

The Insolvency Act 1986

Administrator's progress report**2.24B**

Name of Company Alpha Anodising Limited	Company number 01055595
In the High Court of Justice, Chancery Division, Bristol District Registry	Court case number 57 AA of 2009

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

We (a) Michael Rollings and Andrew Sheridan of Baker Tilly Restructuring and Recovery LLP, 5 Old Bailey, London EC4M 7AF and Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD Joint Administrators of the above company attach a progress report for the period

from

to

(b) 9 January 2009

(b) 6 August 2009

(b) Insert dates



Signed _____
Joint Administrator

Dated 7/8/09

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

Jason de Andrade	
Baker Tilly Restructuring and Recovery LLP, 5 Old Bailey	
London EC4M 7AF	Tel
DX Number	DX Exchange

TUESDAY



PC4 11/08/2009 241
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

ALPHA ANODISING LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' FINAL PROGRESS REPORT

6 AUGUST 2009

1. PURPOSE OF REPORT

This report is prepared pursuant to Rules 2.47 and 2.110 of the Insolvency Rules 1986 (as amended) and is the final report to be issued by the Joint Administrators. The report provides creditors with information relating to the progress of the administration in the final period from 9 January 2009 to 6 August 2009.

2. JOINT ADMINISTRATORS' APPOINTMENT

Michael David Rollings and Andrew Martin Sheridan of Baker Tilly Restructuring and Recovery LLP, 5 Old Bailey, London EC4M 7AF and Hartwell House, 55-61 Victoria Street, Bristol BS1 6AD were appointed Joint Administrators ("the Joint Administrators") of Alpha Anodising Limited ("the Company") on 9 January 2009 by the Bank of Scotland Plc, the floating charge holder.

The notice of appointment was filed in the High Court of Justice, Chancery Division, Bristol District Registry under reference number 57 AA of 2009.

The Joint Administrators' appointment specified that they would have the power to act jointly and severally. The Joint Administrators have exercised and will continue to exercise all of their functions jointly and severally as stated in the notice of appointment.

3. COMPANY DETAILS

The registered number of the Company is 01055595.

The Registered Office of the Company is c/o Baker Tilly Restructuring & Recovery LLP, 5 Old Bailey, London EC4M 7AF.

4. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix A a receipts and payments summary for the period from 9 January 2009 to 6 August 2009.

Prescribed Part

There have been no payments to unsecured creditors in relation to the Prescribed Part (Section 176A of the Insolvency Act 1986 (as amended)).

5. DISTRIBUTIONS

Secured Creditors

Bank of Scotland ("BoS") has a fixed and floating charge over all of the assets of the Company. This was created on 27 March 2008 and registered on 9 April 2008. We obtained independent legal advice as to the validity of this security prior to their appointment.

No distributions have been made to BoS under the terms of its security to date and final distributions will be subject to the costs of the Administration.

Preferential Creditors

All employees were made redundant prior to our appointment; therefore they will have a preferential claim in the Company. These claims come to £12,899.

There have been no dividends paid out to preferential creditors.

Unsecured Creditors

There have been no distributions to unsecured creditors due to insufficient funds in the Administration.

6. CONDUCT OF THE ADMINISTRATION

The Administrators were appointed by BoS under their debenture created on 27 March 2008 and registered on 9 April 2008.

We refer to section 3 of our previous report "Joint Administrators' Proposals and Report" dated 6 March 2009 for details as to the background of Alpha and sale of the business on 9 January 2009.

7. ASSETS REMAINING TO BE REALISED

There are no assets remaining to be realised.

8. JOINT ADMINISTRATORS' PROPOSALS

The Joint Administrators' proposals in relation to the Company were agreed by the creditors further to the provisions of Rule 2.33(5) of the Insolvency Rules 1986 (as amended).

The Administrators' proposals as agreed are as follows:

- (a) The Administrators be authorised to make such application to Court for directions as they consider appropriate with a view to achieving the purposes of the Administration or their proposals.

