

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company Intime Fire & Security Limited
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Company number 01992531

In the High Court of Justice, Chancery Division, London (full name of court)
--

Court case number 1193 of 2015
--

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

I/We (a)
 Joanne Wright
 Wilson Field Limited
 The Manor House
 260 Ecclesall Road South
 Sheffield
 S11 9PS

Lisa Jane Hogg
 Wilson Field Limited
 The Manor House
 260 Ecclesall Road South
 Sheffield
 S11 9PS

*Delete as
applicable

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

A copy of these proposals was sent to all known creditors on (b) 20 March 2015

Signed


 Joint Administrator(s)

Dated

20/3/15

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to researchers of the public record

Joanne Wright
 Wilson Field Limited
 The Manor House
 260 Ecclesall Road South
 Sheffield
 S11 9PS

DX Number

01142356780

DX Exchange

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

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25/03/2015

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COMPANIES HOUSE

**In the High Court of Justice, Chancery Division, London District Registry
Court Number 1193 of 2015**

In the matter of

Intime Fire & Security Limited

and

**In the matter of the Insolvency Act 1986
as amended by the Enterprise Act 2002**

Statement of Joint Administrators Proposals

**Pursuant to Paragraph 49 of Schedule B1 of the
Insolvency Act 1986 as applied by Section 248
of the Enterprise Act 2002**

Intime Fire & Security Limited – in Administration (“the Company”)

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1. Introduction

This Statement is made pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986

Paragraph 49(2) of Schedule B1 to the Insolvency Act 1986 requires this statement to deal with the matters set out in Rule 2.33(2) of the Insolvency (Amendment) Rules 2010 ("the Rules")

A copy of this statement has been sent to,

- the Registrar of Companies,
- every creditor of the Company whose claim and address the Joint Administrators are aware of,
- every member of the Company whose address the Joint Administrators are aware of

It is considered that the EC Regulation on insolvency proceedings will apply and that these proceedings will be main proceedings as defined in Article 3 of the EC Regulation

The purpose of an Administration is to achieve one of the following hierarchical objectives,

- a) rescuing the Company as a going concern, or
- b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
- c) realising property in order to make a distribution to one or more secured or preferential creditors

2. Statutory information

Company name	Intime Fire & Security Limited
Registered address	c/o Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Former registered address	Nimax House 20 Ullswater Crescent Coulson CR5 2HR
Other trading names of the Company	N/A
Company number	01992531
Date of incorporation.	24 February 1986
Objects	Other professional scientific and technical activities
Authorised share capital.	100 ordinary shares at £1 each

Issued share capital	100 ordinary shares at £1 each	
Shareholders	Name	Amount
	Ferdinanda Duarte	100 ordinary shares at £1 each
Debenture holder	Bibby Financial Services Limited ("Bibby") hold a debenture incorporating a fixed and floating charge that was created on 30 November 2011 and registered on 5 December 2011	
Directors	Please see 'Appendix A'	
Company Secretary	-	

3. Court details and Joint Administrators appointment

The High Court of Justice, Chancery Division, London District Registry, is the Court seized of the Administration proceedings. The Court reference number is 1193 of 2015.

Creditors should note that HM Revenue & Customs ("HMRC") made a demand to the Company for payment of the sum of £87,056. Following receipt of the demand, the Company made payments of £60,700 to HMRC, reducing its outstanding balance to £26,336. However, further liabilities accrued on account and HMRC were of the opinion that the Company had failed and neglected to pay or satisfy the balance payable or any part thereof. Consequently, a winding up petition issued by HMRC was presented against the Company on 17 December 2014 for a total outstanding amount of £58,103.

On 9 February 2015, Wilson Field Limited ("Wilson Field") were approached with regards to assisting with a proposed Creditors Voluntary Liquidation ("CVL") in respect of the Company. The Director of the Company, Mr Abbott, subsequently signed and returned the engagement letter in this matter, following which, Wilson Field contacted HMRC to seek an adjournment to the initial hearing of the petition that was due to be held on 18 February 2015. HMRC would not agree to such a proposal.

For at least three years prior to this neither Wilson Field nor the Joint Administrators have had a professional relationship with the Company or its Directors which would prejudice its objectivity.

As detailed above in the statutory information, Bibby hold security by way of a debenture incorporating a fixed and floating charge. This charge was created on 30 November 2011 and registered on 5 December 2011. In order to ensure that their position was secure, Bibby indicated that they intended to exercise the powers contained in their debenture by placing the Company into Administration and appointing Joint Administrators pursuant to Paragraph 14 of Schedule B1 to the Insolvency Act 1986. Bibby therefore approached Wilson Field, as licenced insolvency practitioners, for assistance with this process.

Following on from this, Bibby filed a Notice of Appointment of an Administrator on 16 February 2015.

Joanne Wright and Lisa Jane Hogg are Insolvency Practitioners licenced in the UK by The Institute of Chartered Accountants in England and Wales ("ICAEW").

The Joint Administrators considered the position prior to accepting the appointment, and having regard to their ethical guidelines, considered that there were no circumstances preventing them from accepting the appointment. Whilst Wilson Field had initially been engaged to advise the Company in relation to a CVL, with the exception of corresponding with HMRC to seek an adjournment of the hearing to consider the winding up petition, no further work had been carried out therefore we did not consider that there could be any threat to our ethical position.

Joanne Wright and Lisa Jane Hogg of Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS were appointed Joint Administrators of the Company.

In accordance with Paragraph 100(2) of Schedule B1 Insolvency Act 1986 both of the Joint Administrators may exercise any or all of the functions of the Joint Administrators jointly or alone.

4. Background

The information provided in this section is based upon the Company records, the accuracy of which the Joint Administrators are unable to vouch for. The Joint Administrators cannot therefore be held personally liable for errors or misstatement of fact contained therein.

