

The Insolvency Act 1986

**Notice of move from
administration to dissolution****2.35B**

Name of Company

Kirby Muxloe Plant Hire Limited

Company number

01429066

In the High Court of Justice
Chancery Division
Manchester District Registry

(full name of court)

Court case number

1296 of 2011

(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a) Darren Terence Brookes
Milner Boardman & Partners
The Old Bank
187a Ashley Road
Hale
Cheshire
WA15 9SQGary John Corbett
Milner Boardman & Partners
The Old Bank
187a Ashley Road
Hale
Cheshire
WA15 9SQ(b) Insert name and
address of
registered office of
companyhaving been appointed administrator(s) of (b) Kirby Muxloe Plant Hire Limited, The Old Bank, 187a
Ashley Road, Hale, Cheshire, WA15 9SQ(c) Insert date of
appointment
(d) Insert name of
applicant/appointor

on (c) 29 July 2011 by (d) directors

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

Joint / Administrator(s)

Dated

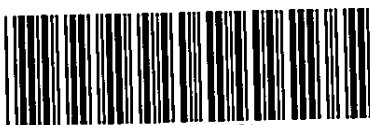
31/5/12.

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
formThe contact information that you give
will be visible to searchers of the
public recordDarren Terence Brookes
Milner Boardman & Partners
The Old Bank
187a Ashley Road
Hale
Cheshire
WA15 9SQ

DX Number

0161 927 7788
DX Exchange

FRIDAY

A23 08/06/2012 #47
COMPANIES HOUSE

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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



MILNER BOARDMAN
& PARTNERS
Corporate Recovery

Our Ref DTB/AJ/1966/8

31 May 2012

TO ALL KNOWN CREDITORS AND MEMBERS

Dear Sirs

**Kirby Muxloe Plant Hire Limited - In Administration
Manchester District Registry 1296 of 2011**

I refer to our appointment as the Joint Administrators of the company on 29 July 2011

I write in accordance with Rule 2.47 of the Insolvency Rules 1986 to provide creditors with a report on the progress made in implementing the approved proposals and achieving the statutory purpose of Administration. I am now in a position to provide this final update report for your information.

Yours faithfully
for and on behalf of
Kirby Muxloe Plant Hire Limited

**Darren Brookes
Joint Administrator**

Joint Administrators'
Progress Report



MILNER BOARDMAN
& PARTNERS
Corporate Recovery

KIRBY MUXLOE PLANT HIRE LIMITED - IN ADMINISTRATION

Joint Administrators'
Final Report
In accordance with
Rule 2.47 of the Insolvency Act 1986

Covering the Period
29 July 2011 to 31 May 2012

31 May 2012

Milner Boardman and Partners
The Old Bank
187A Ashley Road
Hale
Cheshire
WA15 9SQ

High Court of Justice Chancery Division, Manchester District
Registry
No 1296 of 2011
Our Ref DTB/AJ/1966/8

Joint Administrators'
Progress Report



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- 1 Receipts and Payments Account
- 2 Milner Boardman and Partners' Time Analysis



1. Statutory Information

- 1 1 I was appointed Joint Administrator of Kirby Muxloe Plant Hire Limited together with Gary Corbett on 29 July 2011 in the High Court of Justice, Chancery Division, Manchester District Registry. The application for the appointment of Administrators was made by the directors.
- 1 2 The Administration is being handled by Milner Boardman & Partners, situated at The Old Bank, 187A Ashley Road, Hale, Cheshire, WA15 9SQ.
- 1 3 The Administration is registered in the High Court of Justice, Chancery Division, Manchester District Registry, under reference number 1296 of 2011.
- 1.4 The trading address of the company was Hatherware Industrial Estate, Rempstone Road, Normanton on Soar, LE12 5EW.
- 1 5 The registered office of the company is c/o Milner Boardman & Partners, The Old Bank, 187A Ashley Road, Hale, Cheshire, WA15 9SQ and its registered number is 01429066.
- 1 6 The functions of the Administrators may be exercised by either both, acting jointly or alone.

2 Joint Administrators' Proposals

- 2 1 As previously advised the Joint Administrators' must perform their functions with the purpose of achieving one of the following objectives:
 - a) Rescuing the company as a going concern;
 - 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),
 - c) Realising property in order to make a distribution to one or more secured or preferential creditors.



