

2.24B

The Insolvency Act 1986

Administrator's progress report

Name of Company

Front Line Extrusions Limited

Company number

01845096

In the
High Court of Justice, Leeds District Registry,
Chancery Division

(full name of court)

Court case number
1885 of 2008(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Ian Brown
Deloitte LLP
1 City Square
Leeds
West Yorkshire
LS1 2ALDaniel Francis Butters
Deloitte LLP
1 City Square
Leeds
West Yorkshire
LS1 2AL

administrator(s) of the above company attach a progress report for the period

From

(b) 3 June 2009

To

(b) 2 December 2009

(b) Insert date

Signed

Joint / Administrator(s)

Dated

14 / 12 / 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.

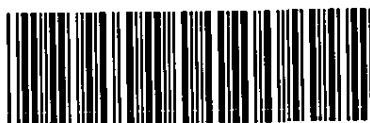
The contact information that you give will be visible to searchers of the

Ian Brown
Deloitte LLP
1 City Square
Leeds
West Yorkshire
LS1 2AL

DX Number

0113 243 9021
DX Exchange

WEDNESDAY

PC4 16/12/2009 363
COMPANIES HOUSE

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Companies House, Crown Way, Cardiff CF14 3UZ . DX 33050 Cardiff

2.31B

The Insolvency Act 1986

Notice of extension of period of administration

Name of Company

Front Line Extrusions Limited

Company number

01845096

In the
High Court of Justice, Chancery Division, Leeds
District Registry

(full name of court)

Court case number
1885 of 2008(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Ian Brown
Deloitte LLP
1 City Square
Leeds
West Yorkshire
LS1 2ALDaniel Francis Butters
Deloitte LLP
1 City Square
Leeds
West Yorkshire
LS1 2AL(b) Insert name and
address of
registered
office of companyhaving been appointed administrator(s) of (b) Front Line Extrusions Limited
1 City Square, Leeds, LS1 2AL ('the company')(c) Insert date of
appointment

on (c) 3 December, 2008

(d) Insert name of
appointor/applicant

by (d) the directors of the Front Line Extrusions Limited

hereby give notice that the administration has been extended:

(e) Insert date

Until (e) 02 December 2010

Signed

Joint/ Administrator(s)

Dated

20 - 11 - 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

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1 City Square
Leeds
West Yorkshire
LS1 2AL

DX Number

0113 243 9021
DX Exchange

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

Front Line Extrusions Limited (IN ADMINISTRATION) – (“the Company”)

Court No. 1885 of 2008

**SIX MONTHLY PROGRESS REPORT TO CREDITORS PURSUANT TO RULE
2.47 OF THE INSOLVENCY RULES 1986**

13 NOVEMBER 2009

This report has been prepared for the sole purpose of advising the Creditors pursuant to the Insolvency Rules 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Creditors or by any other person for any purpose whatsoever.

The Administrators act as agents of the Company without personal liability.

**Ian Brown and Daniel Francis Butters
Deloitte LLP
1 City Square
Leeds
LS1 2AL**

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- 2. Joint Administrators' Receipts and Payments Account to 31 October 2009**
- 3. Joint Administrators' Time Costs Analysis**

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"The Act"	Insolvency Act 1986 (as amended)
"The Rules"	Insolvency Rules 1986 (as amended)
"the Administrators"	Ian Brown and Daniel Francis Butters
"the Group or "the Companies"	Front Line Extrusions Group Limited Front Line Extrusions Limited Augusta Extrusions Limited (All in Administration)
"BERR"	The Department for Business, Enterprise & Regulatory Reform (formerly the Department for Trade and Industry)
"Deloitte"	Deloitte LLP
"the Holding Company"	Front Line Extrusions Group Limited – In Administration
"Front Line" or "the Company"	Front Line Extrusions Limited – In Administration
"Augusta"	Augusta Extrusions Limited – In Administration
"the Bank"	HSBC Bank plc
"Clark Weightman"	Clark Weightman Limited
"the Directors"	Iain Victor Potter, Graham Michael Smith and Philip Clark
"Eversheds"	Eversheds LLP
"HSBCAF"	HSBC Asset Finance (UK) Limited
"HSBCIF"	HSBC Invoice Finance (UK) Limited
"Homelux"	Homelux Nenplas Limited
"RPO"	Redundancy Payments Office
"Sanderson Weatherall"	Sanderson Weatherall LLP (Formerly Sanderson Weatherall Limited)

1. INTRODUCTION

1.1 Introduction

This report has been prepared pursuant to Rule 2.112 of the Insolvency Rules 1986. The purpose of this report is to provide the Court with an update on the progress of the administration since the Administrators' report to creditors dated 2 July 2009.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Further background information to the appointment of the Administrators can be found in the statement of proposals to creditors dated 26 January 2009.