The Company was incorporated on 24 February 1986 under the name of Fellowrule Limited. The Company subsequently changed its name on 30 May 1986, 3 February 1997, 31 March 2010 and 14 December 2010 to Greenwich Fire Protection Limited, Fire Fox Extinguishers Limited, Temslink Services Limited and Asset Fire Solutions Limited, respectively. On 6 September 2011, the Company changed its name to its current style of Intime Fire & Security Limited.

The Company traded from leased premises at Nimax House, 20 Ullswater Crescent, Coulsdon, CR5 2HR ("Nimax House"). However, creditors should note that the Company had vacated its trading premises shortly before the appointment of Administrators, and that operations had subsequently moved to the Directors personal address.

As per the Company record, its principal activity was that of 'other professional scientific and technical activities', and specifically, it was an installer and retailer of fire and security alarm systems, fire extinguishers and other consumables.

The Company traditionally had nationwide coverage, with several technicians based around the country, serving a mixture of domestic and commercial customers.

The national nature of the business is an unfortunate legacy of previous trading when large supermarket contracts provided significant turnover. As a result of increased competition this aspect of the business has been lost and the legacy was a disparate business base which was difficult to manage efficiently and with regard to cost.

The Company traded successfully for a number of years and had been trading profitably, albeit marginally. However, the Company began to experience cash flow issues so in an effort to improve arrangements for the management of Company funds, which had somewhat deteriorated, in November 2011, the Company entered into an invoice finance agreement with Bibby. As you will note from the above, Bibby secured its lending to the Company by way of a debenture incorporating a fixed and floating charge which was created on 30 November 2011 and registered on 5 December 2011.

Trading continued but with increased competition and ever decreasing prices, continual cost-cutting exercises proved difficult. Notwithstanding this, the Company reduced a number of its overheads and it was hoped that it would be able to trade out of its difficulties

However, the reduction of a large contract in 2014 proved detrimental to the Company's finances and reduced turnover by circa £141,000. In addition to this, some debts were irrecoverable and the Company started to incur losses

As a result of this, the Company fell behind with a number of payments to HMRC and its trade creditors. In order to try and rectify the issues faced, the Company contacted said creditors to arrange repayment plans, including arranging a time to pay arrangement ("TTP") with HMRC

Due to a lack of sales in the typically quiet winter period towards the end of 2014, the Company did not adhere to its TTP, and as detailed previously, was subsequently issued with a winding up petition on 17 December 2014 by HMRC. The initial hearing of the petition was due to be held on 16 February 2015, and HMRC would not agree to an adjournment

In light of the above, Bibby were keen to secure their position and protect the book debt ledger and therefore approached Wilson Field, as licenced insolvency practitioners regarding their position as they were aware that they had been engaged to advise the Company with regard to a CVL

Following a number of discussions with Wilson Field on 12 February 2015, wherein we advised Bibby of the stance that HMRC were taking in relation to the winding up petition, Bibby indicated that they wished to place the Company into Administration and appoint Joint Administrators pursuant to powers contained in their debenture and in accordance with the provisions of Paragraph 14 of Schedule B1 to the Insolvency Act 1986. Bibby were concerned that if the Company was wound up via a compulsory liquidation this would have an impact on the collectability of the book debt ledger

On the morning of 13 February 2015, Joanne Wright and Lisa Jane Hogg of Wilson Field confirmed their consent to act as Joint Administrators of the Company on this basis and held discussions with solicitors representing Bibby as to the timing of the appointment in view of the winding up hearing due to be heard on 16 February 2015. However that same morning both Bibby and the proposed Joint Administrators were notified by the Director that he was seeking advice from another Insolvency Practitioner. This further compounded Bibby's concerns regarding their position and the collectability of the ledger and as such they served formal demand on the Company that morning

On 16 February 2015, Bibby filed a notice of appointment of Administrators at Court pursuant to Paragraph 14 of Schedule B1 to the Insolvency Act 1986, following which, Joanne Wright and Lisa Jane Hogg of Wilson Field were appointed Joint Administrators of the Company. Legal advice has been obtained confirming the validity of the Joint Administrators appointment pursuant to Paragraph 14 of Schedule B1 to the Insolvency Act 1986

The Company banked with HSBC Bank plc ("HSBC") and it is believed that the balance on the current account is circa £10,000 in credit. Creditors should note that the Company's twelve employees were made redundant upon the appointment of Joint Administrators.

Financial Information

Period	Year ended 31 March 2013 £	Year ended 31 March 2012 £
Turnover	925,354	514,611
Cost of sales	436,364	214,548
Gross profit	488,990	300,063
Gross profit %	53	58
Distribution costs	1,154	1,148
Administrative expenses	594,094	314,388
Other operating income	(113,450)	(53,450)
Operating profit	7,192	37,977
Profit on disposal of fixed assets	2,582	-
Interest payable and similar charges	91	2,917
Profit on ordinary activities before taxation	9,683	35,060
Tax on profit on ordinary activities	3,566	8,759
Profit for the financial year	6,117	26,301
Fixed assets	16,598	25,131
Intangible assets	9,000	15,000
Tangible assets	7,598	10,131
Current assets	451,750	220,118
Stocks	18,875	3,875
Debtors	427,633	214,183
Cash at bank and in hand	5,242	2,060
Creditors: Amounts falling due within one year	438,527	221,545
Net current assets/(liabilities)	13,223	(1,427)
Total assets less current liabilities	29,821	23,704
Called up share capital	100	100
Profit and loss account	29,721	23,604
Shareholders' funds	29,821	23,704
Directors' remuneration and other benefits	25,000	10,000

The accounts for the years ending 31 March 2013 and 31 March 2012 were approved by the board on 6 August 2013 and 18 July 2012 respectively

5 Events subsequent to the appointment of the Joint Administrators

The Joint Administrators of the Company have performed their functions with the purpose of achieving one of the following hierarchical objectives -

- rescuing the Company as a going concern, or
- achieving a better result for the Company creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
- realising property in order to make a distribution to one or more secured or preferential creditors

The first objective of rescuing the Company as a going concern was explored however due to the extent of the Company's insolvent status this was not possible

The second objective of Administration, that is 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), will not be achieved as based upon current information realisations of the Company's assets will be insufficient to enable a distribution to unsecured creditors of the Company. Accordingly, the Joint Administrators hereby give notice in accordance with Paragraph 52(1)(b) of Schedule B1 to the Insolvency Act 1986 that the Company has insufficient property to enable a distribution to be made to unsecured creditors

The third objective of Administration, which is realising property in order to make a distribution to one or more secured or preferential creditors, will be achieved

As detailed previously, in November 2011, the Company entered into an invoice finance agreement with Bibby. Bibby secured its lending to the Company by way of a debenture incorporating a fixed and floating charge. This debenture was created on 30 November 2011 and registered on 5 December 2011.

