2.4 Summary of Pre-Appointment Time Costs**

Section 3 1 details the Joint Administrators' Pre-Appointment Time Costs

A summary table is attached to this report These costs are exclusive of VAT

## **Post Appointment Time Costs**

### **2.5 Administration and planning**

This includes the following activities which have been undertaken

- > Statutory duties associated with the appointment including the filing of relevant notices,
- > Notification of the appointment to creditors, members, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Setting up and maintaining bank accounts, and
- > 6 monthly progress review of the case, and statutory reporting

### **2 6 Investigations**

The time spent includes

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of Company documentation,
- > Completion of statutory returns to the Department of Business, Innovation, and Skills, and
- > Liaising with Company solicitors, accountants, and bank to obtain information

## **2.7 Realisation of assets**

Please refer to the main body of the report but in summary the time spent includes

- > Liaison with agents and solicitors,
- > Correspondence and meetings with interested parties,
- > Monitoring and chasing of deposits,
- > Agreement of contracts,
- > Corresponding with the Company on a regular basis to keep updated on work in progress, and
- > Trading the business of the Company, thereby maximising realisations

## **2.8 Trading**

- > Planning appropriate trading strategy,
- > Managing the day to day operations of the business,
- > Liaising with employees,
- > Contact and negotiation with customers,
- > Paying suppliers, and
- > Review of trading position

## **2.9 Creditors**

The time spent includes the following matters

- > Recording and maintaining the list of creditors,
- > Dealing with employee related matters,
- > Dealing with reservation of title claims,
- > Recording creditor claims
- > Reporting to creditors,
- > Meetings of creditors,
- > Dealing with creditor queries, and
- > Reviewing and evaluating creditor claims

## **3 Time and charge-out summary**

### **3.1 Pre Appointment Time Costs**

A total of 55 70 hours have been spent at an average charge out rate of £312 88 bringing the total costs to date to £17,427 50 for pre appointment time costs A summary is attached

### **3.2 Post Appointment Time Costs**

To date a total of 714 85 hours have been spent at an average charge out rate of £250 42 bringing the total cost to date to £179,015 51 A summary is attached

## **4 Disbursements**

Disbursements incurred during the period of this report and cumulatively, and those reimbursed in the period and cumulatively, to end of current period, are detailed below

Disbursements	This period	
	Incurring £	Paid £
<i>Category 1</i>		
Postage	63 54	Nil
Statutory Advertising	75 60	75 60
Other Travel Expenses	1,094 68	1,094 68
<b>Total</b>	<b>1,233.85</b>	<b>1,170.28</b>
<i>Category 2</i>		
Photocopying	11 20	Nil
<b>Total</b>	<b>11.20</b>	<b>Nil</b>
<b>Total</b>	<b>1,245.02</b>	<b>1,170.28</b>

The above costs exclude VAT

## 5 Professional advisors and expenses

The Joint Administrators have incurred administration expenses in connection with the instruction of the following parties,

Name & Activity	This period	
	Incurring £	Paid £
Burness LLP	59,493 21	59,493 21
Irwin Mitchell LLP	23,253 00	23,253 00
Wyles Hardy & Co	50,000 00	50,000 00
Cushman & Wakefield	600 00	600 00
<b>Total</b>	<b>130,316 21</b>	<b>126,596 21</b>

The above costs exclude VAT

# SIP9 Detailed

5015368 BCL 2011 Limited

Post Appointment

03/03/2011 to 02/09/2011

# RSM Tenon

## Administration and Planning

General Administration	8.50	19.60	57.60	18.70	104.40	184.60
Strategy / Review	25.50	13.05	16.65	0.00	55.20	342.21
Tax Post Appointment	0.25	0.00	0.20	2.50	2.95	151.78
Meetings - Admin & Planning	0.00	0.10	0.00	0.00	0.10	130.00
Pension Scheme (General)	0.00	0.00	0.30	0.00	0.30	145.00
Cashiering (Administration)	0.00	0.00	4.60	20.00	24.60	149.90
	34.25	32.75	79.35	41.20	187.55	225.83
					42,354.50	

