

Rule 1 29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Completion or Termination of
Voluntary Arrangement**R.1.29/
R.1.54**Pursuant to Rule 1.29 or Rule 1.54 of the
Insolvency Rules 1986

To the Registrar of Companies

For Official Use

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Company Number

1429066

Name of Company

(a) Insert full name of
Company

Kirby Muxloe Plant Hire Limited

(b) Insert full name and
Address

~~I~~We Peter A Blair
008886
Regency House
21 The Ropewalk
Nottingham
NG1 5DU

Richard A B Saville
008886
Regency House
21 The Ropewalk
Nottingham
NG1 5DU

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on (c) 23 August 2004,
enclose a copy of my notice to the creditors and members of the above-named company
that the voluntary arrangement [has been completed] ~~[has terminated]~~ (d), together with
a report of my receipts and payments


Signed

Dated

23 6 08

Presenter's reference, name and
address (if any)

K1030
Bebbies Traynor
Regency House
21 The Ropewalk
Nottingham
NG1 5DU

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LEICESTER COUNTY COURT

**IN THE MATTER OF
KIRBY MUXLOE PLANT HIRE LIMITED
and
IN THE MATTER OF THE INSOLVENCY ACT AND RULES 1986**

Notice to Creditors Pursuant to Rule 1.29(1) of The Insolvency Rules 1986

I hereby confirm that the above Company Voluntary Arrangement has been fully implemented as of 23 June 2008


Peter A Blair
Joint Supervisor

Regency House, 21 The Ropewalk, Nottingham, NG1 5DU

T 0115 941 9899 F 0115 945 4845 E nottingham@begbies-traynor.com W www.begbies-traynor.com

Begbies Traynor (Central) LLP, a limited liability partnership, registered office in England No OC306540, registered office 340 Deansgate, Manchester, M3 4LY

Any reference to a partner is to a member of the limited liability partnership A list of partners is available for inspection at the registered office

A member of the Begbies Traynor Group, Specialist Professional Services www.begbies-traynorgroup.com

Don Bailey, Kevin Coates, Antony Fanshawe, William John Kelly, Gerald M Krasner, Simon Lundy, James Martin, Robert Maxwell, Julian Pitts, Michael Saville, Paul Stanley, Sue Stockley, Richard William Traynor and David Wilson are licensed to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales
Stephen Conn, Philip Deyes, Paul Finnity, Jason Greenhalgh, Andrew Haslam, Gary Lee, David Moore, Julie Palmer, Robert Sadler, Peter Sargent, Joanne Wright and Robert Young are licensed to act as insolvency practitioners by the Insolvency Practitioners Association

Peter Blair, Dawn L Chadwick, Andrew Dick, John Lowe and Richard Saville are licensed to act as insolvency practitioners by the Secretary of State for Business, Enterprise and Regulatory Reform David Anthony Horner and David Broadbent are licensed to act as insolvency practitioners by the Association of Chartered Certified Accountants

Partners, Directors and Consultants acting as administrators or administrative receivers contract as agents and without personal liability

Peter A Blair and Richard A B Saville appointed joint supervisors on 23 August 2004

Kirby Muxloe Plant Hire Limited (In Company Voluntary Arrangement)

Joint Supervisors' Final Report to Creditors on completion of the voluntary arrangement on 23 June 2008 pursuant to Rule 1.29(2) of The Insolvency Rules 1986

Period: 23 August 2007 to 23 June 2008

Contents

- Introduction
- Receipts and Payments
- Summary and Conclusion
- Appendices
 - 1 Joint supervisors' account of receipts and payments
 - 2 Joint supervisors' time costs and expenses

1. INTRODUCTION

Rule 1 29(2) of The Insolvency Rules 1986 requires that on final completion or termination of the CVA the joint supervisors send a report to creditors summarising all receipts and payments made by them in pursuance of the Arrangement. We hereby present our report to creditors which should be read in conjunction with the CVA proposal of the directors dated 6 August 2004 together with our annual reports.

The principal terms of the CVA were that the creditors were to be paid a dividend on 60p in the £ over two years which was agreed at a meeting of creditors held on 23 August 2008.

In order to continue trading, however, the company had to pay an overseas creditor in full. Consequently the arrangement was extended for a further two years to enable a dividend of 100p in the £ to be paid to all creditors in this case.

2. RECEIPTS AND PAYMENTS ACCOUNT

Attached as Appendix 1 is our abstract of receipts and payments for the entire period of the CVA.

The joint supervisors' remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the voluntary arrangement, limited to £1,500 plus VAT per annum for the term of the arrangement and was approved at the meeting of creditors held on 23 August 2004.

Total time spent on this assignment amounts to 141.95 hours at an average composite rate of £156.36 per hour resulting in total time costs of £22,194.75.

Total fees drawn in accordance with the above approval have amounted to £6,000. The other fees of £5,000 relates to the Joint Nominees fee again approved at the meeting of creditors held on 23 August 2004.

