

# 2.17B

The Insolvency Act 1986

## Statement of administrator's proposals

Name of Company Bedsons Limited	Company number 01386030
In the Reading County Court (full name of court)	Court case number 302 of 2013

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

I/We (a)  
 Alan Peter Whalley  
 James Cowper LLP  
 Latimer House  
 5 Cumberland Place  
 Southampton  
 SO15 2BH

Sandra Lillian Mundy  
 James Cowper LLP  
 Latimer House  
 5 Cumberland Place  
 Southampton  
 SO15 2BH

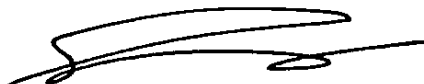
\*Delete as applicable

attach a copy of ~~my~~our proposals in respect of the administration of the above company

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

(b) 14 October 2013

Signed



Joint / Administrator(s)

Dated

14 / 10 / 13

### 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

Sandra Lillian Mundy  
 James Cowper LLP  
 Latimer House  
 5 Cumberland Place  
 Southampton  
 SO15 2BH

023 8022 1222  
 DX Exchange

DX Number

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**



A19

15/10/2013  
 COMPANIES HOUSE

#134

TUESDAY

**Bedsons Limited  
IN ADMINISTRATION**

Statement to Creditors pursuant to  
Rule 2.33 of the Insolvency Rules 1986  
and  
Statement of Proposals under Paragraph 49  
of Schedule B1 of the Insolvency Act 1986

14 October 2013

**Alan Peter Whalley and Sandra Lillian Mundy  
James Cowper LLP  
Latimer House  
5 Cumberland Place  
Southampton  
SO15 2BH**

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**Bedsons Limited in administration ("the Company")**

**Registered Number: 01386030**

**Registered Office: Latimer House, 5 Cumberland Place, Southampton, SO15 2BH**

**Formerly situated at Unit 1A, Abbey Industrial estate, Bodmin road, Coventry, CV2 5DB**

**In the Reading County Court Number 302 of 2013**

**1 INTRODUCTION**

1 1 Alan Peter Whalley and Sandra Lillian Mundy were appointed as joint administrators of Bedsons Limited ("the Company") on 16 September 2013 in the Reading County Court. The appointment was made following an application filed by the directors of the Company.

1 2 In accordance with Paragraph 49(1) of Schedule B1 to the Insolvency Act 1986, we now set out our proposals for achieving the purpose of the administration and for the conduct of it.

1 3 This report and Appendix A contains the information required by Rule 2.33 of the Insolvency Rules 1986. The joint administrators have previously reported on the circumstances leading to the administration and the sale of the business pursuant to the requirements of Statement of Insolvency Practice No 16 ("SIP 16"). In order to comply with statutory reporting obligations, some of the information presented in that report dated 19 September 2013 is repeated below.

**2 EVENTS LEADING UP TO THE APPOINTMENT OF THE ADMINISTRATORS**

2 1 The Company was incorporated on 30 August 1978 and traded from a industrial leasehold unit in Coventry, Warwickshire, as a wholesaler of lighting products ranging from traditional incandescent lamps to a wide range of LED lamps to customers in the UK and EU.

2 2 The Company suffered a sharp fall in turnover from c£894,000 in the year ended March 2012 to c£415,000 in the year ended March 2013. This loss of turnover and resulting profitability put the Company under financial pressure. When trading in the first quarter of the current financial year did not show signs of improvement, the ultimate parent company and a significant creditor - Kaye Enterprises Limited - decided it was not willing to provide significant further financial support. The Company was therefore insolvent as it could not continue to pay its creditors as they fell due.

2 3 Mr Young, a director of both Kaye Enterprises Limited and the Company, approached James Cowper LLP. Peter Whalley, a partner in James Cowper LLP, was known to Mr Young from having worked with him at another accountancy firm in the 1990s.

2 4 Peter Whalley met with the directors on 4 July 2013 and the options available to the Company were discussed. The only options that were considered to be feasible were as follows:

- To seek a buyer for the Company or its assets and undertaking as a going concern
- To place the Company into liquidation without first going into administration

2 5 James Cowper LLP were engaged on 11 July 2013 with instructions to find a purchaser for either the shares or the assets and undertaking of the Company. A flyer was distributed to approximately 1,700 professional contacts. The opportunity was also advertised on James Cowper LLP's website, through social media and throughout the Kreston International network of which James Cowper LLP is a member. Targeted approaches were made to approximately a dozen industry contacts whom the directors considered may have an interest.

2 6 A total of five expressions of interest were received and a detailed Business Information Document was issued to these parties. Two offers were subsequently received. An offer for the shares of the Company (subject to terms) was rejected by the shareholders. An offer for the business and undertakings was received from Elwis Lighting A/S on the understanding that the sale be transacted via a pre-pack administration. The directors actively assisted the administrators in efforts to identify a buyer and in the preliminary negotiation.

- 2 7 The directors decided that the best result for creditors would be achieved by accepting the latter offer. Solicitors were instructed to draft a sale and purchase agreement and the proposed administrator entered into negotiations with Elwis Lighting A/S. The terms of a sale and purchase agreement were agreed and documents were filed at Reading County Court to place the Company into administration. The sale of the business assets was then completed shortly thereafter. This type of transaction is known as a 'pre-pack' administration. As referred to above, creditors have already been sent a statement prepared in accordance with SIP 16 giving further details as to the terms of the sale and the reasons for a 'pre-pack' sale in this case. I have been asked to correct one error in the SIP 16 report in that David Thompson, whilst undertaking work for the purchaser, is not employed by them.
- 2 8 James Cowper LLP advised the directors in the period leading to the administration in respect of measures to protect creditors' interests. Assistance was also provided in properly consulting with employees in respect of a potential transfer of their employment to a purchaser under TUPE regulations.