1.2 Details of the appointment of the administrators

Ian Brown and Daniel Francis Butters of Deloitte were appointed Joint Administrators of Front Line on 3 December 2008 following applications by the Directors of the Company.

The Court of the proceedings for the Administrations is the High Court of Justice, Leeds District Registry, Chancery Division, case number 1885 of 2008.

The Administrators were also appointed over the Holding Company (case number 1886 of 2008) and Augusta (case number 1884 of 2008) on 3 December 2008 in the High Court of Justice, Leeds District Registry, Chancery Division.

For the purposes of Paragraph 100 of Schedule B1 of the Act, the Administrators have confirmed that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

2. THE ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Administrators concluded that the first objective under Paragraph 3(1)(a) of Schedule B1 the Act was not possible. In addition, it was concluded that the second objective under Paragraph 3(1)(b) of Schedule B1 of The Act was not possible.

Consequently, the Administrators have performed their functions in relation to the Company with the objective set out in Paragraph 3(1)(c) of Schedule B1 of The Act, to realise property in order to make a distribution to secured and/or preferential creditors.

The Administrators' proposals, which were approved by the creditors of the Companies at the meeting of creditors held by correspondence on 10 February 2009, are as follows:

1. the Administrators continue to manage the affairs and assets of the Companies including the continued collection of debts due to the Companies and the realisation of the freehold property and the remaining plant, machinery and office equipment for the benefit of creditors and the settlement of all Administration expenses;
2. the Administrators continue with their enquiries into the conduct of the directors of the Companies and continue to assist any regulatory authorities with their investigation into the affairs of the Companies;
3. the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against the Companies unless the Administrators conclude, in their reasonable opinion, that the Companies will have no assets available for distribution;
4. the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and in relation to distributions to unsecured creditors when the Court gives permission;
5. the Administrators will seek an extension of time to the Administrations if this is deemed appropriate;
6. the Administrators become the Liquidators of the Companies, if it becomes appropriate to take steps to place the Companies into Creditors' Voluntary Liquidation;
7. the Administrators' fees and expenses for the Companies for the period to 23 January 2009 as set out in Section 4, be approved for payment by the creditors of the Companies, on the proviso that any fees will need the prior approval of the Secured Creditors and Preferential Creditors;
8. the Administrators be authorised by the creditors to draw remuneration from 23 January 2009 based on their time costs on a monthly basis subject to approval by the Bank and the preferential creditors; and
9. on completion of the realisation of assets and distribution of funds to creditors, and as quickly and as efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations and the Administrators be discharged from any liability 14 days after the appointments have ceased.

2.2 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals for the Companies, in respect of Front Line only.

Proposal	Current status
1.	<p>The Administrators continue to manage the affairs and assets of the Company. The Administrators' staff continue to collect the remaining pre appointment debts due to the Company (reassigned from HSBCIF on 1 April 2009). This is explained in greater detail in section 3.2.1.</p> <p>All plant and machinery and office equipment has been realised.</p> <p>The property remains to be realised and is being marketed by the joint agents Sanderson Weatherall together and Clark Weightman. This is referred in more detail in section 3.3.1.</p> <p>Settlement of the Administration expenses and realisation of administration sales are being finalised. Please refer to section 3 of this report for more details.</p>
2.	<p>Enquiry into the conduct of the Directors of the Company is complete, and a report has been submitted to BERR. The content of this report is legally privileged.</p>
3.	<p>The Administrators have agreed the Preferential Creditors' claims with the RPO. Notice has just been issued to detail the Administrators intention to distribute a dividend to Preferential Creditors.</p> <p>We are awaiting confirmation of the final HSBCAF claim at the date of the Administrators' appointment. Agreement of unsecured claims is outstanding. It is not anticipated that there will be a dividend to unsecured creditors. Please refer to section 4 of this report for further details.</p>
4.	<p>Distribution of funds to preferential creditors is outstanding. Notice of the intended distribution to creditors has just been issued as above.</p> <p>The realisations for those assets held under the chattel mortgage have been paid to HSBCAF.</p> <p>HSBCIF collected the pre appointment debtors in house and reassigned the remaining debtors to the Company on 1 April 2009 after it was repaid in full.</p> <p>A distribution of £100k has been made to the Bank under the floating charge. Please refer to section 4 of this report for further details.</p>
5.	<p>This report has been prepared pursuant to Rule 2.112 of the Insolvency Rules 1986. The purpose of this report is to provide the Court with an update on the progress of the Administration since the Administrators' report to creditors dated 2 July 2009 and to</p>