The following further information as regards time costs is set out at Appendix 2:

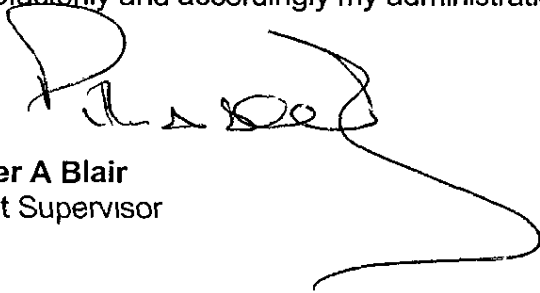
- Begbies Traynor policy for re-charging expenses
- Begbies Traynor charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the company voluntary arrangement.

3. CONCLUSION

All contributions due under the CVA have been paid which has enabled a dividend of 100 pence in the pound to be paid to ordinary unsecured creditors

A copy of this report and notice of completion of the voluntary arrangement have been filed with the court and the registrar of companies pursuant to Rule 1.29 of the Insolvency Rules 1986. The company arrangement has now been completed satisfactorily and accordingly my administration of this case has now ceased

A handwritten signature in black ink, appearing to read 'P. A. Blair', with a long, sweeping horizontal line extending to the right.

Peter A Blair
Joint Supervisor

Dated 23 June 2008

Kirby Muxloe Plant Hire Limited
(Under a Voluntary Arrangement)

Income and Expenditure Account
To 23 June 2008

INCOME	Total (£)
Bank Interest Gross	810 75
Contributions	90,761 01
	<u>91,571 76</u>
 EXPENDITURE	
Office Holders Fees	11,000 00
Office Holders Expenses	572 02
Agents/Valuers Fees (1)	1,890 00
Legal fees (2)	300 00
Bank Charges	1 88
Trade & Expense Creditors	75,399 51
	<u>89,163 41</u>
Balance	<u>2,408 35</u>
 MADE UP AS FOLLOWS	
VAT Receivable	2,408 35
	<u>2,408 35</u>

POLICY FOR RE-CHARGING EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Standard professional practice¹ requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

DEFINITIONS

Required professional practice classifies expenses into two broad categories -

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges,
- *Category 2 expenses (approval required)* – all other items of expenditure
 - Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or
 - Where the cost of the expense incurred is an estimated, unitised cost with the estimate based on external costs or opportunity cost

CHARGING POLICY

- *Category 1 expenses (approval not required)* – with the exception of any items referred to below, all such items are re-charged to the case as they are incurred
- *Category 2 expenses (approval required)*
 - (A) The following items of expenditure are re-charged as described
 - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £100 (London £150) per meeting,
 - Car mileage is re-charged at the rate of 40 pence per mile,
 - Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,
 - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge
 - Telephone and facsimile
 - Printing and photocopying
 - Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*

¹ Statement of Insolvency Practice 9 (SIP 9) effective from April 2007

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions.

The rates applying to the Nottingham office as at the date of this report are as follows:

Grade of staff	Charge-out Rate (£ per hour)
Partner	305
Senior Manager	210
Manager	180
Senior Administrator	115
Administrator	100

Prior to 1 May 2008, the following rates applied:

Grade of staff	Charge-out Rate (£ per hour)
Partner	295-350
Senior Manager	205
Manager	175
Senior Administrator	110
Administrator	95

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

55K1030 Kirby Muxloe Plant Hire Ltd

	Partner	Senior Manager	Senior Case Administrator	Case Administrator	Support And Cashiering	Total Hours	Total Cost	Avg Rate
Planning & Control	0.00	4.70	0.00	0.00	0.00	4.70	£968.50	£205.06
Admin & Accounting	1.00	24.30	0.00	24.25	37.45	87.00	£10,771.00	£123.80
Reporting, S of A, Stat Returns	1.20	14.00	0.00	0.00	0.00	15.20	£3,307.50	£217.60
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Fixed Charge Assets	0.00	1.00	0.00	0.00	0.00	1.00	£205.00	£205.00
Floating Charge Assets	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Prefs, Un-secured & Members	0.50	20.25	0.00	0.00	0.50	21.25	£4,373.75	£205.82
Employees	0.00	0.00	0.00	0.50	0.00	0.50	£47.50	£95.00
Meetings	0.00	12.30	0.00	0.00	0.00	12.30	£2,521.50	£205.00
Reading papers/Prelim review	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Correspondence/telephone	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Meetings/conferences	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Analysis & reports	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Court prep & attendance	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Travel	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Admin	0.00	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Total Hours	2.70	76.55	0.00	24.75	37.95	141.95		
Total Cost	£945.00	£15,724.25	£0.00	£2,358.25	£3,167.25		£22,194.75	£156.36

Employee / Disbursements Costs	
Disbursement Fees Drawn	£572.02
Time Fees Drawn to Date	-£572.02
	-£11,000.00
Outstanding Costs	£11,194.75