- 2.2 The strategy adopted by the Administrators was to achieve objective c, by selling the business and assets of the company in order to make a distribution to the secured creditor, Lloyds TSB Bank Plc

- 2.3 I can report that this purpose has been achieved as a sale of the business and assets of the Kwik Split tiling division as a going concern was completed to Kwik Supplies Limited and the assets of the mini bus division of the business were sold to third parties, thus enabling a distribution to be made to Lloyds TSB Bank under the terms of their security

3 Receipts and Payments

- 3.1 Attached at Appendix 1 is a copy of the Joint Administrators' Receipts and Payments account for the period from 29 July 2011 to 31 May 2012, which shows a nil balance

Receipts

- 3.2 Since my last report to creditors dated 7 February 2012 the following receipts have been received:

Motor vehicles	£1040 00
Bank interest gross	03p
Insurance settlement in respect of damaged vehicles	£3445 78

- 3.4 Total receipts for the period of the Administration therefore amount to £55,449 34

Payments

- 3.5 Payments made since our last report are £14,361 88 in respect of Joint Administrators fees, agent's fees and insurance of assets

4 Trading and Asset Realisation

- 4.1 The Joint Administrators took control of the assets and undertaking of the Company following their appointment on 29 July 2011 but did not trade the company



- 4 2 All tangible assets of the company have been realised and the proceeds recorded in the enclosed Receipts and Payments Account

5. Prospects for Creditors

5.1 Secured Claims

- 5 1.1 According to Companies House there is one charge registered against the company The outstanding charge is in favour of Lloyds TSB Bank Plc dated 9 October 1984.
- 5 1 2 At the date of appointment, the company owed Lloyds TSB Bank approximately £35,492 An amount of £27,500 has been paid to the secured creditor from asset realisations falling under their secured charge Any shortfall to Lloyds TSB Bank plc was secured by way of a personal guarantee from the former director, Mr Newbold

5.2 Preferential Creditors

- 5 2 1 Preferential creditor claims were received in respect of unpaid wages and holiday pay paid to the employees by the Redundancy Payments Office in the sum of £2333 30 Preferential creditors were paid in full on 13 January 2012

5.3 Unsecured Creditors

- 5 3 1 There are no funds available to distribute to unsecured creditors in this case

5.4 Prescribed Part

- 5.4 1 Under Section 176A of the Insolvency Act 1986, where after 15th September 2003 a company has granted to a creditor a floating charge, a proportion of the net property realised, must be made available exclusively for the unsecured creditors.



- 5 4 2 In this case, as the charge was registered before the 15 September 2003 and therefore the prescribed part is not relevant

6 Exit from Administration

- 6 1 This 'Final Progress Report' has been prepared to bring about an end to the Administration period
- 6 2 The Joint Administrators intend to exit the Administration by way of the Company being dissolved under Paragraph 84 of Schedule B1 of the Insolvency Act 1986 I enclose a copy of Form 2 35B for your information
- 6 3 The Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect

7. Administrators' Remuneration

- 7 1 The secured creditor has approved that the basis of the Joint Administrators' fees be fixed by reference to the time properly spent by them and their staff in managing the Administration.
- 7 2 The Joint Administrator's time costs at 31 May 2012 are £32,835.75 This represents 138 hours at a rate of £236.82 per hour Attached at Appendix 2 is a Time Analysis which provides details of the activity costs incurred by staff grade during this period Fees of £10,582.88 have been drawn with the remaining balance of time costs having been written off **Also attached at Appendix 2 are details of creditors' rights in relation to the Administrators remuneration and also to request information on the Administrators remuneration and expenses.**

Please note that from November 2011 Milner Boardman & Partners record time in 6 minute units, prior to this, time was recorded in 15 minute units.

- 7 3 The main areas where time costs have been incurred are Administration and Planning, Investigations, Realisation of Assets and Dealing with Creditors These areas are discussed in more detail below



7.4 Administration and Planning

- 7.4 1 A total of £15,386 25 has been spent on Administration and Planning This includes time spent on meetings with Company Management, complying with our statutory duties, reporting to creditors and general administrative work

7.5 Investigations

- 7 5 1 A total of £1857 00 has been spent on Investigations into company assets and the director's conduct

7.6 Realisation of Assets

- 7 6 1 A total of £8686 00 has been spent on realisation of assets This includes time spent dealing with the sale of the assets of the company

7.7 Creditors

- 8 7 1 A total of £6906.00 has been spent on dealing with creditors. Work carried out relates to trade creditors, Lloyds TSB Bank plc and HM Revenue & Customs and includes advising creditors of our appointment, dealing with and processing their claims

8. Disbursements

- 8 1 Where disbursements are covered in respect of precise sums expended to third parties, there is no requirement for these costs to be authorised These are known as Category 1 disbursements
- 8 2 I therefore report that since my last report no Category 1 disbursements totalling £3779 have been drawn, relating to agents fees and insurance
- 8 3 Category 2 disbursements require creditor authorisation before they can be drawn Category 2 disbursements include staff mileage costs Milner Boardman & Partners do not charge Category 2 disbursements.