	accompany an application for an extension of time in the Administration.
6.	Not yet applicable
7.	Fees of £68,176.50 excluding VAT on account for the Administrators' time costs to 23 January 2009 at the Bank's charge out rates and expenses and disbursements totalling £4,912.24 excluding VAT have been drawn, following approval of the secured creditors and preferential creditors.
8.	<p>The Administrators have drawn total fees of £183,592.75 excluding VAT for their time costs to 31 August 2009 (including those fees outlined in proposal 7 above).</p> <p>The Administrators have drawn £9,905.21 excluding VAT in total for expenses, disbursements and third party expenses to 31 August 2009.</p> <p>All fees, expenses, disbursements and third party expenses drawn have been approved by the Secured and Preferential creditors. Please refer to section 5 of this report for further details.</p>
9.	Not yet applicable

Further information in respect of the realisation of assets and the status of liabilities is contained in the following sections of this report.

3. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AND ESTIMATED FUTURE REALISATIONS

3.1 Introduction

Attached at Appendix 2 is a Receipts and Payments account in relation to Front Line covering the period from the date of the Administrators' appointment on 3 December 2008 to 31 October 2009.

In this section, we have summarised the main asset realisations since the Administrators' appointment, focussing on the progress since the report to creditors dated 2 July 2009 and the estimation of those assets yet to be realised.

3.2 Asset realisations

3.2.1 Debtors

Front Line's debtors ledger was subject to an invoice discounting agreement with HSBCIF.

HSBCIF took the decision to collect these debtors in house following the Administrators' appointment. HSBCIF was repaid in full in February 2009. The Joint Administrators requested that the remaining debtors ledger be reassigned to Front Line on 26 February 2009 in order to continue the debtor collections. The outstanding balances on the debtors ledger were reassigned to Front Line by HSBCIF on 1 April 2009.

The Administrators have continued to realise the outstanding debtors. To date, £100.4k has been realised in addition to the debts due to HSBCIF. The Administrators continue to pursue the outstanding debtors ledger balances totalling £15k.

A further recovery of £4k for those book debts outstanding is forecast, leading to an overall surplus of £104k from the debtors reassigned, in line with the report to creditors dated 2 July 2009.

3.2.2 Tooling

Following the marketing of the business of Front Line, a number of parties submitted offers for certain assets of the business, including the tooling, which was key to retaining the customer base. Further discussions were held with these parties and a sale was concluded with Homelux in early January 2009 for what right and title Front Line held in the tooling. No other assets were purchased by Homelux.

3.2.3 Plant, machinery, motor vehicles and office equipment

Sanderson Weatherall was instructed to value the plant, machinery, motor vehicles and office equipment following the Joint Administrators' appointment. Following the lack of an acceptable offer for the business, and the subsequent sale of the tooling, Sanderson Weatherall was instructed to market the assets for sale.

Sanderson Weatherall sold assets through private sale where acceptable asset realisations values were achieved with the remaining assets sold through an online auction in March 2009.

In total, £131.5k has been realised for plant, machinery, motor vehicles and office equipment (of which £77.5k relates to items subject to the chattel mortgage held by HSBCAF). This is marginally ahead of Sanderson Weatherall's valuation.

The monies realised for those assets which were subject to the chattel mortgage have been paid to HSBCAF, less agents' fees and commission charged to HSBCAF.