### **3 STATUTORY INFORMATION AND STATEMENT OF AFFAIRS**

- 3 1 We set out as Appendix A a summary of the Statutory Information which includes a record of the names of the company directors and company secretary together with details of shareholdings.
- 3 2 We set out as Appendix B a summary of the financial position of the Company at administration together with a list of the company's creditors including their names, address and details of their debts, including any security held. A statement of affairs has not been submitted. This is because we have dispensed with any requirement pursuant to paragraph 48 (2)(a) on the grounds that we appear to have been made aware of all assets. Consequently, the cost of preparing a statement of affairs would be an unnecessary expense.

### **4 ACHIEVING THE PURPOSE OF THE ADMINISTRATION**

- 4 1 Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986 provides that the administrator of a company must perform his functions with the objective of -
- a) Rescuing the company as a going concern, or
  - b) 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
  - c) Realising property in order to make a distribution to one or more of the secured or preferential creditors.
- 4 2 The administrator should perform his functions in the interest of the company's creditors as a whole and with the objective specified in subparagraph (1)(a) above unless he thinks either -
- a) That it is not reasonably practicable to achieve the objective, or
  - b) That the objective specified in paragraph (1)(b) would achieve a better result for the company's creditors as a whole.
- 4 3 The administrator may perform his functions with the objective specified in subparagraph (1)(c) only if -
- a) He thinks that it is not reasonably practicable to achieve either of the objectives specified in subparagraph (1)(a) and (b), and
  - b) He does not unnecessarily harm the interests of the creditors of the company as a whole.
- 4 4 In this case it is considered that the objective of the administration should be that 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) It was not appropriate for the administrators to be appointed to rescue the Company for the following reasons

- a) The level of investment required to rescue the Company was such that it was not considered reasonably practicable Kaye Enterprises Limited was willing to provide a very limited amount of additional lending but only to fund a short period of continued trading as a prelude to a sale
- b) There was a high probability that customers or the key Chinese supplier would not continue to deal with the Company once it was placed into administration
- c) The lease was due to expire on 22 August 2013

## **5 MANAGEMENT OF THE COMPANY'S AFFAIRS FOLLOWING THE APPOINTMENT OF THE ADMINISTRATORS**

- 5 1 Following their appointment the joint administrators completed a sale of the business assets to Elwis Lighting A/S ("Elwis") Arrangements were made for the assets to be transferred to Elwis The Company employed five staff - one of whom resigned in the weeks leading up to the appointment of the administrators The remaining four employees transferred to Elwis under TUPE
- 5 2 The Company's landlord was given notice that the Company intended to vacate the premises by 28 September 2013 prior to a further months rent becoming due
- 5 3 A summary of the Company's receipts and payments is set out as Appendix C of this report

## **6 PROPOSALS TO ACHIEVE THE OBJECTIVE OF THE ADMINISTRATION**

- 6 1 We propose that the following steps now be taken
  - 6 1 1 Collect the deferred consideration from the purchaser
  - 6 1 2 Monitor the collection of book debts being undertaken by the purchaser in accordance with the sale contract and assist the purchaser, if required, to expedite collection of any problematic balances
  - 6 1 3 Investigate and, if appropriate, pursue any claims that the Company may have
  - 6 1 4 All such other actions and general exercise of the administrators' powers as we consider in our discretion necessary to achieve the purpose of the administration
- 6 2 Legislation provides for several exit routes from administration
  - 6 2 1 Automatic end of administration – the appointment of an administrator shall cease to have effect at the end of the period of one year
  - 6 2 2 Court ending administration on application of the administrator – on application a Court may provide for the appointment of an administrator of the company to cease to have effect from a specified time
  - 6 2 3 Termination of administration where objective achieved – if the administrator thinks that the purpose of administration has been sufficiently achieved in relation to the Company he may file a notice in the prescribed form with the Court and Registrar of Companies and then the appointment shall cease to have effect
  - 6 2 4 Court ending administration on application of creditor – on application the court may provide for the appointment of an administrator of the company to cease to have effect at a specified time

6 2 5 Public interest winding-up - this applies where a winding-up order is made for the winding up of a company in administration on a petition presented under either public interest grounds or by the Financial Conduct Authority

6 2 6 Moving from administration to creditors' voluntary liquidation - this applies where the administrator thinks that the total amount which each secured creditor of the company is likely to receive has been paid to him or set aside for him and that a distribution will be made to unsecured creditors of the company

6 2 7 Moving from administration to dissolution - if the administrator of a company thinks that the company has no property, which might permit a distribution to its creditors, he shall send a notice to that effect to the registrar of companies and on registration the appointment shall cease to have effect

6 3 If, as seems likely, sufficient funds are realised to enable a distribution to unsecured creditors then as soon as practicable, the joint administrators propose that the Company is placed in liquidation. It is proposed that the joint administrators become joint liquidators without a further resolution of the creditors. Creditors should be aware that in accordance with Paragraph 83(7)(a) to Schedule B1 of the Insolvency Act 1986 and Rule 2.117A(2)(b) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the administrators' proposals and before the proposals are agreed by the creditors.

6 4 If it should prove to be the case that there are insufficient funds to enable a distribution to unsecured creditors then the company shall move to dissolution in accordance with Paragraph 84 of Schedule B1 of the Insolvency Act 1986.