## Creditors

Other Creditor Related Activities	8.00	10.00	67.60	14.40	100.00	183.88
Distribution	0.00	0.00	1.50	0.00	1.50	145.00
Creditors Committee	0.00	1.00	0.00	0.00	1.00	335.00
Employee Related Tasks	0.00	18.80	19.00	0.00	37.80	188.00
Reporting to Secured Creditor	4.00	0.00	0.00	0.00	4.00	475.00
Retention of Title	0.00	3.00	0.00	0.00	3.00	335.00
Secured Creditors	4.50	15.50	0.00	4.00	24.00	325.42
	16.50	48.30	88.10	18.40	171.30	214.61
					36,762.00	

## Investigations

Investigations	0.00	0.30	1.50	0.00	1.80	161.67
CDDA Report / Return	0.00	0.00	3.60	0.00	3.60	145.00
	0.00	0.30	5.10	0.00	5.40	150.56

## Realisation of assets

Printed Date 30/03/2012 11 18 02

Report date

Asset General (Uncharged)	0 00	1 00	56 50	0 00	57 50	151 18
FL Motor Vehicles	0 00	3 00	0 00	0 00	3 00	335 00
FL Freehold & Leasehold	0 50	7 00	0 00	0 00	7 50	344 33
FX Asset General	0 00	4 50	0 00	0 00	4 50	335 00
FX Freehold & Leasehold	0 00	8 50	0 00	0 00	8 50	335 00
FX Goodwill Realisation	5 00	0 00	0 00	0 00	5 00	475 00
FX Intellectual Property	1 50	0 00	0 00	0 00	1 50	475 00
Litigation - asset recovery/wrongful trading	0 00	0 00	0 20	0 00	0 20	145 00
Tax - Refund	0 00	1 00	4 20	0 00	5 20	181 54
FL Asset General	2 00	133 00	0 00	0 00	135 00	337 07
FL Goodwill Realisation	1 50	0 00	0 00	0 00	1 50	475 00
	10 50	158 00	60 90	0 00	229 40	66,913 50
						291 69

Trading	10 00	34 00	7 70	0 00	51 70	332 04
Trading	10 00	34 00	7 70	0 00	51 70	332 04

Hours	71 25	273 35	241 15	59 60	645 35	
Charge	32,696 25	87,404 25	35,952 00	7,957 00	164,009 50	

# SIP9 Detailed

5015368 BCL 2011 Limited

Post Appointment

03/09/2011 to 02/03/2012

# RSM Tenon

## Administration and Planning

General Administration	0 00	0 50	0 20	0 00	0 70	280 71
Strategy / Review	1 50	1 40	11 50	0 00	14 40	216 88
Tax Post Appointment	0 00	0 00	1 30	0 00	1 30	179 62
Meetings - Admin & Planning	0 00	0 00	0 00	3 70	3 70	163 00
Appointment Documentation	0 00	0 00	0 20	0 00	0 20	195 00
Cashiering (Administration)	0 00	0 10	2 50	3 90	6 50	201 38
	1 50	2 00	15 70	7 60	26 80	5,504 10
						205 38

## Creditors

Other Creditor Related Activities	1 00	0 00	1 20	0 00	2 20	310 91
Distribution	0 00	0 00	0 30	0 00	0 30	145 00
Reporting to Creditors	0 00	0 00	12 50	0 00	12 50	145 00
Cashiering (Creditors)	0 00	0 00	0 20	0 00	0 20	145 00
Closure	0 00	0 00	0 60	0 00	0 60	195 00
Employee Related Tasks	0 00	1 50	0 20	0 00	1 70	203 82
Reporting to Secured Creditor	0 00	0 00	6 20	0 00	6 20	195 00
	1 00	1 50	21 20	0 00	23 70	4,241 50
						178 97

## Realisation of assets

Asset General (Uncharged)	0 00	0 00	2 70	0 00	2 70	161 67
FL Freehold & Leasehold	2 50	0 00	0 00	0 00	2 50	475 00
FX Freehold & Leasehold	0 00	6 50	0 00	0 00	6 50	335 00
Tax - Refund	0 00	0 00	0 00	2 00	2 00	120 00



	2 50	6 50	2 70	2 00	13 70	4,041 50	295 00
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Trading							
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Trading	0 00	2 00	3 30	0 00	5 30		229 91
	0 00	2 00	3 30	0 00	5 30	1,218 50	229 91

Hours	5 00	12 00	42 90	9 60	69 50		
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Charge	2,375 00	3,805 00	7,236 00	1,589 60		15,005 60	
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