The closing balance on the book debt ledger as at 19 February 2015 was £61,105, with the approved debt being £50,422 and the balance due to Bibby of £29,261. I can confirm that Bibby have since provided a statement, dated 11 March 2015, which shows a closing balance of £49,094, with the approved debt of £37,200 and the balance due to Bibby of £22,594. As such following the appointment of Joint Administrators, Bibby's liability has been reduced and is likely to be repaid in full, therefore achieving the third purpose. Preferential claims have also arisen as a result of the redundancy of the Company's employees and it is possible that there may be a distribution to the preferential creditors

Retention of Title

To date, the Joint Administrators have not been notified of any potential retention of title claims over the Company's stock.

Sale of the business and assets

Due to the nature of the Joint Administrators appointment, no negotiations were possible prior to appointment in relation to a potential pre-packaged sale of the business and assets of the Company.

On the afternoon of 13 February 2015, I spoke with the Director, Paul Abbott and discussed the impending appointment and made arrangements to attend at the Company's premises on 16 February 2015. The Company's bank account had been frozen as a result of the winding up petition and Bibby were not in a position to advance any monies to the Company and the proposed Joint Administrators. As a consequence it was not envisaged that the Company would be able to trade in Administration and that upon the appointment of the Joint Administrators there would be an immediate cessation of trade and the redundancy of the Company's employees. In addition the Joint Administrators would have to secure the Company's assets and financial records and agree a strategy to maximise realisations for the benefit of the Administration estate.

To assist in the realisation of the Company's assets I engaged the services of Charterfields Limited ("Charterfields"), a firm of RICS qualified international asset consultants of 4th Floor, 4-5 Castle Court, London, EC3V 9DL, to provide valuation and marketing advice in respect of the Company's assets. Charterfields were instructed to undertake a full valuation of the Company's business and assets both on a going concern basis and break-up basis and they confirmed their independence in this matter prior to accepting the instruction.

As detailed previously, the Company had vacated its trading premises shortly before my appointment, and its minimal assets were subsequently moved to the Director's home address.

To this end, Charterfields joined my colleague and I at Mr Abbott's home on the morning of 16 February 2015 with a view to appraising the Company's business and assets and providing marketing advice to the Joint Administrators. In addition to attending Mr Abbott's home, Charterfields also inspected the Company's former trading premises at Nimax House, in order to identify any residual assets which may have remained on site. This allowed Charterfields to appraise the intellectual property and tangible assets of the business and form an opinion as to the most appropriate course of action to maximise realisations of the same.

Charterfields subsequently provided the Joint Administrators with their recommendations. They commented that the Company's tangible asset base was minimal, comprising a small quantity of office contents, minimal stock in trade and nine motor vehicles which were held subject to contract hire agreements under which the Company did not and would not hold title to the vehicles. Charterfields therefore advised that the principal value in the business related to its intangible assets, including but not limited to the Company's goodwill, customer base, recurring income stream and website. However, Charterfields advised that opinions of worth in relation to intangible assets of insolvent companies are highly subjective, and are unable to be based upon direct comparable evidence, due partly to the uniqueness of each entity. Charterfields also considered that values in intangible assets were time critical with respect to continuity of trade and reputational issues following the insolvency. In this case, there was no available funding to allow the Joint Administrators to trade the business in Administration, therefore there was no alternative other than to commence the orderly wind down of the Company's business including cessation of trade and the redundancy of the Company's employees immediately upon appointment.

Three of the Company's employees, in addition to the Director were in attendance at the Director's home address and were formally made redundant on 16 February 2015. The remaining employees were all contacted by telephone that same day and advised verbally of their redundancy.

In light of the cessation of trade, Charterfields advised that there was little time to market the Company's business for sale with the benefit of continued trade and they did not recommend marketing of the business to third parties. Charterfields added that this was a competitive marketplace where even discreet marketing of the business may result in competitors seeking to adopt clients and possibly staff members directly rather than purchasing through the Administrators, or even seek to damage the reputation upon which future trade would be based. In light of this position, Charterfields commented that it was likely that the business would have a greater potential worth to the existing management than to any third party, as the professional relationships and reputations involved would underpin the potential for client and engineer retention. Charterfields therefore recommended opening negotiations with Mr Abbott to investigate his appetite and ability to purchase the business, which was likely to maximise potential realisations of the Company's assets.

Following Charterfields' recommendations, they were instructed to commence negotiations with Mr Abbott which led to him submitting an initial offer via an associated company, Intime Group Limited ("IG") of £5,000 plus VAT for the business. In addition to this, Mr Abbott offered 8% of the turnover generated by IG for a period of 12 months. Whilst this was ongoing, I also received contact from an additional interested party ("the other party") via the Wilson Field website on 19 February 2015.

The other party's details were passed to Charterfields which led to them submitting an offer on 20 February 2015 ("the second offer"). The second offer consisted of a payment £21,000 plus VAT and 10% of turnover for a period of 12 months. This considerably exceeded that tendered by IG and whilst Mr Abbott did submit an improved offer, the second offer remained the highest received at that time. This led to Charterfields accepting the second offer on behalf of the Joint Administrators and issuing a draft invoice to the other party to formalise terms. The Joint Administrators liaised with Bibby and informed them of the acceptance of the second offer, as they would need to release their security over the Company's assets to allow the sale to complete. Bibby subsequently provided the relevant deed of release and the Joint Administrators fully intended to complete the sale to the other party. Creditors should note that the other party signed and returned Charterfields' draft invoice on 20 February 2015, confirming their agreement to the proposed terms, however, the other party were not in a position to provide any form of guarantee.

