

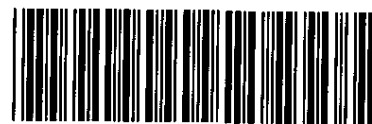
AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

SATURDAY



A6HILEPE
A09 21/10/2017 #135
COMPANIES HOUSE

1 Company details

Company number 0 1 9 8 6 3 9 4
Company name in full Batchelor and Smith Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice, Companies Court

Court case number 8 6 4 5 2 0 1 6

3 Administrator's name

Full forename(s) Andrew
Surname Watling

4 Administrator's address

Building name/number Office D
Street Beresford House
Post town Town Quay
County/Region Southampton
Postcode S O 1 4 2 A Q
Country

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ①

Full forename(s) Carl

Surname Jackson

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

② Other administrator

Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s) Director, Robert

Surname Wood

8 Proposed liquidator's name

Full forename(s) Andrew

Surname Watling

Insolvency practitioner number 1 5 9 1 0

9 Proposed liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

Full forename(s)	Carl
Surname	Jackson
Insolvency practitioner number	8 8 6 0

① Other liquidator

Use this section to tell us about another liquidator.

11 Proposed liquidator's address^②

Building name/number	Office D
Street	Beresford House
Post town	Town Quay
County/Region	Southampton
Postcode	S O 1 4 2 A Q
Country	

② Other liquidator

Use this section to tell us about another liquidator.

12 Period of progress report

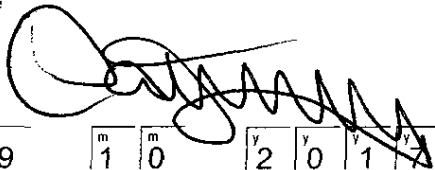
From date	d 1 2	m 0 7	y 2 0 1 7
To date	d 1 9	m 1 0	y 2 0 1 7

13 Final progress report☒ I have attached a copy of the final progress report.**14 Sign and date**

Administrator's signature

Signature

X



X

Signature date

d 1 9	m 1 0	y 2 0 1 7
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AM22

Notice of move from administration to creditors' voluntary liquidation



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Melanie Croucher
Company name	Quantuma LLP
Address	Office D Beresford House
Post town	Town Quay
County/Region	Southampton
Postcode	S O 1 4 2 A Q
Country	
DX	
Telephone	02380336464



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

High Court of Justice, Companies Court

No. 8645 of 2017

**Batchelor and Smith Limited
(In Administration)**

The Joint Administrators' Final Progress Report to 19 October 2017

Andrew Watling

Carl Jackson

Quantuma LLP

Office D, Beresford House, Town Quay, Southampton, SO14 2AQ

02380336464

This report has been prepared for the sole purpose of updating the creditors for information purposes. 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 for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Andrew Watling and Carl Jackson were appointed Joint Administrators of Batchelor and Smith Limited on 12 January 2017. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

Contents

1. Executive Summary
2. The Progress of the Administration
3. Creditors: Claims and Distributions
4. Investigations
5. The Joint Administrators' Fees and Expenses
6. The Outcome of the Administration

Appendices

1. Statutory Information
2. Summary of the Joint Administrators' Proposals as Approved
3. The Joint Administrators' Receipts and Payments Account
4. Estimated Outcome Statement for the Liquidation
5. The Joint Administrators' Time Costs
6. Details of Work Undertaken
7. Proof of Debt form

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Joint Administrators	Andrew Watling and Carl Jackson of Quantuma LLP
The Company	Batchelor and Smith Limited (in Administration)
The Court	High Court of Justice, Companies Court
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 12 July 2017 to 19 October 2017
Bibby Financial Services	Bibby

1 INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since Joint Administrators last report dated 18 July 2017.

The report has been prepared in accordance with insolvency legislation to provide members and creditors, the Registrar of Companies and the Court with details of the progress made during the Review Period, and with an overview of the conduct of the Administration and summary of the information provided in the progress reports that have been issued during the Administration. Copies of these reports are available on request.

The Joint Administrators' proposals were approved by creditors on 28 February 2017. A formal notice confirming this was sent to all creditors on 1 March 2017. Attached at **Appendix 2** is a summary of the Joint Administrators Proposals, as approved.