Should you require further information please contact this office on 0161 927 7788

Yours faithfully
For and on behalf of
Kirby Muxloe Plant Hire Limited

Darren Brookes
Joint Administrator



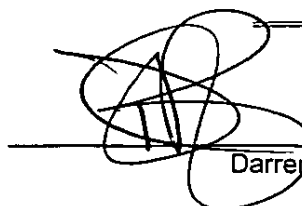
MILNER BOARDMAN
& PARTNERS
Corporate Recovery

Appendix 1 Receipts and Payments Account

**Kirby Muxloe Plant Hire Limited
(In Administration)**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 29/07/2011 To 31/05/2012 £	From 29/07/2011 To 31/05/2012 £
RECEIPTS			
Plant		150 00	150 00
Motor Vehicles	Uncertain	17,537 54	17,537 54
Book Debts	12,745 00	13,169 20	13,169 20
Rent		700 00	700 00
Mini Bus Hire - post appointment	2,245 00	2,245 00	2,245 00
Kwik Split tiling assets	18,000 00	18,000 00	18,000 00
Bank Interest Gross		0 07	0 07
DVLA refund		201 75	201 75
Insurance settlement		3,445 78	3,445 78
		<u>55,449 34</u>	<u>55,449 34</u>
PAYMENTS			
Due to Chargeholder (1)		27,500 00	27,500 00
Rent		1,700 00	1,700 00
Specific Bond		180 00	180 00
Preparation of S of A		2,000 00	2,000 00
Office Holders Fees		10,582 88	10,582 88
Business Rates		1,008 26	1,008 26
Agents/Valuers Fees (1)		3,160 00	3,160 00
Agents/Valuers disbursements		2,381 00	2,381 00
Legal Fees (1)		1,442 40	1,442 40
Court fee		35 00	35 00
Statutory Advertising		76 50	76 50
Insurance of Assets		3,000 00	3,000 00
Bank Charges		50 00	50 00
DE Arrears & Holiday Pay		2,333 30	2,333 30
		<u>55,449 34</u>	<u>55,449 34</u>
BALANCE - 31 May 2012			<u>0.00</u>


 Darren Terence Brookes
 Joint Administrator



MILNER BOARDMAN
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Corporate Recovery

Appendix 2

Milner Boardman & Partners' Time Analysis

Milner Boardman & Partners**TIME & CHARGEOUT SUMMARIES**

Kirby Muxloe Plant Hire Limited

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	17 60	45 70	0 00	1 25	64 55	15,386 25	238 36
Investigations	0 00	4 00	0 00	5 70	9 70	1,857 50	191 49
Realisation of Assets	25 00	5 40	0 00	0 00	30 40	8,686 00	285 72
Creditors	2 75	15 65	0 00	15 60	34 00	6,906 00	203 12
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	13,678 25	15,211 25	0 00	3,946 25		32,835 75	
Total Hours	45 35	70 75	0 00	22 55	138 65		
Average Rate	301 62	215 00	0 00	175 00			

MILNER BOARDMAN & PARTNERS – INFORMATION SHEET FOR CREDITORS

What if a creditor is dissatisfied with administration remuneration?

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

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 of incurring of the expenses in question is first reported. 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.

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.

Creditors rights to information on the administration remuneration and expenses

Within 21 days of receipt of this progress report a creditor may request that the Joint Administrators provide further information about the remuneration and expenses set out in the report. Any 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.

The Joint Administrators must provide the requested information within 14 days, unless they consider that

- The time involved in preparing the information would be excessive, or
- Disclosure would be prejudicial to the conduct of the Administration or might reasonably be expected to lead to violence against any person, or
- The Joint Administrators are 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 if the Joint Administrators refuse to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

If any creditors have any queries please contact 0161 927 7788