However, on Monday 23 February 2015 the other party expressed concerns that the Company's server and data contained therein was absolutely key to being able to take control of the business and requested confirmation that they would be able to access that information prior to making payment of the initial consideration. Having received the other party's concerns, Charterfields and I established immediate contact with Mr Abbott to ascertain the location of the server and confirmation that the data therein could be extracted and accessed.

In an effort to secure the information the other party required in a timely manner, both myself and Charterfields established contact with the Company's IT provider, Mentor Business Systems Limited ("Mentor"), to determine if they could provide the relevant details. Mentor eventually confirmed that they could not access the Company's data, make the same available to the Administrators or indeed shut down the system to prevent unauthorised use. In light of this, the Joint Administrators were unable to obtain the information required by the other party to complete the purchase of the Company's assets and it appeared increasingly unlikely that they would be able to deliver the other party's desired reasonable terms. Furthermore, on 24 February 2015 the other party advised Charterfields that they would not complete the sale until their additional terms and conditions were met.

Shortly after this, Mr Abbott requested the opportunity to submit a revised offer for the Company's assets. Given the issues with completing the sale with the other party and their confirmation that they would not be able to proceed in the absence of the required information, Mr Abbott was afforded this opportunity. This led to IG submitting an offer of £21,000 plus VAT and 11% of all its turnover generated for a period of 12 months following the sale. This clearly exceeded the other party's offer.

Whilst IG's offer was subject to deferred payment terms in respect of the initial consideration, Mr Abbott offered a personal guarantee to secure the deferred consideration and indeed the additional consideration payable under the sale, which will be based upon a percentage of IG's future turnover.

As the Joint Administrators have a duty to the Company's creditors to ensure that realisations of its assets are maximised we were therefore duty bound to proceed with IG's offer. Furthermore, it was clear that the Joint Administrators were not in a position to proceed with the sale to the other party in any event as they could not provide the level of information the other party required to complete the purchase.

The sale completed on 2 March 2015 with the initial consideration of £5,250 plus VAT payable immediately, followed by three further payments of £5,250 plus VAT due on 26 March, 27 April and 26 May 2015.

As detailed previously and in addition to the above, IG agreed to pay further consideration based upon 11% of all business turnover generated for a period of twelve months from the sale, 2 March 2015. For the avoidance of doubt turnover is to be defined as gross invoice amount net only of value added tax. Such turnover is to be calculated and reported, together with supporting summary invoice information, to Charterfields on a monthly basis, within five working days of each month end.

I can confirm that the initial consideration of £5,250 plus VAT has been received.

Book debts

As referred to previously, the Company's book debts are subject to an invoice finance agreement with Bibby. As at 11 March 2015, the balance of outstanding debtors stood at £49,094, with the approved debt being £37,200 and the balance due to Bibby of £22,594. Bibby are currently collecting the Company's book debts and reducing their indebtedness under the invoice finance facility.

The Joint Administrators will monitor their progress in this respect to determine if any surplus funds are available for the benefit of the Company's creditors.

Cash at Bank

The Company banked with HSBC and it is believed that the balance on the current account is circa £10,000 in credit.

I have sent several letters to HSBC in this regard, however, I have not yet received the Company's cash at bank.

Other actions taken by the Joint Administrators and their staff are as follows

- Compliance with our statutory duties to notify and advertise the appointment
- Notifying and liaising with Crown departments as necessary
- Arranging new Administration banking facilities
- Notifying and liaising with the Company's bank
- Notifying and liaising with finance companies
- Notifying and liaising with the Company's professional advisors
- Processing employees redundant claims
- Dealing with creditors enquiries

Joint Administrators' agents and solicitors

Company	Role	Fee structure
Charterfields Limited	Chartered valuation surveyors	Valuation and marketing advice of £2,000 plus VAT, travel expenses of £30 and 10% of realisations
Francis Wilks and Jones ("FW&J")	Solicitors	Time cost basis

As referred to previously, Charterfields were instructed to carry out an inventory and valuation of the Company's assets and to provide advice on the best marketing and disposal strategy for the business. All offers were referred to Charterfields for consideration prior to acceptance and Charterfields liaised direct with the interested parties.

Creditors should note that FW&J were instructed by Bibby to deal with the formalities of placing the Company into Administration. FW&J's pre-appointment time costs have been met in full by Bibby. The Joint Administrators have instructed FW&J to assist with a number of post-appointment matters.

The Joint Administrators' choice of agent and solicitor was based on their perception of the experience and ability of the respective firms to perform their work and the complexity of the case.

Investigations

The Joint Administrators' investigations into the Company's affairs are currently ongoing.

The Joint Administrators have a statutory obligation to file a report with the Insolvency Service regarding the conduct of the directors that held office in the three years prior to the Administration. The report must be submitted within six months of the appointment date and creditors should note that the contents of this report are confidential.