- (b) That the sale of the business and assets of the Company to Yourco 105 Limited be, and is hereby, approved.
- (c) That the Joint Administrators conclude the Administration when all the property and assets have been realised and distributed (after costs).
- (d) In the event that there is no request to form a creditors' committee, the Joint Administrators shall be authorised to draw their remuneration based upon time costs incurred by them in the administration, to be paid out of the assets of the Company in accordance with Rule 2.106(2) (b) "by reference to the time properly given by the Administrators and their staff, in attending to matters arising in the administration".
- (e). In the event that there is no request to form a creditors' committee, the Joint Administrators be authorised to draw their disbursements and other expenses incurred by them in the administration, to be paid out of the assets of the Company. Such disbursements to include "Category 2 disbursements".
- (f) By default, the Joint Administrators propose that the Company exit the administrations by way of dissolution, pursuant to Paragraph 84 of Schedule B1 to the Insolvency Act 1986 (as amended). However, should it be deemed necessary or appropriate to conclude the Administration by placing the Company into creditors' voluntary liquidation, it is proposed that Michael David Rollings and Andrew Martin Sheridan be appointed as Joint Liquidators. Creditors should note, however, that in accordance with paragraph 83 (7) of Schedule B1 and Rule 2.117 (3) of the Insolvency Act, 1986, they may nominate a different person as proposed liquidator, provided that the nomination is made after receipt of the Proposals but before their approval.
- (g) In the event that there is no request to form a creditors' committee, the Joint Administrators be discharged from liability in respect of any action of theirs as Administrators immediately following their cessation to act as Administrators.

9. EXTENSION OF THE ADMINISTRATION

There have been no extensions of the administration.

10. JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Time costs and fees drawn to date

X As there was unlikely to be any return to unsecured creditors, our fees in respect of our pre-appointment work were agreed with the secured creditor and capped at £25,000. These have been settled.

It was agreed with the Bank that our fees as Administrators in respect of our appointment would be capped at £35,000 plus VAT and disbursements. To date, we have drawn £8,000 and £317.02 plus VAT for our fees and disbursements respectively.

Attached are the following:

- Appendix A: Receipts and Payments Summary
- Appendix B: Baker Tilly Restructuring and Recovery LLP charging, expenses and disbursements policy statement.
- Appendix C: Time and charge out summary
- Appendix D: Charge out bands and disbursement rates
- Appendix E: Summary of payments to office holder and associated parties

A total of 100.5 hours have been spent by our staff in the administration of the estate from the date of appointment to 6 August 2009, at an average hourly charge out rate of £202.15, totalling £20,316.50.

A Creditors' Guide to Administrators' Fees, a guide in relation to the remuneration of Administrators, can be accessed at the website of the Association of Business Recovery Professionals at:-

[www.r3.org.uk/publications/statements of insolvency practice](http://www.r3.org.uk/publications/statements_of_insolvency_practice)
(Statement of Insolvency Practice 9 – Remuneration of Insolvency
Office Holders England & Wales)

Alternatively, we can provide you with a copy on written request to this office.

Analysis of time spent in administration of the estate

Our staff have carried out the following tasks:

a) Administration and Planning

This includes dealing with the commencement of the Administration, statutory filing of appointment documents with Companies' House, requesting the submission of the Statement of Affairs and filing it at Companies' House, together with day-to-day administration duties. These include but are not limited to: handling receipts and payments; VAT and Corporation Tax issues such as the monthly VAT returns; pension queries and general correspondence.

b) Realisation of Assets

Our staff have been employed on various matters, including asset realisation which is considered to be a key aspect of the Administration.

c) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the Administration process. The preparation of the Administrators' Proposals has been undertaken including the attendant aspects of providing and obtaining the required information, convening the creditors' meeting etc. A brief report on the outcome of the creditors' meeting and the report on the first six months of the Administration period have both been prepared.

11. CLOSURE OF THE ADMINISTRATION

The Joint Administrators' will bring the Administration to a close pursuant to paragraph 84 of schedule B1 of the Insolvency Act 1986 where the Company will be dissolved approximately 3 months following the filing of form 2.35B with the Registrar of Companies.

Should you have any queries regarding the contents of this report please contact Jason De Andrade of this office.



M D Rollings
Baker Tilly Restructuring and Recovery LLP
Joint Administrator
Alpha Anodising Limited

Andrew Sheridan is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association
Michael Rollings is licensed 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 Joint Administrators who act as agents of the company and without personal liability

Appendix A

RECEIPTS AND PAYMENTS SUMMARY
For the period to 6 August 2009

	£	£
ASSET REALISATIONS		
Bank Interest Gross	217.58	
Cash at Bank on Appointment	334.14	
Chattel Assets	34,497.00	
Contracts	1.00	
Goodwill	1.00	
Intellectual Property	1.00	
Interest Income	7.95	
Vehicles	3,500.00	
Work In Progress	20,000.00	
		58,559.67
COST OF REALISATIONS		
Administrators disbursements	(317.02)	
Administrators Fees	(8,000.00)	
Agents / Valuers Fees	(4,189.00)	
Reimbursement of bank loan	(25,000.00)	
Insurance	(105.00)	
Legal Fees	(15,008.00)	
Statutory Advertising	(229.90)	
Storage Costs	(356.20)	
		(53,205.12)
		<u>5,354.55</u>
REPRESENTED BY		
Bank	1,166.84	
VAT Receivable (Payable)	4,187.71	
		<u>5,354.55</u>
		<u>5,354.55</u>