6 5 It is proposed that the administrators shall have their discharge from liability in respect of any action of theirs during the administration at the time their appointment ceases to have effect in accordance with paragraph 98(2) of Schedule B1.

## **7 INVESTIGATION INTO THE CONDUCT OF THE DIRECTORS**

7 1 The Administrator is required to investigate the conduct of the directors and send a report to the Department for Business, Innovation and Skills ("BIS"). The submission made to the BIS is not made public.

7 2 If creditors have any matters they wish to bring to my attention they should do so by completing the attached form, Enquiry Into Company's Insolvency, and returning this to me as soon as possible.

## **8 CREDITORS' CLAIMS**

8 1 There was no floating charge holder at the date of the administration.

8 2 There are no preferential creditors as far as I am aware because employees were paid up to the date of the administration and any liability would, in any event, transfer to the purchaser under TUPE.

8 3 The Company has two connected creditors. It owes £105,784 to Bedsons Group Limited, its immediate parent. It also owes £812,385 to Kaye Enterprises Limited, its ultimate parent.

8 4 Unsecured creditor claims are estimated to total £926,442.75. As you may be aware, it is not usually the duty of the Administrator to adjudicate upon the claims of unsecured creditors. This is the responsibility of the subsequently appointed Liquidator.

8 5 As noted above, on present information, it is anticipated that there will be sufficient funds available to enable a subsequently appointed Liquidator to make a dividend payment to unsecured creditors.

## **9 CREDITORS COMMITTEE**

- 9 1 If required by a resolution of the creditors in accordance with paragraph 57 of Schedule B1 to the Insolvency Act the joint administrators shall establish a Creditors' Committee. The purpose of the committee will be to represent the interests of the creditors as a whole, and is required to perform certain statutory functions. In addition it may be required to assist the administrators generally acting as a sounding board to obtain views on matters pertaining to the administration. The committee must comprise between three and five members.
- 9 2 The function of a creditors committee is to meet at appropriate intervals in order to assist with and be consulted by the administrators on the conduct of the administration. The committee would also decide upon matters such as the administrators remuneration.
- 9 3 In our experience a creditors' committee can be extremely helpful where,
- An intimate knowledge concerning the running of the business is required, or
  - There is substantial dissatisfaction at the directors conduct, or
  - It is likely that legal action will be required
- 9 4 Creditors who serve on the committee will not be paid for their time but are able to reclaim costs in attending meetings.
- 9 5 In this case we are not aware any significant issues arising in these areas and therefore the costs associated with the administration of a committee may outweigh the benefits it could bring to creditors. However, if creditors desire such a committee, we will of course be content to form one.

## **10 PRESCRIBED PART**

- 10 1 Under the provisions of Section 176A of the Insolvency Act 1986 an administrator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies when a company has granted a floating charge after 15 September 2003. There are no secured creditors with a floating charge and accordingly there is no prescribed part.

## **11 EC REGULATIONS ON INSOLVENCY PROCEEDINGS**

- 11 1 We are required under the Insolvency Rules 1986 to state whether and if so the extent to which the above regulations apply to this administration. In this particular case the EC Regulations will apply in respect of the Administration and the proceedings will be main proceedings as provided by Article 3 of the aforesaid Regulations.

## **12 ADMINISTRATOR'S REMUNERATION**

### **Pre appointment remuneration**

- 12 1 In the pre-administration period the following costs were charged and expenses incurred by the joint administrators. No costs were incurred by any other person qualified to act as an insolvency practitioner.

	Costs	Expenses	Total
	£	£	£
<b>By the joint administrators</b>			
Paid	0	0	0
Unpaid	37,746.30	353.74	38,100.04
<b>Total</b>	<b>37,746.30</b>	<b>353.74</b>	<b>38,100.04</b>



- 12 2 The fees were charged and expenses incurred pursuant to an agreement with the Company set out in a letter of engagement dated 11 July 2013. The work completed for which the fees were charged and expenses incurred comprised the following
- Advice to the Company's board of directors on the implications of insolvency and how best to protect the creditors interests
  - Preparation for and undertaking of a marketing campaign in an effort to find a buyer for the Company and/or its assets
  - Negotiations with potential purchasers in respect of a potential sale from an insolvency procedure
  - Preparing documents to move the Company to administration including filing the necessary forms with court
- 12 3 The work detailed above was done before the Company entered into administration for the following reasons
- a) To ascertain whether there was any reasonable prospect of rescuing the Company as a going concern
  - b) To find a purchaser for the business assets thereby ensuring continuity of trade therefore 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)
  - c) To protect the interest of the creditors as a whole in the period leading up to the appointment of administrators
- 12 4 The work furthered the achievement of the objective of administration for the following reasons
- a) It achieved a better result for the Company's creditors as a whole than would have been likely if the Company had been wound up (without first being in administration)
  - b) The value of the Company's goodwill and other intangible assets were preserved
  - c) The Company's property was realised on more advantageous terms than could have been achieved during either administration or liquidation
- 12 5 The payment of the unpaid costs and expenses is an expense of the administration and is subject to approval pursuant to Rule 2.67A of the Insolvency Rules 1986 and does not form part of the proposals subject to approval under paragraph 53 of Schedule B1 to the Insolvency Act 1986
- 12 6 In the pre appointment period I incurred and paid costs of £7,454.35 in respect of legal fees associated with the preparation of the sale and purchase agreement and incurred costs of approximately £500 in respect of the independent valuation of the assets