The Joint Administrators also have a duty to investigate antecedent transactions which include,

- Transactions at an undervalue, s238 of the Insolvency Act 1986
- Preferences, s239 of the Insolvency Act 1986

- Transaction defrauding creditors, s423 of the Insolvency Act 1986
- Transactions with connected parties

Any creditor who has any information which they think may be relevant should forward appropriate details to the Joint Administrators as soon as possible

6 Statement of Affairs

In accordance with Paragraph 47 of Schedule B1 of the Insolvency Act 1986, the Joint Administrators requested a Statement of Affairs from the Director on 19 February 2015, a copy of which is attached at Appendix B

It should be noted that the information contained within the Statement of Affairs has been provided by the Director, and it does not necessarily reflect the Joint Administrators estimation of the same. The Joint Administrators will make their own enquiries into the Company's asset and liability position

Some creditors amounts may differ from the actual amount owed however this does not affect creditors' ability to submit a claim for a different amount

7. Joint Administrators' remuneration

Pre-Administration costs

Pre –Administration costs are defined in Rule 2.33(2A)(a) of the Insolvency Rules 1986 as fees charged and expenses incurred by the Administrator, or another person qualified to act as an insolvency practitioner, before the Company entered into Administration but with a view to doing so

Pre-Administration costs incurred in the period prior to appointment are detailed below

Company	Amount £	Date agreed
Wilson Field Limited	7,189	N/A

These relate to, but are not limited to assessing the Company's financial position, carrying out all necessary steps to place the Company into Administration and achieve a sale of the Company's assets. Specifically costs were incurred as follows -

- The proposed Joint Administrators and their staff liaising with Bibby regarding the strategy and the proposed appointment
- Liaising with FW&J regarding the appointment
- Various discussions with HMRC regarding the petition
- Liaising with Charterfields ahead of appointment
- Making initial contact with the Director and collating information surrounding the Company's assets and employees

A breakdown of the pre-Administration costs are attached at Appendix D

It was necessary to incur these costs prior to appointment to allow the Administrator to plan the Administration strategy, preserving the value of the business for the benefit of creditors

To date all pre-Administration costs remain unpaid

In accordance with Rule 2.67A Insolvency Rules 2010, the Joint Administrators are seeking approval for payment of all unpaid pre administration costs as an expense of the Administration from the secured creditor, Bibby, and 50% of preferential creditors

These costs are not part of the Administrators Proposal subject to approval under Paragraph 53 Schedule B1 of the Insolvency Act 1986

Post-Administration costs

In accordance with Rule 2.106 as amended by the Insolvency Rules 2010, it is proposed that the basis upon which the Joint Administrators' remuneration should be fixed, is by time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration.

The Joint Administrators will be seeking the approval of the secured creditor, Bibby, and 50% of preferential creditors

The Joint Administrators' time costs from appointment to date total £29,766 comprising of 89 hours at an average charge out rate of £334. A schedule of these is attached at Appendix D

Attached at Appendix E is my firm's current charge out rates. In common with all professional firms, our charge out rates increase from time to time. Any change will be reported in the next statutory report to creditors

Please note that a guide to Administrators fees is available at the following website link, <http://www.icaew.com/en/technical/insolvency/creditors-guides>, however a hard copy is available on request.

Actions taken by the Joint Administrators and their staff following their appointment include but are not limited to the following -

- Attending site on the day of appointment and meeting the Director and collating financial information
- Advising the Company's employees of their redundancy both in person and over the telephone and advising them of their entitlements
- Liaising with Bibby regarding the collection of the Company's book debts
- Negotiating a sale of the Company's assets
- Commencing their investigations into the Company's affairs and the conduct of its Directors
- Liaising with the Company's secured and unsecured creditors
- Liaising with the Company's bankers and professional advisors
- Complying with their statutory duties to notify and advertise their appointment
- Various strategy meetings and strategic overviews
- Dealing with employee redundancy claims

8. Dividend prospects

Secured creditors

Bibby hold a debenture incorporating a fixed and floating charge which was created on 30 November 2011 and registered on 5 December 2011 provided the Company with an invoice finance facility

In light of the outstanding debtor ledger totalling £49,094 and Bibby's outstanding indebtedness totalling circa £22,594, it is anticipated that Bibby will be repaid in full under its fixed charge via the collection of book debts caught under the invoice finance facility. Creditors should note that Bibby's current indebtedness does not include charges or termination fees that they may be entitled to charge

Should there be a shortfall under Bibby's charge from the book debt collection, they will be entitled to receive a distribution from any further fixed charge realisations that may be realised from the % of turnover as part of the sale to IG

Preferential creditors

The preferential claims will consist of employee wage arrears and holiday pay, the majority of which are subrogated to the National Insurance Fund for monies paid from the Redundancy Payments Office ("RPO")

Whilst the Joint Administrators have not yet received a claim from the RPO, and therefore no claims have been agreed, it is anticipated that the preferential claims will be in the region of £12,090, of which it is estimated that the claim of the RPO will be £9,703

A dividend to preferential creditors is wholly dependent upon realising the deferred consideration in respect of the sale, in addition to 11% of IG's future turnover and receiving a surplus on the debtor ledger.

Prescribed Part

Within the Insolvency Act 1986 there are provisions for a fund, called the Prescribed Part, to be set aside for distribution to the unsecured creditors. The fund is calculated on the net realisations of assets subject to a floating charge contained in a debenture created on or after 15 September 2003 and the implementation of the Enterprise Act 2002

In this instance, it is anticipated that the debenture holder will be repaid in full under its fixed charge via the collection of book debts caught under the factoring facility. This being the case, there will be no realisations subject to a floating charge and the Prescribed Part provisions will not apply

Unsecured creditors

The Company's books and records show that unsecured creditors total £286,826. I can confirm that claims received to date total £135,262

Taking into account anticipated realisations and likely costs of the Administration, there is no prospect of a dividend to unsecured creditors. Accordingly, the Joint Administrators hereby give notice in

accordance with Paragraph 52(1)(b) of Schedule B1 to the Insolvency Act 1986 that the Company has insufficient property to enable a distribution to be made to unsecured creditors

9. End of Administration

The exit options available to the Joint Administrators are as follows,

- Company Voluntary Arrangement
- Return of control to the Director(s)
- Creditors' Voluntary Liquidation
- Compulsory Liquidation
- Dissolution

In this instance, the most appropriate exit route is dissolution on the basis that it is not anticipated that realisations of the Company's assets will be sufficient to enable a distribution to unsecured creditors. It is therefore likely that the Company will be dissolved upon conclusion of the Administration.