3.2.4 Trading, stock and other matters

Trading in Front Line ceased on 18 February 2009 following the wind down of operations and production. It is now anticipated that a trading profit of £34k will be achieved in the Administration. The finalisation of accounts and the realisation of outstanding sales receipts is ongoing. Eversheds has been instructed to assist with this collection where cost effective to maximise net realisations for creditors.

3.3 Estimated future realisations

3.3.1 Long leasehold land and property

Sanderson Weatherall was instructed to value the long leasehold land and property following the Administrators' appointment. Following the lack of an acceptable offer for the business, Sanderson Weatherall and the joint agents, Clark Weightman, have marketed the land and property for sale and continue to follow up leads with interested parties.

The agents are continuing discussions with the landlord to consider options available regarding the purchase of the freehold interest in the site.

The agents continue to negotiate with the landlord to ensure realisations from the property are maximised in a difficult property market.

The Administrators have not included an estimate for the future realisation of this property as it would not be prudent to do so and may affect the future realisation value whilst being marketed for sale.

3.3.2 Other assets

The Administrators have commented upon the estimated future realisations of the remaining pre appointment debtors and Administration trading in section 3.2 above.

3.4 Estimated outcome statement for creditors

The Administrators have not included an estimated outcome statement in this report as this may be prejudicial to the future realisation from the property sale. However, the expected realisations for creditors are discussed in detail in section 4 of this report.

4. DISTRIBUTION TO CREDITORS

4.1 Secured creditors

At the date of the Administration, the Secured Creditors of the Companies were owed the following amounts:-

	£
HSBC Bank plc	1,034,492
HSBCIF	511,994
HSBCAF	85,166

A distribution of £100,000 has been made to the Bank under its floating charge.

The Bank's lending covered both the Holding Company and Front Line and was secured by guarantees from the Companies.

HSBCIF took the decision to collect the debtors under its invoice financing facility in house. HSBCIF has now been paid in full totalling £511,994 for the balance due to it at the date of appointment, together with its accrued charges of approximately £8,300 excluding VAT.

HSBCAF has been paid £71,092 plus VAT from realisations of those plant and machinery assets which were subject to the chattel mortgage. We are awaiting confirmation of the remaining balance due to HSBCAF following this payment.

4.2 Preferential creditors

The Preferential creditors in Front Line total £34,901.27. The Administrators' staff have agreed the preferential claim with the RPO. Notice has been issued to all Preferential creditors of the Administrators' intention to pay a first and final dividend.

It is anticipated that Preferential creditors will be paid in full.

4.3 Prescribed Part

Front Line's secured lenders have registered floating charges which were executed prior to 15 September 2003. Consequently, section 176 (A) of the Insolvency Act 1986, as amended, regarding the Prescribed Part does not apply in the administration.

4.4 Unsecured creditors

It is clear that, given the realisations to date and the expected future realisations, there will not be sufficient funds, after settling the claims of the secured creditors, the preferential creditors and the cost of the Administrations, to enable a dividend to be paid to the unsecured creditors of the Company.

5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Investigations

The Administrators have finalised their investigation into the conduct of the Directors of the Company, their management of the affairs of the Company and the causes of failure, as part of their statutory duties.

The Administrators have now reported their findings to BERR pursuant to the Company Directors Disqualification Act 1986.

5.2 SIP 13 – Transactions with connected parties

Historically there had been trading between Augusta and Front Line, prior to Augusta ceasing to trade in July 2007. Any transactions were on normal commercial terms. However, since Augusta ceased trading in 2007, there has been no inter-company trading and no related party transactions.

5.3 Extension to the initial appointment period and Exit Routes from the Administrations

The Administrators will make an application to Court for an extension of twelve months to the Administration to allow sufficient time for all remaining assets to be realised and any outstanding issues in the Administration to be resolved.

This involves the realisation of the property, realisation of pre appointment debtors, trading sales and Administration expenses and the distribution of funds to creditors.

The exit provisions contained in Schedule B1 of the Insolvency Act 1986 provide an informal and cost effective way for the appointment of Administrators to cease and reference was made to this in the Administrators' proposals.