**Post appointment remuneration**

- 12 7 Under the terms of the Insolvency Rules 1986 the administrators' remuneration must be agreed in accordance with Rule 2.106(2) of the Insolvency Rules 1986. This permits remuneration to be fixed either,
- a) As a percentage of the value of the property with which the Administrator has to deal with, or
  - b) By reference to the time the Administrators and their staff spend attending to matters arising in the administration, or

- c) As a fixed set amount, or
  - d) As a combination of the above
- 12 8 The creditors committee (if any) should approve any unpaid pre-administration costs and expenses and should determine the basis of the administrators remuneration. In arriving at that determination, regard shall be given to the following matters
- a) The complexity (or otherwise) of the case,
  - b) Any respects in which, in connection with the company's affairs, there falls on the administrators any responsibility of an exceptional kind or degree,
  - c) The effectiveness with which the administrators appear to be carrying out, or to have carried out, their duties as such, and
  - d) The value and nature of the property with which they have to deal
- 12 9 In the event that no creditors committee is formed or it fails to make the requisite determination then the administrators' remuneration will be fixed, as it is anticipated that there may be sufficient property to enable a distribution to the unsecured creditors, by a resolution of a meeting of creditors
- 12 10 It is our normal practice to seek time costs for the basis of our remuneration. In this case we anticipate that the joint administrators' time costs will be in the region of £17,500 (excluding VAT) for the entire assignment. Our current hourly rates are as follows

<b>Grade of staff</b>	<b>Hourly Rate (£)</b>
Office Holder	395
Managers	250-315
Other grades of staff	90-195

- 12 11 We set out as Appendix D a summary of our time costs to date in a format which complies with the Statement of Insolvency Practice 9 ("SIP9"). You will see that to 11 October 2013 we have incurred costs totalling £9,616.50 representing 52.50 hours at an average hourly charge out rate of £183.17. The majority of this time has been incurred in notifying the creditors of the appointment including compliance with SIP16, dealing with creditor queries, securing the company records and monitoring the collection of book debts.
- 12 12 Set out at Appendix E are details of the creditors' entitlement to vote and at Appendix F is A Creditors' Guide to Administrators' Fees
- 12 13 There are two types of disbursements
- 12 13 1 **Category 1 Disbursements**  
These are costs where there is both specific expenditure directly referable to this case and a payment to an independent third party. These costs may include advertising, postage and public travel expenses. These costs, as they are directly attributable to the case, can be drawn without creditor approval.
- 12 13 2 **Category 2 Disbursements**  
These are costs that are directly referable to the case but not involving a payment to an independent third party. They may include shared or allocated costs that can be allocated to the case on a proper and reasonable basis. An example is business mileage charged by the firms' staff on the case.

Category 2 disbursements may only be drawn if they have been approved in the same manner as remuneration, detailed above. We are proposing that business mileage be recharged to the case at the rate of 45 pence per mile, , being the rate used for reimbursing our staff members. This rate is in accordance with published mileage rates.

A resolution is attached for consideration at the meeting of creditors, should a creditors' committee not be established.

**13 CREDITORS' MEETING**

- 13.1 A meeting of creditors is to be convened at the offices of James Cowper LLP, Latimer House, 5 Cumberland Place, Southampton, SO15 2BH on 29 October 2013 at 11.00am to consider the proposals as set out above. We enclose formal notice of that meeting on Form 2.20B together with a proxy form.



Peter Whalley  
Joint Administrator

14 October 2013

Dated

**APPENDIX A**

**Summary of Statutory Information**

<b>Registered number</b>	01386030
<b>Date of incorporation</b>	30 August 1978
<b>Trading names</b>	Bedsons Limited
<b>Registered office</b>	Latimer House 5 Cumberland Place Southampton SO15 2BH
<b>Trading address</b>	Unit 1A Abbey Industrial Estate Bodmin Road Coventry CV2 5DB
<b>Directors</b>	Mr Christopher Young (appointed 7 April 2003) Mr Ian Williams (appointed 7 April 2003) Mr David Thompson (appointed 24 August 2006)
<b>Company Secretary</b>	Mr Christopher Young (appointed 7 April 2003)
<b>Share capital</b>	The company has an authorised share capital of ordinary shares with a nominal value of £1 each  9,980 ordinary shares have been issued and are held by Bedsons Group Limited

**Summary of information required by Rule 2.33 to the Insolvency Act 1986**

<b>Functions of the joint administrators</b>	The functions of the joint administrators are to be exercised by either of them
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**APPENDIX B**

**Statement of Estimated Financial Position**

	Notes	Book Value £	Realised to date £	Estimated to Realise £	Total £
<b>UNCHARGED ASSETS</b>					
Goodwill		-	1	-	1
Stock	1	135,385	22,831	52,500	75,331
Furniture and Equipment	2	9,500	10,000	-	10,000
Book debts (to be collected by purchaser)	3	82,099		73,889	73,889
Book debts (received by administrator post appointment)	4	13,447		13,447	13,447
Cash at bank (repayment has been requested)		3,439	-	3,439	3,439
		<u>243,870</u>	<u>32,832</u>	<u>143,275</u>	<u>176,107</u>
<b>LIABILITIES</b>					
<b>PREFERENTIAL CREDITORS -</b>					<b>NIL</b>
					<u>176,107</u>
<b>DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003</b>					
Deficiency b/d					<b>NIL</b>
					<u>176,107</u>
<b>OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS</b>					
					<b>NIL</b>
					<u>176,107</u>
<b>Estimated prescribed part of net property where applicable (to carry forward)</b>					
					<b>NIL</b>
					<u>176,107</u>
<b>DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003</b>					
					<b>NIL</b>
					<u>176,107</u>
<b>Estimated prescribed part of net property where applicable (brought down)</b>					
					<b>NIL</b>
					<u>176,107</u>
<b>Unsecured non-preferential claims (excluding any shortfall to floating charge holders)</b>					
Trade Creditors	5	8,273			
Nortrust Nominees Limited (Landlord)	6	68,880			
Investment by KAYE Enterprises		812,385			
Investment by Bedsons Group Limited (Parent)		105,785			
		<u></u>			<u>995,323</u>
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)</b>					
					<b>NIL</b>
					<u>(819,216)</u>