However, in the unlikely event that realisations are sufficient to enable a distribution to unsecured creditors then the Joint Administrators will take steps to place the Company into Creditors Voluntary Liquidation, in order to facilitate payment of such a dividend

10. Joint Administrators proposals to achieve the purpose of the Administration

The Joint Administrators make the following proposals for achieving the purpose set out in Paragraph 3 of Schedule B1 to the Insolvency Act 1986:

- That the Company's affairs will continue to be managed by the Joint Administrators and their agents and such management will be financed from the realisation of the Company's assets within the Administration
- That the Joint Administrators do all things and generally exercise all of their powers as contained in Schedule 1 and Schedule B1 of the Insolvency Act 1986, otherwise provided by statute as they, in their sole and absolute discretion, consider desirable or expedient in achieving the statutory objective of the Administration
- That the Joint Administrators be able to make distributions to preferential and secured creditors
- The appointment of the Joint Administrators shall cease to have effect at the end of the period one year beginning with the date of appointment. However, pursuant to paragraph 76 of Schedule B1 of the Insolvency Act 1986, the Joint Administrators may seek extension to the Administration period if deemed necessary
- Upon completion of the proposals above and achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up, and upon the settlement of the Administration expenses and liabilities, the Joint Administrators propose; that they file the requisite notice pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986 to ensure that the Company is placed into Creditors Voluntary Liquidation so as to facilitate any distribution to the creditors of the Company or that they petition for the Company

to be put into compulsory liquidation. It is further proposed that Joanne Wright and Lisa Jane Hogg be appointed as Joint Liquidators of the Company, acting jointly and severally. As per Paragraph 83(7) of Schedule B1 of the Insolvency Act 1986 and Rule 2.117A(2)(b) of the Rules, creditors may nominate a different person as the Proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.

- Or, if the Joint Administrators at any time conclude that the Company's property is insufficient to permit any or further distributions to its creditors, then the Joint Administrators will seek the dissolution of the Company pursuant to Paragraph 84(1) of Schedule B1. Should the Company be dissolved in accordance with this Paragraph, the Joint Administrators will take steps to destroy all books and records in their possession within 12 months on the dissolution.

Pursuant to Rule 2.33(5) of the Insolvency Rules 1986, the Joint Administrators' Proposals shall be deemed to be approved by the creditors on the expiry of the period in which a meeting can be requisitioned by creditors in the matter described at point 11 below, provided that no meeting has been so requisitioned.

The Joint Administrators will be seeking the following specific resolutions from the secured creditor, Bibby, and 50% of voting preferential creditors -

- That the Joint Administrators seek approval of their time costs and expenses incurred before the Company entered into Administration but with a view to it doing so.
- That the Joint Administrators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators be authorised to draw category 2 disbursements as detailed on the attached schedule at Appendix E.
- That the Joint Administrators will be authorised to pay the costs (fees and expenses) connected with the application of the Administration Order, in accordance with the order of priority scheduled in Rule 2.67 of the Insolvency Rules 1986, as amended by the Enterprise Act 2002.
- If the Company proceeds into Liquidation the basis of remuneration fixed in the Administration continues to apply in the Liquidation.
- That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 of the Insolvency Act 1986, upon filing the end of the Administration or their appointment otherwise ceasing.

11 Creditors meeting

In accordance with Paragraph 52(1)(b) of Schedule B1 Insolvency Act 1986, the Joint Administrators are not convening a meeting of creditors as the Company has insufficient property to enable a distribution to be made to unsecured creditors.

However, the Joint Administrators shall summon an initial creditors' meeting, if requested to by the creditors of the Company, whose debts amount to at least 10% of the total debts of the Company, using the attached prescribed form 2.21B (attached at Appendix F), within 8 business days from the date of this report.

Creditors are reminded that the costs of any meeting called shall be paid for by them and that a deposit will be required for such purpose. Such costs may be ordered to be paid as an expense of the Administration if the meeting so resolved.

Dated this 20th day of March 2015

A handwritten signature in black ink, appearing to be 'J. Wright', written over a horizontal line.

Joint Administrator
Acting as agent of the Company without personal liability

Joanne Wright and Lisa Jane Hogg of Wilson Field Limited were appointed Joint Administrators to Intime Fire & Security Limited on 16 February 2015. The affairs, business and property of the Company are being managed by the Joint Administrators without personal liability.

INTIME FIRE & SECURITY LIMITED – IN ADMINISTRATION

APPENDIX A

SCHEDULE OF CURRENT AND FORMER DIRECTORS

Intime Fire & Security Limited - In Administration

List of Directors

Name	Appointed	Resigned
Paul Richard Abbott	06 January 2015	-
Ferdinanda Abbott	27 February 2004	22 January 2008
Ferdinanda Abbott	28 April 2009	9 March 2010
Paul Richard Abbott	pre 31 December 1991	28 April 2009
Paul Richard Abbott	9 March 2010	13 January 2012
Gerald Desler	1 September 1994	31 March 1996
Ferdinanda Duarte	13 January 2012	6 January 2015
Alan Peter Finch	13 January 2012	12 September 2014
Edgar Trevor Lewis	12 June 1997	22 August 1997
Michael Ramsay	pre 31 December 1991	18 June 1998
Colin Charles Stacey	9 March 2010	3 December 2010
Leigh Starr	9 March 2010	3 December 2010
Alan Patrick Tems	9 March 2010	30 June 2010

INTIME FIRE & SECURITY LIMITED – IN ADMINISTRATION

APPENDIX B

DIRECTORS STATEMENT OF AFFAIRS AND SCHEDULE OF CREDITORS

Statement of affairs

Name of Company
Intime Fire & Security Limited

Company number
01992531

In the
High Court of Justice, Chancery Division,
London

[full name of court]

Court case number
1193 of 2015

(a) Insert name and address of
registered office of the Company

Statement as to the affairs of (a) Intime Fire & Security Limited c/o c/o Wilson Field Limited The
Manor House 260 Ecclesall Road South Sheffield

(b) Insert date

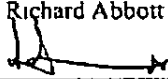
on the (b) 16 February 2015, the date that the company entered administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the
affairs of the above named company as at (b) 16 February 2015, the date that the company entered
administration

Full name Paul Richard Abbott

Signed



Dated

2/3/15

A – Summary of Assets

Assets

Assets subject to fixed charge.