Appendix B

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

Appendix C

TIME AND CHARGE OUT SUMMARY For the period to 6 August 2009

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Administration and Planning						
Appointment	3.5	0.0	0.0	0.2	3.7	£1,686.50
Background information	0.0	0.0	1.0	0.0	1.0	£142.00
Case Management	0.0	4.5	7.7	1.2	13.4	£2,604.50
Pension Scheme	0.0	0.0	1.2	0.0	1.2	£168.00
Receipts and Payments	0.0	0.0	5.0	0.0	5.0	£745.00
Statement of Affairs	0.0	0.0	3.2	0.0	3.2	£455.00
Post-appointment - general	0.0	6.0	0.0	0.0	6.0	£1,770.00
Closure	0.0	0.5	0.0	0.0	0.5	£147.50
	3.5	11.0	18.1	1.4	34.0	£7,718.50
Investigations						
Investigations/CDDA	0.0	0.0	0.8	0.0	0.8	£112.00
	0.0	0.0	0.8	0.0	0.8	£112.00
Realisation of Assets						
Assets - general/other	0.0	8.0	0.5	0.0	8.5	£2,430.00
Debtors & sales finance	0.0	0.0	0.5	0.0	0.5	£70.00
Unsecured Creditors	0.0	0.0	1.0	0.0	1.0	£140.00
	0.0	8.0	2.0	0.0	10.0	£2,640.00
Creditors						
1st creditors/shareholders meetings and reports	0.5	0.0	4.5	0.0	5.0	£867.50
Deferred/Postponed Creditors	0.5	0.0	0.0	0.0	0.5	£237.50
Employees	0.0	17.3	2.1	0.0	19.4	£3,580.00
Other Creditor Meetings and Reports	0.0	0.0	2.5	0.0	2.5	£350.00
Secured Creditors	0.0	0.0	0.6	0.0	0.6	£84.00
Unsecured Creditors	0.1	5.5	17.6	1.0	24.2	£4,237.00
	1.1	22.8	27.3	1.0	52.2	£9,356.00
Case Specific Matters						
Legal Matters	0.0	0.0	1.0	0.0	1.0	£140.00
Major Issues - Pension Scheme	0.0	0.0	2.5	0.0	2.5	£350.00
	0.0	0.0	3.5	0.0	3.5	£490.00
TOTAL HOURS	4.6	41.8	51.7	2.4	100.5	£20,316.50
TOTAL TIME COST	£2,177.50	£10,514.50	£7,374.50	£250.00	£20,316.50	£20,316.50

Appendix D**BAKER TILLY RESTUCTURING AND RECOVERY LLP****CHARGE OUT RATE BANDS**

	Charge out band as at date of appointment	Charge out band as at date of current report
Partners	475	475
Managers	225-395	225-395
Administrators	100-175	100-175
Assistants & Support Staff	75-100	75-100

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.

Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically.

"CATEGORY 2" DISBURSEMENTS

Authority will be sought to recover the following costs as "Category 2" disbursements at the creditors' meeting

Fax	5 pence per sheet
Photocopying	10 pence per sheet
Internal room hire	£250 per part day
Subsistence	£23 per night
Travel (car)	38 pence per mile

Appendix E

**SUMMARY OF PAYMENTS TO OFFICE HOLDER AND
ASSOCIATED PARTIES**

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S FIRM	
TYPE AND PURPOSE	£
Baker Tilly pre-appointment fees	25,000
Baker Tilly fees	8,000
Baker Tilly disbursements	317.02
Total	33,317.02

AMOUNTS PAID OR PAYABLE TO ASSOCIATED PARTIES OF OFFICE-HOLDER	
TYPE AND PURPOSE	£
Total	

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S SOLICITOR	
TYPE AND PURPOSE	£
Osborne Clarke	15,008
Total	15,008

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S AGENT	
TYPE AND PURPOSE	£
Edward Symmonds fees	3,900
Edward Symmonds disbursements	289
Total	4,189