**Bedsons Limited in Administration**  
**14 October 2013**

Issued and called up capital	9,980
<b>TOTAL SURPLUS/(DEFICIENCY)</b>	<b>(829,196)</b>

**Notes**

- 1 Stock valuation at cost
- 2 The furniture and equipment was valued pre appointment by an independent valuer at £9,000 in situ and £1,750 ex situ
- 3 It is assumed that 90% of the debtors will be realisable A total of £4,298 93 has already been collected by the purchaser
- 4 A number of book debts were paid into the Company's bank account shortly after the appointment of administrators
- 5 The administrators have been notified to expect a claim in respect of a Marketing Representation Agreement notwithstanding that the directors have indicated that there were no obligations under that agreement outstanding at the date of the administration
- 6 Claim in respect of dilapidations on the Company's former leasehold premises

**Schedule of Creditors**

Bedsons Group Limited	Oakleigh House, High Street, Hartley Wintney, Hampshire, RG27 8PE	105,784 99
Charles Kendall Freight Limited	Suite 10, Unit 3, Orwell House, Ferry Lane, Felixstowe, Suffolk, IP11 3QL	3,744 09
Charles Kendall Freight Limited	Suite 10, Unit 3 ,Orwell House,, Ferry Lane, Felixstowe, Suffolk, IP11 3QL	1,756 28
CNG (Contract Natural Gas)	CNG House, 5 Victoria Avenue, Harrogate, North Yorkshire, HG1 1EQ	44 53
Encore	1st Floor, 32 Millstone Lane, Leicester, LE1 5JN	416 70
HM Revenue & Customs	VAT Insolvency Unit, 5th Floor, Regain House, James Street, Liverpool, L75 1AD	0 00
HM Revenue & Customs	Insolvency Claims Handling Unit, Longbenton, Newcastle upon Tyne, NE98 1ZZ	0 00
BJ Consult Bartosz Jakubiak	Grochowe Laki 7B/4, 61-752 Poznan, NIP 6671571543	0 00
Kaye Enterprises Limited	Oakleigh House, Hartley Wintney, Hampsbire, RG27 8PE	812,385 15
Midland Reprographics Systems Ltd	Unit 1, Holbrook Park Ind Estate, Holbrook Lane, Coventry, CV6 4AB	18 98
M J Mapp	180 Great Portland Street, London, W1W 5QZ	617 93
Nortrust Nominees Limited	C/o Boodle Hatfield LLP, 89 New Bond Street, London, W1S 1DA	68,880 00
Streamline	Gateshead Card Centre, PO Box 27, Victory House, Firth Avenue, Gateshead, NE8 1HJ	12 46
Titan Telecom	PO Box 844, Manchester, M22 4ZG	77 00
TNT International	P O Box 186, Ramsbottom, Bury, BL0 9GR	546 98
TNT UK Limited	P O Box 4, Ramsbottom, Bury, Lancs, BL8 9AR	332 18
UKPallets Express Delivery	Wood End Lane, Fradley Park, Lichfield, Staffordshire, WS13 8NF	705 48
		<u>995,322 75</u>

APPENDIX C

Administrators' Receipts and Payments Account

To 11 October 2013

Estimated to realise		£	£
£			
	<b>ASSET REALISATIONS</b>		
10,000	Furniture & Equipment	10,000 00	
75,331	Stock	22,831 03	
87,336	Book Debts	NIL	
3,439	Cash at Bank	NIL	
	Bank Interest Net of Tax	2 92	
1	Goodwill	1 00	
<b>176,107</b>			32,834 95
	<b>COST OF REALISATIONS</b>		
	Legal Fees Paris Smith	(7,454 35)	(7,454 35)
			<b>25,380.60</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		1,489 20
	Current Account		23,891 40
			<b>25,380.60</b>

APPENDIX D

Time Costs Summary (pursuant to SIP 9)

11 September 2013 to 11 October 2013

Classification of Work Function	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Administration and planning				0 10	1 10	1 20	129 00	107 50
Appointment notification	0 20	1 60			1 40	3 20	669 00	209 06
File reviews	0 50	0 90			1 10	2 50	557 50	223 00
Planning and strategy					1 00	1 00	90 00	90 00
Records		0 40		1 80	13 90	16 10	1,350 00	83 85
Statement of Affairs		0 30		0 20		0 50	114 00	228 00
Taxes Post Appointment		0 40				0 40	116 00	290 00
Set up	0 10	0 30				0 40	126 50	316 25
Statutory reporting	1 50					1 50	592 50	395 00
<b>Investigations</b>								
Directors investigation		1 30			1 00	2 30	467 00	203 04
Directors SIP2 review		0 40				0 40	116 00	290 00
Directors SIP4 CDDA checklist completion	0 80	0 40				1 20	432 00	360 00
<b>Realisation of Assets</b>								
Assets - Debts		0 50		0 80	2 30	3 60	460 00	127 78
Assets - Other	0 30	1 50				1 80	553 50	307 50
Assets - Property		0 10		0 50		0 60	96 50	160 83
Insuring		0 20				0 20	58 00	290 00
Assets - Sale of business	1 10	0 80		0 10		2 00	680 00	340 00
<b>Creditors</b>								
Creditors Unsecured	0 50	2 40		1 00	3 00	6 90	1,298 50	188 19
Reporting to members and creditors		5 20		1 50		6 70	1,710 50	255 30
<b>Total Hours /Costs</b>	<b>5 00</b>	<b>16 70</b>		<b>6 00</b>	<b>24 80</b>	<b>52 50</b>	<b>9,616 50</b>	<b>183.17</b>
<b>Total Fees Claimed (£)</b>							<b>0.00</b>	