LEAD DEBTS

Enzo Angelo Azoler

Assets subject to floating charge

Uncharged assets

Uncharged assets
Stock, Furniture, Buildings, Computer
Equipment, NET KIT, Domain name
Licenses and contracts, patents and
Goodwill

Eqn of path on Poincaré disk

Estimated total assets available for preferential creditors

Book Value £	Estimated to Realise £
85230	66,000 (35,000)
18075	21,000
-	60,000
	114,000

Signature

Date 2 3 15

A1 – Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	£	114.00
Liabilities		
Preferential creditors:- <i>Estimated employees - PAYE ARREARS AS 12-01-14</i>	£	(49553)
Estimated deficiency/surplus as regards preferential creditors	£	64.447
Estimated prescribed part of net property where applicable (to carry forward)	£	-
Estimated total assets available for floating charge holders	£	64.447
Debts secured by floating charges	£	-
Estimated deficiency/surplus of assets after floating charges	£	64.447
Estimated prescribed part of net property where applicable (brought down)	£	
Total assets available to unsecured creditors	£	64.447
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£	(388.452)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	
Shortfall to floating charge holders (brought down)	£	
Estimated deficiency/surplus as regards creditors	£	(324.005)
Issued and called up capital	£ 100	100
Estimated total deficiency/surplus as regards members		£ (324.005)

Signature

[Handwritten Signature]

Date

2/3/15

COMPANY CREDITORS

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services or services *and* creditors claiming retention of title over property in the company's possession

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
IDEAL CREDITORS - RE SCOTLAND DUNEDIN		129,076	none	-	-
AM R. L. BAYE	ALEXANDER HOUSE	49,700	'		
VAR	DIVILORA SETT	8,140.7	'		
C. FAX	SCOTLAND TSTX 5599 18D	4038	'		
APLES	ROSKELLEN HOUSE 66 WOODLAND WAY KILPATRICK, SURGEY KILPATRICK	35,466	'		
ALCOHOL	- ' -	4071	'		
LIME GRASP	- ' -	7241	'		
MAYDAY FIRE	- ' -	9835	'		
LIBBY PARK	305 LUNA LALUNA PLACE DUNEDIN DUNEDIN, EAST DUNEDIN 92	34,782	1' LIME GRASP	2011	34,782
RE NESTLE	ROSKELLEN HOUSE 66 WOODLAND WAY KILPATRICK, SURGEY KILPATRICK	60,427	none		
VARIOUS EMPLOYERS - SET SCOTLAND		11,945	none		
ALAN FINCH	51 FOXLEY LANE, KELLY, SURGEY LE8 2JH	10,017	none		

Signature AL Date 2/3/15

438,005

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
DEONANDA	KOSKIBAG HOUSE			
A9361T	68 WOODLAND WAY			
	KINGSMAN, SQQRY, K12 6NW	100	£100	DRDIN A94
	TOTALS			

Signature _____

Date 2/3/15

INTIME FIRE & SECURITY LIMITED – IN ADMINISTRATION

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

Intime Fire & Security Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 20/03/2015

S of A £		£	£
68,000 00	SECURED ASSETS		
	Trade debtors	NIL	NIL
(34,782 00)	SECURED CREDITORS		
	Bibby Financial Services Limited	NIL	NIL
60,000 00	ASSET REALISATIONS		
21,000 00	11% of Intime Group Limited's turnover	NIL	
	Asset sale	5,250 00	5,250 00
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	1,555.00	
	Statutory Advertising	68 00	
	Insurance of Assets	106 00	(1,729.00)
(49,553 00)	PREFERENTIAL CREDITORS		
	Employees	NIL	NIL
(195,706 00)	UNSECURED CREDITORS		
(60,427.00)	Trade creditors	NIL	
(81,407 00)	P R Abbott	NIL	
(49,700 00)	HM Revenue and Customs - VAT	NIL	
(4,038 00)	HM Revenue and Customs - PAYE	NIL	
	HM Revenue and Customs - Corporati	NIL	
			NIL
(100 00)	DISTRIBUTIONS		
	Ordinary shareholders	NIL	NIL
(326,713.00)			3,521.00
	REPRESENTED BY		
	Vat Receivable		324 60
	Bank 1 Current		4,246 40
	Vat Payable		(1,050 00)
			3,521.00


 Joanne Wright
 Joint Administrator

INTIME FIRE & SECURITY LIMITED – IN ADMINISTRATION

APPENDIX D

**TIME ANALYSIS IN ACCORDANCE WITH SIP 9 - PRE APPOINTMENT AND POST
APPOINTMENT**

Time Entry - Detailed SIP9 Time & Cost Summary

INT101A - In-time Fire & Security Limited
From 01/01/2001 To 16/02/2015
Project Code PRE

Classification of Work Function	Directors & I.P.s	Manager & Senior Manager	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP Appointment	0.20	0.00	0.00	0.00	0.20	100.00	500.00
ADCR Case Reviews	0.00	0.00	0.90	0.00	0.90	225.00	250.00
ADSO Strategic Overview	7.60	0.00	1.50	0.00	9.10	4,295.00	471.98
Admin and Planning	7.80	0.00	2.40	0.00	10.20	4,820.00	452.94
ADSV Site Visit	5.00	0.00	0.00	0.00	5.00	2,500.00	500.00
REIS Identifying, Securing and Insuring	0.00	0.00	0.30	0.00	0.30	89.00	230.00
Case Specific Matters	5.00	0.00	0.30	0.00	5.30	2,589.00	464.72
Total Hours	12.80	0.00	2.70	0.00	15.50	7,199.00	463.81