5.4 EC Regulations

As stated in the Administration Order in respect of the Company, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

6. JOINT ADMINISTRATORS' FEES AND EXPENSES

6.1 Joint Administrators' Fees

In accordance with Rule 2.106 of The Rules, in the absence of a creditors committee, the Administrators sought approval of their fees and expenses from the Company's creditors. At the meeting of creditors held by correspondence, a resolution was passed authorising the Administrators to draw their fees plus any disbursements on a time cost basis at the rates agreed with the Bank, subject to achieving approval of the secured and preferential creditors of the Company.

The Administrators' time costs for the Administrations are summarised in the table below. A detailed analysis of the time spent by work function is attached at Appendix 3. The charge out rates indicated below and at Appendix 3 are our normal charge out rates.

Please note that all Administrators' fees have been drawn at the rates agreed with the Bank. Please refer to section 6.3 for further details of these charges.

Time Cost Summary from 3 December 2008 to 31 October 2009						
Classification of Work Function	Partners Hours	Directors and Managers Hours	Other Senior Professionals Hours	Total Hours	Time Costs £	Average Hourly Rate £
Administration & Planning	20.50	223.10	107.70	351.30	105,423.04	300
Investigations	0.00	11.00	0.00	11.00	2,757.47	251
Realisation of assets	15.00	240.90	32.00	287.90	100,733.90	350
Trading	0.00	393.95	101.25	495.20	127,825.71	258
Creditors	0.00	118.95	25.00	143.95	34,053.08	237
Case Specific Matters	0.00	21.40	40.90	62.30	19,719.30	317
Total hours	35.50	1,009.30	306.85	1,351.65	390,512.50	289
Total fees claimed					183,592.75	

The work function headings in the above table are explained in the text below:

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting and administrative functions.
- **Investigations** includes investigating the companies affairs and in particular any antecedent transactions and also reporting on the conduct of its directors.
- **Realisation of assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts and realisation of other fixed assets.
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity

of operations, accounting and employees (including pensions and other staff benefits).

- **Creditors** includes set-up of creditor records, communications with creditors, preferential claims, unsecured claims, secured, employee claims and retention of title claims.
- **Case specific matters** include undertaking corporation tax and VAT matters.

6.2 Disbursements

The Administrators' direct disbursements, expenses and third party expenses in the Administration to 31 October 2009 were as follows:

Nature of disbursement	Total (£)
Accommodation	2,308.29
Mileage	2,934.85
Fuel for delivery vans	625.30
Subsistence	486.42
Raw materials	39.50
Mobile phone calls	71.53
Parking	3.91
Sale of business advert	2,430.00
Statutory advertising	330.61
Postage	144.20
Statutory bordereau	138.00
Filing	45.00
Storage	381.60
Courier	10.00
	9,949.21

To date, the Administrators have drawn £9,905.21 of these expenses and disbursements incurred to 31 August 2009.

The Receipts and Payments account at Appendix 2 illustrates the statutory advertising costs and the costs of the sale of business advert separately from the other expenses, disbursements and third party expenses, as indicated above.

All expenses, disbursements and third party expenses have been approved by all secured creditors and preferential creditors.

Mileage is calculated at the prevailing standard mileage rate of up to 40p used by Deloitte LLP at the time when the mileage is incurred.

6.3 Charge out rates

Our hourly charge out rates for the staff involved in this assignment as indicated in our time costs in section 6.2 and at Appendix 3 are as follows:

Grade	£
Partners	495 to 615
Managers	225 to 525
Assistants and Support Staff	50 to 170

All partners and technical staff (including cashiers) assigned to the case record their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Note that with effect from 1 January 2009, charge out rates were increased by an average of 10% and charge out rate bandings have been amended where appropriate to reflect this change.

The range of charge out rates for the Administrators' time costs billed to date are based on those rates agreed with the Bank and not our standard charge out rates.

The range of charge out rates for the separate categories of staff which have been agreed with the Bank are summarised below:

Grade	£
Partners	260
Directors and Managers	180 - 260
Assistants and Support Staff	70-110

To date, the Administrators have drawn fees of £183,592.75 excluding VAT in relation to time costs from the date of their appointment to 31 August 2009 based on those charge out rates agreed with the Bank. All fees drawn have been approved by the secured creditors and preferential creditors of the Company.