**APPENDIX E**

**Creditors' Entitlement to Vote – Rule 2.38**

- (1) Subject as follows, at a meeting of creditors in administration proceedings a person is entitled to vote only if-
- a he has given to the administrator, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of the debt which-
    - i He claims to be due to him from the company
    - ii In relation to a member State liquidator, is claimed to be due to creditors in proceedings in relation to which he holds office,
  - b the claim has been duly admitted under Rule 2.39 or this rule, and
  - c there had been lodged with the administrator any proxy which he intends to be used on his behalf,

And details of the debt must include and calculation for the purposes of Rules 2.40 to 2.42

- (2) The chairman of the meeting may allow a creditor to vote, notwithstanding that he has failed to comply with paragraph (1)(a), if satisfied that the failure was due to circumstances beyond the creditors control
- (3) The chairman of the meeting may call for any documents or other evidence to be produced to him, where he thinks it necessary for the purpose of substantiating the whole or any part of the claim
- (4) Votes are calculated according to the amount of a creditor's claim as at the date on which the company entered administration, less any payments that have been made to him after that date in respect of his claim and any adjustment by way of set-off in accordance with Rule 2.85 as if that Rule were applied on the date that the votes are counted
- (5) A creditor shall not vote in respect of a debt for an unliquidated amount, or any debt whose value is not ascertained, except where the chairman agrees to put upon the debt an estimated minimum value for the purposes of entitlement to vote and admits the claim for that purpose
- (6) No vote shall be cast by virtue of a claim more than once on any resolution put to the meeting
- (7) Where-
- a a creditor is entitled to vote under this Rule and Rule 2.39,
  - b has lodged his claim in one or more sets of other proceedings, and
  - c votes (either in person or by proxy) on a resolution put to the meeting, and
  - d the member State liquidator casts a vote in respect of the same claim,

only the creditor's vote shall be counted

- (8) Where-
- a a creditor has lodged his claim in more than one set of other proceedings, and
  - b more than one member State liquidator seeks to vote by virtue of that claim,

the entitlement to vote by virtue of that claim is exercisable by the member State liquidator in main proceedings, whether or not the creditor has lodged his claim in the main proceedings

- (9) For the purposes of paragraph (6), the claim of a creditor and of any member State liquidator in relation to the same debt are a single claim
- (10) For the purposes of paragraphs (7) and (8), "other proceedings" means main proceedings, secondary proceedings or territorial proceedings in another member State

APPENDIX F

A CREDITORS' GUIDE TO ADMINISTRATORS' FEES  
ENGLAND AND WALES

**1 Introduction**

1.1 When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the administrator's fees. This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees, explain the basis on which fees are fixed and how creditors can seek information about expenses incurred by the administrator and challenge those they consider to be excessive.

**2 The nature of administration**

2.1 Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective:

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in administration,

or, if the administrator thinks neither of these objectives is reasonably practicable:

- realising property in order to make a distribution to secured or preferential creditors

**3 The creditors' committee**

3.1 The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. The committee is normally established at the meeting of creditors which the administrator is required to hold within a maximum of 10 weeks from the beginning of the administration to consider his proposals. The administrator must call the first meeting of the committee within 6 weeks of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the administrator decides he needs to hold one. The committee has power to summon the administrator to attend before it and provide information about the exercise of his functions.

**4 Fixing the administrator's remuneration**

4.1 The basis for fixing the administrator's remuneration is set out in Rule 2.106 of the Insolvency Rules 1986, which states that it shall be fixed:

- as a percentage of the value of the property which the administrator has to deal with,
- by reference to the time properly given by the administrator and his staff in attending to matters arising in the administration, or
- as a set amount.

Any combination of these bases may be used to fix the remuneration, and different bases may be used for different things done by the administrator. Where the remuneration is fixed as a percentage, different percentages may be used for different things done by the administrator.

It is for the creditors' committee (if there is one) to determine on which of these bases, or combination of bases, the remuneration is to be fixed. Where it is fixed as a percentage, it is for the committee to determine the percentage or percentages to be applied, and where it is a set amount, to determine that amount. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case,
- any responsibility of an exceptional kind or degree which falls on the administrator,
- the effectiveness with which the administrator appears to be carrying out, or to have carried out, his duties,
- the value and nature of the property which the administrator has to deal with.