Time Entry - Detailed SIP9 Time & Cost Summary

INT101A - Intime Fire & Security Limited
From 16/02/2015 To 20/03/2015
Project Code POST

Classification of Work Function	Directors & IPs	Manager & Senior Manager	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP Appointment	0.00	0.00	0.40	0.00	0.40	82.00	230.00
ADCA Caching	0.00	0.00	0.00	1.60	1.60	334.00	208.75
ADCR Case Reviews	0.00	0.00	0.40	0.00	0.40	110.00	275.00
ADDI Directors/Client	0.00	0.00	3.80	0.00	3.80	854.00	251.05
ADDA File Maintenance	0.00	0.00	1.30	1.00	2.30	568.00	243.04
ADSC Statutory and Compliance	2.30	0.00	18.40	0.00	20.70	5,720.00	276.33
ADSO Strategic Overview	1.00	0.00	0.90	0.00	1.90	797.00	419.47
Admin and Planning	3.30	0.00	25.20	2.60	31.10	9,856.00	278.43
ADSV Site Visit	6.00	0.00	15.10	0.00	21.10	7,983.00	378.34
CREM Employees	2.50	0.00	4.30	0.00	6.80	2,361.00	347.21
CRTV Tax and VAT	0.00	0.00	0.90	0.00	0.90	243.00	270.00
REIS Identifying Securing and Insuring	0.00	0.00	0.90	0.00	0.90	227.00	252.22
Case Specific Matters	8.50	0.00	21.20	0.00	29.70	10,814.00	364.11
CRCL Creditors Claims	0.00	0.00	1.40	0.00	1.40	302.00	230.00
CRCO Communications with Creditors	1.00	0.00	0.90	0.00	1.90	779.00	410.00
Creditors	1.00	0.00	2.30	0.00	3.30	1,101.00	333.64
INRE Investigation and Review	0.50	0.00	1.50	0.90	2.90	712.00	245.52
Investigations	0.50	0.00	1.50	0.90	2.90	712.00	245.52
REDC Debt Collection	0.00	0.00	0.60	0.00	0.60	138.00	230.00
REFB Property/Business and Asset Sales	8.00	0.00	13.50	0.00	21.50	8,435.00	392.33
Realisation of Assets	8.00	0.00	14.10	0.00	22.10	8,573.00	387.92
Total Hours	21.30	0.00	64.30	3.50	89.10	29,766.00	334.07

INTIME FIRE & SECURITY LIMITED – IN ADMINISTRATION

APPENDIX E

WILSON FIELD CHARGE OUT RATES AND DISBURSEMENT POLICY

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below

Grade	Hourly charge out rate (£)	
	01 February 2014 to 31 October 2014	01 November 2014 onwards
Director/Insolvency Practitioner	350-500	500
Manager	260-400	400
Assistant Manager	N/A	395
Team Leader	N/A	390
Senior Administrator	240	330
Administrator (1-5 years experience)	120-240	230-300
Secretarial & Support	100-130	130

All time is recorded in 6 minute units

Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, room hire, insurance, travel expenses etc

Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors.

Disbursement	Charge	
Search fees	£10 per document	On appointment
Document Upload Centre charge	£150	On appointment
Room Hire where meeting held at Wilson Field office	£100	On appointment (where appropriate)
Mileage	45p per mile	On appointment (where appropriate)
Postage, stationery, photocopying etc	£10 per member and creditor per year	On appointment and annually
Insolvency software fee	£150 per year	On appointment and annually
Storage of books and records	£80 per box per year	Once records are logged and then annually

These rates are applicable from 01 November 2014 until further notice.

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

INTIME FIRE & SECURITY LIMITED – IN ADMINISTRATION

APPENDIX F

FORM 2.21B CREDITORS REQUEST FOR A MEETING

Rule 2.37

Creditor's request for a meeting

Name of Company

Intime Fire & Security Limited

Company number

01992531

In the
High Court of Justice, Chancery Division,
London

(full name of court)

Court case number
1193 of 2015(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the companyrequest a meeting of the creditors of (b)
Intime Fire & Security Limitedc/o Wilson Field Limited
The Manor House
260 Ecclesall Road South
Sheffield

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

INTIME FIRE & SECURITY LIMITED - IN ADMINISTRATION

CREDITOR'S STATEMENT OF CLAIM

Name and address of creditor _____

Amount claimed in the Administration

(Including VAT) £ _____

Signature of creditor _____

Name of creditor _____

Telephone _____

Registered number (for Companies): _____

Fax _____

E-mail: _____

Date _____/_____/_____

Please provide appropriate documentation in support of your claim

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Value Added Tax Act 1994

Please return this form when you have completed it to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account

Claims lodged in the Administration should be gross, including any VAT element. Amounts claimed should also be net of any discount and any adjustment made to set-off amounts owed by the creditor to the company in Administration. If/when dividends are paid, creditors who have claimed VAT bad debt relief must apportion the dividend between VAT and the net element of their claim and account to HM Revenue & Customs for the VAT element through their VAT return.

Insolvency Practitioners have no role in administering VAT bad debt relief under the Value Added Tax Act 1994. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.

Creditor Questionnaire**Investigation into the affairs of Intime Fire & Security Limited – In Administration (“the Company”)**

Creditor's Name and Address	
Estimated value of your claim	£
If the estimated claim exceeds the credit limit, on what basis or terms was the additional credit allowed?	
Please provide details of any comfort, security or assurance given to you by the Company to allow the continuance of credit	
When did you first become aware of difficulties in getting payment from the Company and what was the evidence of this? (eg, extended credit, lump sum payments, dishonoured cheques)	

/Cont

<p>Please provide details (including dates) of any Writs, summons, decrees or other legal action you took to recover your debt from the Company</p>	
<p>Please provide details of any cheques which were dishonoured, including dates and amounts</p>	
<p>Are there any particular matters you feel should be reviewed or are you aware of any potential recoveries for the estate which I should investigate as Administrator? If so, please provide brief details</p>	

Date _____

Signature _____

Print name _____

Position _____