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

Details of the appointment of the Joint Administrators

Andrew Watling and Carl Jackson of Quantuma LLP were appointed Joint Administrators of the Company on 12 January 2017.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2 THE PROGRESS OF THE ADMINISTRATION

The Joint Administrators' final receipts and payments account

Attached at **Appendix 3** is a receipts and payments account covering the period from 12 July 2017 to 19 October 2017 together with a summary of the transactions in the previous review period.

In this section, we have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Joint Administrators as a whole, see **Appendix 6**.

Administration (including statutory reporting)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of assets

Retentions

Following appointment, two retentions came to light which total £2,387.83. Invoices were issued in July 2017 and during the Review Period £568.45 has been received. The remaining invoice will be pursued in the Liquidation of the Company.

Directors' loan account

The Company's management accounts ending 30 September 2016 show an outstanding directors' loan account which totals £65,668. The Company's accountant, Morris Crocker was instructed to reconcile and confirm the amount outstanding and the Joint Administrators are currently liaising with the directors regarding repayment.

Bank interest for the Review Period was 47 pence.

Estimated future realisations

The remaining assets to realise are:

- Directors' loan account
- Outstanding retention

The above assets will be pursued in the Liquidation of the Company.

Payments

Debt collection fees

Hilton Baird were instructed to pursue the outstanding debtor ledger, Hilton Baird have been paid £481.93 during the review period. Their fee was on a commission basis at 10% of collections.

Insurance of assets

The cost of insuring the Company's assets including public liability insurance at the Company's premises was £110 which has been paid in the Review Period.

Costs incurred but remaining unpaid

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out in section 6 below.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company granted a fixed and floating charge to Bibby on 16 February 2015, who were owed £6,280 on appointment. Bibby have been repaid in full in the previous review period from the fixed charge they held over the Company's book debts.

Preferential creditors

The Joint Administrators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to unpaid holiday pay and wage arrears were estimated at £16,572 in the estimate of the financial position of the Company as at 12 January 2017.

No dividend to preferential creditors has been paid.

It is anticipated that a dividend of 100 pence in the £ will be paid to preferential creditors during the Liquidation.

Prescribed Part

The secured creditor's claim has been discharged in full from book debt recoveries and consequently there was no prescribed part in this Administration.

Unsecured creditors

Unsecured claims were estimated at £385,954 in the estimate of the financial position of the Company and to date claims have been received from unsecured creditors totalling £209,105.

A dividend to unsecured creditors is expected. The quantum of any distribution will be dependent on realising the directors' loan accounts, the final costs and the level of agreed claims but I currently anticipate that the dividend will likely be in the range of 18 pence in the £.

Claims process

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Melanie Croucher.

A Proof of Debt form is attached at **Appendix 7**.

4 INVESTIGATIONS

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 29 March 2017.

Initial Assessment of Potential Recoveries

As part of the duties of the Joint Administrators, they reviewed shortly after appointment all the information available to us and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

The Joint Administrators confirm that they did not identify any further assets or actions which would lead to a recovery for creditors.

THE JOINT ADMINISTRATORS' FEES AND EXPENSES

Pre-Administration Costs

Included within the Joint Administrators' Progress Report dated 18 July 2017 was a Statement of Pre-Administration Costs in respect of legal fees incurred by Moore Blatch who were instructed to deal with the formalities to effect the Joint Administrators' appointment at Court.

These costs were approved and ratified as detailed below:

Party instructed	Amount approved (£)	Date approved
Moore Blatch	2,964.18	10/08/2017
TOTAL APPROVED	2,964.18	

The Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 28 February 2017 by the resolution of creditors as follows:

- The Joint Administrators shall be authorised to be remunerated by reference to time properly spent by themselves and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. It is estimated that time costs for undertaking all work in connection with the Administration and undertaking the Liquidation of the Company will be £32,623.21 (£21,457.88 in the Administration and £11,165.33 in the Liquidation) as confirmed in the Fee Estimates appended to the Proposals.

Further fees in excess of the fees estimate for the Administration were approved by the resolution of creditors on 10 August 2017.

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at **Appendix 5**. A detailed narrative explanation of the time costs during the Review Period is provided at **Appendix 6**.