4.2 If there is no creditors' committee, or the committee does not make the requisite determination (and provided the circumstances described in paragraph 4.3 do not apply), the administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same matters as apply in the case of the committee. If the remuneration is not fixed in any of these ways, it

will be fixed by the court on application by the administrator, but the administrator may not make such an application unless he has first tried to get his remuneration fixed by the committee or creditors as described above, and in any case not later than 18 months after his appointment

4.3 There are special rules about creditors' resolutions in cases where the administrator has stated in his proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets

In this case, if there is no creditors' committee, or the committee does not make the requisite determination, the remuneration may be fixed by the approval of –

- each secured creditor of the company, or
- if the administrator has made or intends to make a distribution to preferential creditors
  - each secured creditor of the company, and
  - preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval,

having regard to the same matters as the committee would

Note that there is no requirement to hold a creditors' meeting in such cases unless a meeting is requisitioned by creditors whose debts amount to at least 10 per cent of the total debts of the company

4.4 A resolution of creditors may be obtained by correspondence

## **5. Review of remuneration**

5.1 Where there has been a material and substantial change in circumstances since the basis of the administrator's remuneration was fixed, the administrator may request that it be changed. The request must be made to the same body as initially approved the remuneration, and the same rules apply as to the original approval

## **6. Approval of pre-administration costs**

6.1 Sometimes the administrator may need to seek approval for the payment of costs in connection with preparatory work incurred before the company went into administration but which remain unpaid. Such costs may relate to work done either by the administrator or by another insolvency practitioner. Disclosure of such costs must be included in the administrator's proposals and should follow the principles and standards set out in section 7

6.2 Where there is a creditors' committee, it is for the committee to determine whether, and to what extent, such costs should be approved for payment. If there is no committee or the committee does not make the necessary determination, or if it does but the administrator, or other insolvency practitioner who has incurred pre-administration costs, considers the amount agreed to be insufficient, approval may be given by a meeting of creditors. Where the circumstances described in paragraph 4.3 apply, the determination may be made by the same creditors as approve the administrator's remuneration

6.3 The administrator must convene a meeting of the committee or the creditors for the purposes of approving the payment of pre-administration costs if requested to do so by another insolvency practitioner who has incurred such costs. If there is no determination under these provisions, or if there is but the administrator or other insolvency practitioner considers the amount agreed to be insufficient, the administrator may apply to the court for a determination

## **7 What information should be provided by the administrator?**

### **7.1 When fixing bases of remuneration**

7.1.1 When seeking agreement for the basis or bases of remuneration, the administrator should provide sufficient supporting information to enable the committee or the creditors to make an informed judgement as to whether the basis sought is appropriate having regard to all the circumstances of the case. The nature and extent of the information provided will depend on the stage during the conduct of the case at which approval is being sought. The appendix to this guide sets out a suggested format for the provision of information

7.1.2 If any part of the remuneration is sought on a time costs basis, the administrator should provide details of the minimum time units used and current charge-out rates, split by grades of staff, of those people who have been or who are likely to be involved in the time costs aspects of the case

7.1.3 The administrator should also provide details and the cost of any work that has been or is intended to be sub-contracted out that could otherwise be carried out by the administrator or his or her staff

7.1.4 If work has already been carried out, the administrator should state the proposed charge for the period to date and provide an explanation of what has been achieved in the period and how it was achieved, sufficient to enable the progress of the case to be assessed and whether the proposed charge is reasonable in the circumstances of the case. Where the proposed charge is calculated on a time costs basis, the administrator should disclose the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. The administrator should also provide details and the cost of any work that has been subcontracted out that could otherwise be carried out by the administrator or his or her staff

## **7.2 After the bases of remuneration have been fixed**

The administrator is required to send progress reports to creditors at specified intervals (see paragraph 8.1 below). When reporting periodically to creditors, in addition to the matters specified in paragraph 8.1, the administrator should provide an explanation of what has been achieved in the period under review and how it was achieved, sufficient to enable the progress of the case to be assessed. Creditors should be able to understand whether the remuneration charged is reasonable in the circumstances of the case (whilst recognising that the administrator must fulfil certain statutory obligations and regulatory requirements that might be perceived as bringing no added value for the estate). Where any remuneration is on a time costs basis, the administrator should disclose the charge in respect of the period, the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. If there have been any changes to the charge-out rates during the period under review, rates should be disclosed by grades of staff, split by the periods applicable. The administrator should also provide details and the cost of any work that has been sub-contracted out that could otherwise be carried out by the administrator or his or her staff

## **7.3 Disbursements and other expenses**

7.3.1 Costs met by and reimbursed to the administrator in connection with the administration should be appropriate and reasonable. Such costs will fall into two categories

- Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the administration and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the administrator or his or her staff
- Category 2 disbursements. These are costs that are directly referable to the administration but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the administration on a proper and reasonable basis, for example, business mileage

Category 1 disbursements can be drawn without prior approval, although the administrator should be prepared to disclose information about them in the same way as any other expenses. Category 2 disbursements may be drawn if they have been approved in the same manner as the administrator's remuneration. When seeking approval, the administrator should explain, for each category of expense, the basis on which the charge is being made

7.3.2 The following are not permissible

- a charge calculated as a percentage of remuneration,
- an administration fee or charge additional to the administrator's remuneration,
- recovery of basic overhead costs such as office and equipment rental, depreciation and finance charges

## **8 Progress reports and requests for further information**

8.1 The administrator is required to send a progress report to creditors at 6-monthly intervals. The report must include

- details of the basis fixed for the remuneration of the administrator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it),
- if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report),
- if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- a statement of the expenses incurred by the administrator during the period of the report, irrespective of whether payment was actually made during that period,
- the date of approval of any pre-administration costs and the amount approved,
- a statement of the creditors' rights to request further information, as explained in paragraph 8.2, and their right to challenge the administrator's remuneration and expenses

8.2 Within 21 days of receipt of a progress report a creditor may request the administrator to provide further information about the remuneration and expenses (other than preadministration costs) set out in the report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the court.