A "Creditors Guide to Administrators' fees" is available on request. A copy can be obtained from the following website:

http://www.r3.org.uk/uploads/documents/Creditors_Administration.pdf

6.4 Other professional costs

As previously advised, Eversheds was instructed by the Administrators to advise on appropriate legal matters.

In addition, Sanderson Weatherall a firm of agents, was instructed by the Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate and to assist in their sale.

Sanderson Weatherall has also been instructed by the Administrators to market the long leasehold property for sale together with the joint agents Clark Weightman.

These professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Eversheds continues to advise on appropriate legal matters and future fees will be dependent on the level of assistance required.

Sanderson Weatherall and Clark Weightman's future fees will total two per cent of the value of any future property sale, plus incidental expenses incurred in marketing the property.

Name of lawyer/agent	Fees £'000
Eversheds	9.6
Sanderson Weatherall	17.7
Total	26.1

Joint Administrators

Ian Brown and Daniel Francis Butters
Deloitte LLP
1 City Square
Leeds
LS1 2AL

FRONT LINE EXTRUSIONS LIMITED (IN ADMINISTRATION)

SUMMARY OF STATUTORY INFORMATION

Company name	Front Line Extrusions Limited
Previous names	None
Company number	01845096
Incorporation date	3 September 1984
Registered office	1 City Square, Leeds, LS1 2AL
Ordinary issued and called up share capital	Authorised Ordinary shares of £1 each: 18,000 Allotted, called up and fully paid: 18,000
Shareholders	Front Line Extrusions Group Limited: 18,000 shares
Directors	Iain Victor Potter Graham Michael Smith Philip Clark
Company secretary	Iain Victor Potter
Bankers	HSBC Bank plc
Auditors	T Rawlinson & Co Limited

Front Line Extrusions Limited - In Administration

Receipts and Payments account for the period 3 December 2008 - 31 October 2009

	Total, £
RECEIPTS	
Sales	332,572.57
Sales of tooling	250,000.00
Plant and machinery not subject to chattel mortgage	54,050.00
Stock	22,191.94
Book debts	100,353.12
Legal refund	129.82
Vehicle tax refund	55.00
Postage refund	20.05
VAT payable	109,479.94
Plant and machinery subject to chattel mortgage	77,500.00
Book debts collected by HSBC Invoice Finance UK Limited	521,213.77
	1,467,566.21
PAYMENTS	
Purchases	61,703.90
Consignment stock agreements settlements	29,748.31
CSA Payments	287.68
Wages, PAYE and NIC	137,135.81
Carriage and haulage	5,884.15
Water	487.41
Electricity	21,431.14
Gas	1,458.54
Business rates	14,459.72
Postage	156.15
Hire purchase usage	200.51
Administrators' fees	183,592.75
Administrators' expenses and disbursements	6,519.30
Sale of business advert	2,430.00
Agents fees	17,749.29
Legal fees	9,604.00
Motor expenses	145.64
Telephone telex and fax	1,436.57
Statutory Advertising	549.89
Other property expenses	6,651.52
Bank charges and interest	1,092.61
Retention of title settlements	7,936.21
Payment to chattel mortgage chargeholder	71,092.02
Repayment of HSBC Invoice Finance UK Limited	511,994.26
HSBC Invoice Finance UK Limited bank charges	8,280.60
VAT receivable	143,320.10
Payment to HSBC Bank under floating charge	100,000.00
Insurance of assets	7,282.27
Sundry items	276.20
Fuel	1,726.41
Rent	2,404.72
	1,357,037.68
Balance in hand	110,528.53
	1,467,566.21

General Note: The Receipts and Payments account should be read in conjunction with the details of the realisations in the report. Note that the allocation of some items may have altered since the last report to creditors dated 2 July 2009.