"A Creditors' Guide to Administrators' Remuneration" effective from 6 April 2017 is available for download at <http://www.quantuma.com/guide/creditors-guide-fees/> together with Quantuma LLP's Schedule of Current Charge Out Rates and Chargeable Disbursements.

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

Comparison of estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the adjusted fees estimate as follows:

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	56.20	204.75	11,506.95	9.28	210.30	1,951.60	65.28	197.03	12,862.10
Creditors	43.00	204.75	8,804.25	21.00	189.14	3,972.00	60.90	186.85	11,379.00
Investigations	4.90	204.75	1,003.28	-	-	-	4.90	194.39	952.50
Realisation of Assets	25.00	204.75	5,118.75	7.30	232.47	1,697.00	31.70	214.48	6,799.00
Cashiering	8.75	192.00	1,680.00	4.16	196.14	8,186.80	17.09	131.22	2,242.55
Closing Procedures	8.50	192.00	1,632.00	-	-	-	-	-	-
TOTAL	146.35	203.25	29,745.23	41.74	196.14	8,186.80	179.87	190.33	34,235.15

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs	-	195.00	195.00	Unforeseen Legal costs incurred in respect of the lease
Agents' and valuers' costs	600.00	-	1,379.00	Increased costs due to vehicles requiring collection and storing
Debt collection agency	4,400.00	481.93	4,031.98	
Accounting fees	800.00	-	660.00	
Advertising	82.00	-	164.00	Additional advert required for meeting of creditors by correspondence
Insurance	250.00	110.00	110.00	
Bonding	135.00	135.00	135.00	
Pension	-	-	400.00	Advice in respect of pension scheme
Payroll costs	200.00	-	200.00	
Storage of books and records	80.00	-	-	Not yet recharged
Other Category 1 expenses				
Postage	-	40.15	113.41	Change of disbursement category
Category 2 expenses				
Postage	110.00	36.50	55.50	
Photocopying	80.00	51.50	103.30	
TOTAL	6,737.00	1,050.08	7,547.19	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in **Appendix 6**.

As can be seen above:

- the adjusted fees estimate has been exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reason why the fees estimate has been exceeded is as follows:

Realisations of assets – liaising with the directors in respect of the outstanding directors loans has incurred unforeseen additional time.

In addition, the day to day management of the case has incurred additional time costs. The Joint Administrators have not sought to draw fees in excess of the adjusted fees estimate.

Payment of the Joint Administrators' unpaid fees and costs

In accordance with the Insolvency Act 1986, all unpaid fees (subject to any approved fees estimate) and costs, as described in the sections above, are charged on and payable out of the Company's property. Thus, the Joint Liquidators will be responsible for discharging these sums from the assets and funds handed over to them by the Joint Administrators.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

5 THE OUTCOME OF THE ADMINISTRATION

Comparison of the outcome with the Joint Administrators' Proposals

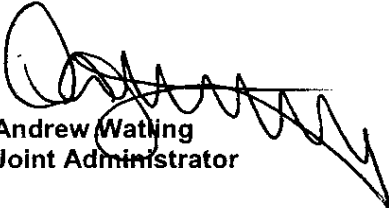
Attached at **Appendix 2** is a summary of the Joint Administrators' Proposals as approved.

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective was achieved as it is anticipated that funds will be sufficient to enable a distribution to the unsecured creditors.

The balance in the Joint Administrators' account of £27,670.61 plus a VAT refund of £1,701.04, together with control of the remaining assets yet to be realised and claims to be progressed as described above, is being transferred to the Joint Liquidators. An Estimated Outcome Statement as at 19 October 2017 is attached at **Appendix 4**. This illustrates the anticipated outcome of the subsequent Liquidation.

The Joint Administrators are now moving the Company from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Joint Liquidators will also continue to pursue the remaining assets and other matters described in this report. As noted in **Appendix 2**, the Joint Administrators' approved Proposals included that, absent any alternative nomination, the Joint Administrators would take the appointment as Joint Liquidators without further recourse to the creditors. There were no other nominations and therefore the Joint Administrators will be appointed Joint Liquidators.

If you require any further information please contact Melanie Croucher on 02380 821870.