8.3 The administrator must provide the requested information within 14 days, unless he considers that

- the time and cost involved in preparing the information would be excessive, or
- disclosure would be prejudicial to the conduct of the administration or might be expected to lead to violence against any person, or
- the administrator is subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of the administrator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

#### **9. Provision of information – additional requirements**

The administrator must provide certain information about time spent on a case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the administrator or staff assigned to the case,
- for each grade of staff, the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period.

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the administrator's appointment, or where he has vacated office, the date that he vacated office.

The information must be provided within 28 days of receipt of the request by the administrator, and requests must be made within two years from vacation of office.

#### **10 What if a creditor is dissatisfied?**

10.1 If a creditor believes that the administrator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the administrator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court.

10.2 Application may be made to the court by any secured creditor, or by any unsecured creditor provided at least 10 per cent in value of unsecured creditors (including himself) agree, or he has the

permission of the court. Any such application must be made within 8 weeks of the applicant receiving the administrator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported (see paragraph 8.1 above). If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing.

10.3 If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not as an expense of the administration.

#### **11 What if the administrator is dissatisfied?**

11.1 If the administrator considers that the remuneration fixed by the creditors' committee is insufficient or that the basis used to fix it is inappropriate he may request that the amount or rate be increased, or the basis changed, by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors is insufficient or that the basis used to fix it is inappropriate, he may apply to the court for the amount or rate to be increased or the basis changed. If he decides to apply to the court he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the administrator's notice of his application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

#### **12 Other matters relating to remuneration**

12.1 Where there are joint administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors.

12.2 If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

12.3 If a new administrator is appointed in place of another, any determination, resolution or court order which was in effect immediately before the replacement continues to have effect in relation to the remuneration of the new administrator until a further determination, resolution or court order is made.

12.4 Where the basis of the remuneration is a set amount, and the administrator ceases to act before the time has elapsed or the work has been completed for which the amount was set, application may be made for a determination of the amount that should be paid to the outgoing administrator. The application must be made to the same body as approved the remuneration. Where the outgoing administrator and the incoming administrator are from the same firm, they will usually agree the apportionment between them.

#### **13. Effective date**

This guide applies where a company enters administration on or after 1 November 2011.

# Notice of a meeting of Creditors

Name of Company

Bedsons Limited

Company number

01386030

In the  
Reading County Court  
(full name of court)Court case number  
302 of 2013(a) Insert full name(s)  
and address(es) of  
administrator(s)

Notice is hereby given by (a)

Alan Peter Whalley  
James Cowper LLP  
Latimer House  
5 Cumberland Place  
Southampton  
SO15 2BHSandra Lillian Mundy  
James Cowper LLP  
Latimer House  
5 Cumberland Place  
Southampton  
SO15 2BH(b) Insert full name and  
address of registered  
office of the company

that a meeting of creditors of (b)

Bedsons Limited  
Latimer House, 5 Cumberland Place, Southampton, SO15 2BH(c) Insert details of place  
of meetingis to be held at (c)  
Latimer House, 5 Cumberland Place, Southampton, SO15 2BH(d) Insert date and time  
of meeting

on (d) 29 October 2013 at 11 00 am

\*Delete as applicable

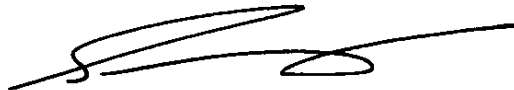
\*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')

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

14 / 10 / 13

\*Delete as applicable

A copy of the proposals is attached

Proxy (Administration)

**Bedsons Limited**

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

Address \_\_\_\_\_

Name of Proxy Holder

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.

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

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 my/the creditor's proxy holder at the meeting of creditors to be held on 29 October 2013, 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 the joint administrators proposals be approved  
**Accept / Reject**

2 in the event the proposals are accepted, creditors consider and if thought fit appoint a creditors committee  
**Accept / Reject**

3 in the event the proposals are approved and in the absence of a creditors committee, creditors resolve,

(a) that the joint administrators remuneration be set in accordance with Rule 2.106(2)(b) by reference to the time properly given by the insolvency practitioners and their staff in attending to matters arising in the administration  
**Accept / Reject**

(b) that the joint administrators charge mileage as a category 2 disbursement at the rate of 45 pence per mile  
**Accept / Reject**

4 the undrawn pre-administration time costs of £37,746.30 and expenses of £353.74 be drawn by the administrators as an expense of the administration and that the pre-appointment costs in respect of legal and valuation fees be approved  
**Accept / Reject**

5 the administrators shall have their discharge from liability in respect of any action of theirs during the administration at the time their appointment ceases to have effect in accordance with paragraph 98(2) of Schedule B1 to the Insolvency Act 1986  
**Accept / Reject**

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

\_\_\_\_\_



# Enquiry Into Company's Insolvency

**Bedsons Limited in administration**  
**Reading County Court No. 302 of 2013**

Creditor's name and address	
Estimated claim	£
What was the authorised credit limit?	£
If the estimated claim exceeds the credit limit, on what basis or terms was the credit limit increased?	
Please provide details of any comfort, security or assurance given to you to allow continuance of credit	
When were you first aware that there were difficulties in getting payment and what was the evidence of this?	
Please provide details, including dates, of any writs, summons, decrees or other legal action you took to recover your debt	
Please provide details of any cheques that were dishonoured, including dates and amounts	
Are there any particular matters you feel should be reviewed? If so, please provide brief details	
Signature	
Name	
Position	
Date	

## Proof of Debt – General Form

Bedsons Limited in administration	
Date of administration. 16 September 2013	
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 (see note)
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)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Administrator	Administrator