Front Line Extrusions Limited (In Administration)
Joint Administrators' time costs

Joint Administrators' Time Cost Summary from 3 December 2008 to 31 October 2009									
Classification of Work Function	Partner		Directors and Managers		Other Senior Professionals		Total Time Costs	Average Hourly Rate	
	Hours	£	Hours	£	Hours	£	Hours	£	£
Administration & Planning									
Cashiering	0.00	0.00	41.30	17,238.76	43.10	9,166.68	84.40	26,405.44	312.86
Closure	0.00	0.00	2.50	626.70	0.20	31.49	2.70	658.19	243.77
Compliance	0.00	0.00	70.10	17,680.49	20.70	3,409.37	90.80	21,089.85	232.27
Fees	0.00	0.00	21.65	5,780.98	0.75	118.10	22.40	5,899.08	263.35
Immediate Actions	4.00	2,379.44	6.00	3,020.23	29.25	4,546.74	39.25	9,946.41	253.41
Meeting	0.00	0.00	12.00	3,008.15	2.00	290.00	14.00	3,298.15	235.58
Other IPS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Pre-Appointment	0.00	0.00	7.50	3,775.29	9.00	1,379.81	16.50	5,155.11	312.43
Reporting	16.50	9,815.18	62.05	22,730.47	2.70	425.17	81.25	32,970.81	405.79
Total	20.50	12,194.61	223.10	73,861.07	107.70	19,367.36	351.30	105,423.04	300.09
Investigations									
D>Returns	0.00	0.00	11.00	2,757.47	0.00	0.00	11.00	2,757.47	250.68
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Total	0.00	0.00	11.00	2,757.47	0.00	0.00	11.00	2,757.47	250.68
Realisation of assets									
Third Party Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Book Debts	0.00	0.00	54.50	16,947.03	11.50	1,955.00	66.00	18,902.03	286.39
Fixtures & Fittings	0.00	0.00	4.00	1,002.72	0.00	0.00	4.00	1,002.72	250.68
Freehold Property	2.00	1,189.72	22.05	9,065.18	0.00	0.00	24.05	10,254.90	426.40
Leasehold Property	0.00	0.00	5.50	1,378.74	0.00	0.00	5.50	1,378.74	250.68
Other Assets	0.00	0.00	4.00	1,002.72	0.00	0.00	4.00	1,002.72	250.68
Plant & Equipment	4.00	2,379.44	86.35	30,452.51	0.00	0.00	90.35	32,831.95	363.39
Sale of Business	9.00	5,353.73	64.50	27,034.62	20.50	2,972.50	94.00	35,360.85	376.18
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Total	15.00	8,922.89	240.90	86,883.52	32.00	4,927.50	287.90	100,733.90	349.89
Trading									
Customers	0.00	0.00	145.55	41,166.63	7.50	1,087.50	153.05	42,254.13	276.08
Suppliers	0.00	0.00	70.00	18,305.63	28.25	4,658.66	98.25	22,964.29	233.73
Employees	0.00	0.00	30.50	9,667.26	5.75	833.75	36.25	10,501.01	289.68
Monitoring trading	0.00	0.00	23.00	8,797.94	0.00	0.00	23.00	8,797.94	382.52
Insurance matters	0.00	0.00	6.50	1,629.42	14.25	2,066.25	20.75	3,695.67	178.10
Administrative matters	0.00	0.00	90.90	25,162.06	28.50	4,132.50	119.40	29,294.56	245.35
Other trading	0.00	0.00	27.50	7,778.11	17.00	2,540.00	44.50	10,318.11	231.87
Total	0.00	0.00	393.95	112,507.05	101.25	15,318.66	495.20	127,825.71	258.13
Creditors									
Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Employees	0.00	0.00	4.00	1,002.72	4.50	708.61	8.50	1,711.33	201.33
Preferential	0.00	0.00	26.00	6,517.66	0.00	0.00	26.00	6,517.66	250.68
Retention of Title	0.00	0.00	27.70	7,322.86	7.50	1,087.50	35.20	8,410.36	238.93
Secured	0.00	0.00	7.50	1,880.09	0.00	0.00	7.50	1,880.09	250.68
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Unsecured	0.00	0.00	53.75	13,474.01	13.00	2,059.63	66.75	15,533.64	232.71
Total	0.00	0.00	118.95	30,197.34	25.00	3,855.74	143.95	34,053.08	236.56
Case Specific Matters									
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Pensions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Tax & VAT	0.00	0.00	21.40	8,205.55	40.90	11,513.75	62.30	19,719.30	316.52
Total	0.00	0.00	21.40	8,205.55	40.90	11,513.75	62.30	19,719.30	316.52
Total hours	35.50	21,117.50	1,009.30	314,412.00	306.85	54,983.00	1,351.65	390,512.50	288.92