

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

from

(b) 9 January 2009

to

(b) 16 December 2009

(b) Insert dates

Signed

  
Joint Administrator

Dated 16/12/09

## 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

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

WEDNESDAY



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23/12/2009

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COMPANIES HOUSE

The Insolvency Act 1986

# **Notice of move from administration to dissolution**

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 name(s) and  
address(es) of  
administrator(s)

We (a)

Andrew Sheridan  
Baker Tilly Restructuring and Recovery LLP  
Hartwell House  
55-61 Victoria Street  
Bristol BS1 6AD

Michael Rollings  
Rollings & Co LLP  
c/o 5 Old Bailey  
London EC4M 7AF

(b) Insert name and address  
of registered office of  
company(c) Insert date of  
appointment(d) Insert name of applicant /  
appointor

having been appointed Administrators of (b) Alpha Anodising Limited 5 Old Bailey, London  
EC4M 7AF ("the company")

on (c) 09 January 2009 by (d) Bank of Scotland plc

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act  
1986 apply.

We attach a copy of the final progress report.

Signed

  
Michael Rollings  
Joint Administrator

Dated 16 December 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  
searchers of the public record

Jason De Andrade	
Baker Tilly Restructuring and Recovery LLP	
5 Old Bailey, London EC4M 7AF	Tel 020 7002 8600
DX Number .458	DX Exchange Chancery Lane

Companies House receipt date barcode

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

**16 DECEMBER 2009**

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**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 16 December 2009.

**2. JOINT ADMINISTRATORS' APPOINTMENT**

Michael David Rollings of Rollings & Co LLP c/o Baker Tilly Restructuring and Recovery LLP, 5 Old Bailey, London EC4M 7AF and Andrew Martin Sheridan of Baker Tilly Restructuring and Recovery LLP, 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 16 December 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**

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 £13,288.59 and £324.02 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 112.5 hours have been spent by our staff in the administration of the estate from the date of appointment to 16 December 2009, at an average hourly charge out rate of £195.83, totalling £22,031.

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 16 December 2009

	£	£
<b>ASSET REALISATIONS</b>		
Bank Interest Gross	223.39	
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	
		58,565.48
<b>COST OF REALISATIONS</b>		
Administrators disbursements	(324.02)	
Administrators Fees	(13,288.59)	
Agents / Valuers Fees	(4,189.00)	
Corporation Tax	(64.77)	
Insurance	(105.00)	
Legal Fees	(15,008.00)	
Reimbursement of bank loan	(25,000.00)	
Statutory Advertising	(229.90)	
Storage Costs	(356.20)	
		(58,565.48)
		<u>Nil</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 16 December 2009

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
<b>Administration and Planning</b>						
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	5.2	17.9	2.3	25.4	£4,319.00
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
	<b>3.5</b>	<b>11.7</b>	<b>28.3</b>	<b>2.5</b>	<b>46.0</b>	<b>£9,433.00</b>
<b>Investigations</b>						
Investigations/CDDA	0.0	0.0	0.8	0.0	0.8	£112.00
	<b>0.0</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>0.8</b>	<b>£112.00</b>
<b>Realisation of Assets</b>						
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
	<b>0.0</b>	<b>8.0</b>	<b>2.0</b>	<b>0.0</b>	<b>10.0</b>	<b>£2,640.00</b>
<b>Creditors</b>						
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
	<b>1.1</b>	<b>22.8</b>	<b>27.3</b>	<b>1.0</b>	<b>52.2</b>	<b>£9,356.00</b>
<b>Case Specific Matters</b>						
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
	<b>0.0</b>	<b>0.0</b>	<b>3.5</b>	<b>0.0</b>	<b>3.5</b>	<b>£490.00</b>
<b>TOTAL HOURS</b>	<b>4.6</b>	<b>41.8</b>	<b>51.7</b>	<b>2.4</b>	<b>112.5</b>	<b>£22,031.00</b>
<b>TOTAL TIME COST</b>	<b>£2,177.50</b>	<b>£107,000.00</b>	<b>£8,791.50</b>	<b>£360.00</b>	<b>£22,031.00</b>	<b>£22,031.00</b>

**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**

<b>AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S FIRM</b>	
TYPE AND PURPOSE	£
Baker Tilly pre-appointment fees	25,000
Baker Tilly fees	13,288.59
Baker Tilly disbursements	324.02
Total	38,612.61

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

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

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