Andrew Watling
Joint Administrator

**Batchelor and Smith Limited
(IN ADMINISTRATION)**

APPENDIX 1

STATUTORY INFORMATION

Company Name	Batchelor and Smith Limited
Proceedings	In Administration
Court	High Court of Justice, Companies Court
Court Reference	8645 of 2017
Date of Appointment	12 January 2017
Joint Administrators	Andrew Watling and Carl Jackson both of Quantuma LLP, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma LLP, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	01986394
Appointment by	Director, Robert Wood
Changes in Office Holder	None

THE JOINT ADMINISTRATORS' PROPOSALS, AS APPROVED

The Joint Administrators' proposals were approved by creditors on 28 February 2017. A formal notice confirming this was sent to all creditors on 1 March 2017.

As stated in the proposals sent to creditors on 13 February 2017, the Joint Administrators considered that it was not reasonably practicable to achieve the objectives specified in sub-paragraph 3(1)(a) – to rescue the Company as a going concern as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate.

Consequently, the most appropriate objective to pursue in the case was that specified in sub-paragraph 3(1)(b) – to achieve 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). The objective was achieved as the Administration protected the value of the debtor ledger resulting in Bibby being paid in full from their security over the debtor ledger with the balance of the ledger being reassigned to the Company. It is anticipated that funds will be sufficient to enable a distribution to be made to the unsecured creditors.

The Principal matters to be dealt with were:

- Realise the outstanding debtor ledger, work in progress and motor vehicles
- Establish the quantum of the outstanding directors' loan accounts and pursue repayment accordingly.

It was proposed that the Administration will end by placing the Company into Creditors' Voluntary Liquidation, and it was proposed that Andrew Watling and Carl Jackson are appointed Joint Liquidators of the Company and that they be authorised to act either jointly or separately in undertaking their duties as Joint Liquidators.

THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT

Statement of Affairs £		From 12/07/2017 To 19/10/2017 £	From 12/01/2017 To 19/10/2017 £
	SECURED ASSETS		
68,399.00	Book Debts	NIL	75,538.00
		NIL	75,538.00
	SECURED CREDITORS		
(6820.37)	Bibby Financial Services	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Short leasehold	NIL	NIL
NIL	Plant & Machinery	NIL	100.00
100.00	Furniture & Equipment	NIL	NIL
1,400.00	Motor Vehicles	NIL	1,525.00
3,450.00	WIP	NIL	3,450.00
	Retentions	568.45	568.45
	Cash at Bank	NIL	1,081.58
Uncertain	Directors' Loan account	NIL	NIL
	Bank Interest Gross	0.47	1.83
	Cash in hand	NIL	17.08
		568.92	6,743.94
	COST OF REALISATIONS		
	Specific Bond	NIL	135.00
	Pre-administration fees	NIL	12,641.50
	Pre-administration disbursements	NIL	12.00
	Office Holders Fees	8,287.35	29,745.23
	Office Holders Expenses	127.75	271.81
	Debt Collection Fees	481.93	4,031.91
	Pre-appointment legal fees & disb	NIL	2,964.84
	Payroll costs	NIL	200.00
	Agents/Valuers Fees (1)	NIL	1,379.00
	Pension Advice	NIL	400.00
	Legal Fees (1)	NIL	195.00
	Accountants fees	NIL	660.00
	Statutory Advertising	NIL	164.00
	Insurance of Assets	110.00	110.00
		(9007.03)	(52910.29)
	PREFERENTIAL CREDITORS		
(13774.78)	RPS Arrears & Holiday Pay	NIL	NIL
(2796.86)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(134394.32)	Trade & Expense Creditors	NIL	NIL
(11194.28)	Employees	NIL	NIL
(157730.73)	RPS	NIL	NIL
(18481.05)	HMRC - PAYE	NIL	NIL
(44170.00)	HMRC - VAT	NIL	NIL
(19983.90)	HMRC - Corp Tax	NIL	NIL
		NIL	NIL

	DISTRIBUTIONS		
(1000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<u>(336997.29)</u>		<u>(8438.11)</u>	<u>29,371.65</u>
	REPRESENTED BY		
	Bank 1 Current		27,670.61
	Vat Control Account		1,701.04
			<u>29,371.65</u>

ESTIMATED OUTCOME STATEMENT FOR THE LIQUIDATION

	Realised/Paid £	Anticipated £	Total £
ASSET REALISATIONS			
Book Debts	75,538.00	NIL	75,538.00
Plant & Machinery	100.00	NIL	100.00
WIP	3,450.00	NIL	3,450.00
Retentions	568.45	1,818.55	2,387.00
Cash at Bank	1,098.66	NIL	1,098.66
Directors' Loan accounts	NIL	65,668.00	65,668.00
Motor vehicles	1,525.00	NIL	1,525.00
Bank Interest Gross	1.83	NIL	1.83
	82,281.94	67,486.55	149,768.49
COST OF REALISATIONS			
Specific Bond	135.00	NIL	135.00
Pre-administration fees	12,641.50	NIL	12,641.50
Pre-administration expenses	12.00	NIL	12.00
Administrators' Fees	29,745.23	NIL	29,745.23
Administrators' Expenses	271.81	NIL	271.81
Pre-app legal fees & disb 2	2,964.84	NIL	2,964.84
Post-app legal fees	195.00	NIL	195.00
Agents Fees	1,379.00	NIL	1,379.00
Statutory Advertising	164.00	NIL	164.00
Accountant Fees	660.00	NIL	660.00
Payroll costs	200.00	NIL	200.00
Debt Collection Fee/commission	4,031.91	NIL	4,031.91
Pension Advice	400.00	NIL	400.00
Insurance of Assets	110.00	NIL	110.00
Liquidators' Fees	NIL	11,165.33	11,165.33
Liquidators' Expenses	NIL	430.60	430.60
	(52,910.29)	(11,595.93)	(64,506.22)
PREFERENTIAL CREDITORS			
DE Arrears & Holiday Pay	NIL	13,774.78	13,774.78
Employee Arrears/Hol Pay	NIL	2,796.86	2,796.86
	NIL	(16,571.64)	(16,571.64)
Estimated Surplus Available for Unsecured Creditors			68,690.63
LIABILITIES			
Creditors as per statement of affairs			(385,954.28)
Estimated deficiency as regards the creditors			(317,263.65)
Estimated dividend prospect to creditors			18.80 p in the £

**Batchelor and Smith Limited
(IN ADMINISTRATION)**

THE JOINT ADMINISTRATORS' TIME COSTS

6001672 - Batchelor and Smith
Limited

From: 12/07/2017 To: 19/10/2017

Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
100 : Administration & Planning	0.00	0.00	1.20	0.00	1.20	222.00	185.00
104 : General Administration	0.00	0.30	0.70	0.08	1.08	212.10	196.39
105 : Case strategy / Review	0.60	1.90	1.30	0.00	3.80	925.50	243.55
106 : VAT & CT matters and returns	0.00	0.00	3.20	0.00	3.20	592.00	185.00
Admin & Planning	0.60	2.20	6.40	0.08	9.28	1,951.60	210.30
600 : Cashiering	0.00	0.00	1.20	2.96	4.16	566.20	136.11
Cashiering	0.00	0.00	1.20	2.96	4.16	566.20	136.11
201 : Creditors	0.00	3.00	2.10	0.20	5.30	1,157.50	218.40
203 : Creditor correspondence / Call	0.00	0.00	1.20	1.00	2.20	317.00	144.09
206 : Final report	0.00	0.00	4.50	0.00	4.50	832.50	185.00
211 : Annual / Progress report	0.00	0.00	9.00	0.00	9.00	1,665.00	185.00
Creditors	0.00	3.00	16.80	1.20	21.00	3,972.00	189.14
400 : Realisation of Assets	0.00	0.00	4.70	0.00	4.70	869.50	185.00
405 : Debtors	2.10	0.00	0.50	0.00	2.60	827.50	318.27
Realisation of Assets	2.10	0.00	5.20	0.00	7.30	1,697.00	232.47
Total Hours	2.70	5.20	29.60	4.24	41.74	8,186.80	196.14
Total Fees Claimed						29,745.23	

THE JOINT ADMINISTRATORS' TIME COSTS

6001672 - Batchelor and Smith Limited
From: 12/01/2017 To: 19/10/2017
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
100 : Administration & Planning	6.20	2.70	16.00	0.00	24.90	5,665.00	227.51
100A : Initial Statutory & General Notifications & Filing	0.00	0.00	10.10	0.00	10.10	1,767.50	175.00
102 : Scheduling records	0.00	0.00	3.00	0.00	3.00	525.00	175.00
103 : IPS Case / File set up/ Filing	0.00	0.00	2.10	3.90	6.00	738.00	123.00
104 : General Administration	0.00	1.60	1.40	3.28	6.28	963.60	153.44
105 : Case strategy / Review	0.60	5.20	5.70	0.00	11.50	2,543.50	221.17
106 : VAT & CT matters and returns	0.00	0.20	3.30	0.00	3.50	659.50	188.43
Admin & Planning	6.80	9.70	41.60	7.18	65.28	12,862.10	197.03
600 : Cashiering	0.00	0.00	2.80	14.29	17.09	2,242.55	131.22
Cashiering	0.00	0.00	2.80	14.29	17.09	2,242.55	131.22
201 : Creditors	0.00	3.00	4.00	1.70	8.70	1,632.50	187.64
202A : Employees	2.90	0.00	9.90	0.00	12.80	2,747.50	214.65
203 : Creditor correspondence / Call	0.00	0.00	4.30	1.00	5.30	867.50	163.68
204 : Unsecured Creditors claims	0.00	0.00	2.80	1.00	3.80	589.00	155.00
204A : Dealing with Pension Schemes	0.00	0.00	0.80	0.00	0.80	140.00	175.00
206 : Final report	0.00	0.00	4.50	0.00	4.50	832.50	185.00
209 : Creditors meetings	0.20	0.00	0.60	0.00	0.80	175.00	218.75
211 : Annual / Progress report	0.00	0.00	9.00	0.00	9.00	1,665.00	185.00
215 : Para 49 Administrators' Proposals	0.40	0.00	11.80	0.00	12.20	2,205.00	180.74
216 : Para 53 Report of Initial Meeting/Deemed Approval	0.00	0.00	3.00	0.00	3.00	525.00	175.00
Creditors	3.50	3.00	50.70	3.70	60.90	11,379.00	186.85
300 : Investigations	0.00	0.00	1.20	0.00	1.20	210.00	175.00
301 : CDDA Reports	0.20	0.00	2.90	0.20	3.30	602.50	182.58
302 : Pursuing Antecedent Transactions	0.40	0.00	0.00	0.00	0.40	140.00	350.00
Investigations	0.60	0.00	4.10	0.20	4.90	952.50	194.39

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning -	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Final Reports	
Dealing with HMRC/RPO claims	
Retention of Title - Issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
SIP 16 Disclosure	

Description of work undertaken	Includes
<u>INVESTIGATIONS</u>	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	Review and liaising with directors ref the outstanding directors' loan accounts
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and arranging for reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff	Charge out rates
	£
Partners	£295.00 - £495.00
Directors	£250.00 - £450.00
Senior Manager	£225.00 - £375.00
Manager	£200.00 - £250.00
Assistant Manager	£185.00 - £265.00
Senior Administrator	£175.00 - £215.00
Administrator	£150.00 - £175.00
Assistant Administrator	£100.00
Case Accountant	£125.00
Junior Administrator	£75.00 - £100.00
Support Staff/Executive Assistant	£95.00 - £125.00

**Batchelor and Smith Limited
(IN ADMINISTRATION)**

APPENDIX 7

PROOF OF DEBT

Rule 4.73 PROOF OF DEBT - GENERAL FORM

Form 4.25

**In the matter of Batchelor and Smith Limited (In Administration)
and in the matter of The Insolvency Act 1986**

Date of Administration: 12 January 2017

1.	Name of Creditor	
2.	Address of Creditor	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5.	If the total amount shown above includes Value Added Tax, please show:- (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6.	If total amount above includes outstanding uncapitalised interest please state amount	£
7.	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9.	Particulars of how and when debt incurred.	
10.	Particulars of any security held, the value of the security, and the date it was given	£
11.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	