

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company

Abracross Limited t/a Pipe Scenes

Company number

02692004

In the
High Court of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number
5718/2011(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Alexander Kinninmonth
RSM Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire, SO53 3TZDavid James Green
RSM Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire, SO53 3TZ*Delete as
applicableattach 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) 27 July 2011

Signed

Joint Administrator(s)

Dated

Contact Details:

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House to
contact you if there is a query on the
formThe contact information that you give
will be visible to researchers of theAlexander Kinninmonth
RSM Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire, SO53 3TZ

DX Number

+44 (0) 2380 646 464
DX ExchangeWhen 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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COMPANIES HOUSE

**Joint Administrators' Proposals relating to
Abracross Limited t/a Pipe Scenes and Steamist ("the
Company") – In Administration**

Issued on: 27 July 2011

Alexander Kinninmonth and David James Green of RSM Tenon Recovery are the Joint Administrators of the Company and these are the Joint Administrators' statutory proposals relating to the Company

1. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**

2. Circumstances leading to the appointment of the Joint Administrators

The Company was incorporated in February 1992 and traded as a supplier and installer of bathrooms, saunas and hot tubs from premises at 536-540 Portswood Road, Southampton. There was also a trade counter for plumbing parts at the same premises.

David Carr became a director of the Company in April 2000 and became sole shareholder in 2004. Melissa Goodwin and Roger Goodwin were appointed as directors in August 2007.

The Company had historically traded profitably, however in 2008 the Company began making losses. A summary of the Company's recent trading performance is shown below.

	Management Accounts <i>Pipe Scenes</i> 1 March 2011 to 30 June 2011 £	Management Accounts <i>Steamist</i> 1 March 2011 to 30 June 2011 £
Turnover	421,185	30,894
Cost of Sales	(293,611)	(19,258)
Gross Profit	127,574	11,636
<i>Gross Profit %</i>	30	38
Overheads	<u>(174,404)</u>	<u>(208)</u>
Net Profit/(Loss) after tax	<u>(46,830)</u>	<u>11,428</u>

It should be noted that the management accounts have not been verified for accuracy and therefore may not reflect the Company's true trading position.

The director attributes the Company's financial difficulties to a downturn in demand for the premium quality goods and installations it provided, which has resulted in the annual turnover falling from £2.2 million to £1.2 million over the past two years.

On 30 June 2011 the director, having considered the financial position of the Company, served a Notice of Intention to Appoint Administrators on Lloyds TSB Commercial Finance ("LTSCF") and Lloyds TSB Bank Plc ("Lloyds"). Upon receiving the Notice of Intention to Appoint Administrators, LTSCF chose to appoint its own preferred Administrators and issued instructions to RSM Tenon.

After receiving LTSBCF's instructions, RSM Tenon Recovery met David Carr, a director of the Company, to explore the position. At that meeting, it was established that David Carr's pension fund owned the trading premises, which severely restricted the opportunities for marketing the business to third parties.

The assets were valued by Proudley Associates Limited, independent agents and valuers instructed by RSM Tenon, as follows:

	Market Value In-Situ (£)	Market Value Ex-Situ (£)
Contents of Showroom, Warehouse, and Yard including Stock and Displays	32,950	9,500
Vehicles	12,950	7,600
Totals	45,900	17,100

A sales memorandum was prepared and circulated to all directors within RSM Tenon nationally and to all potentially interested parties from the proposed Joint Administrators' own internal database but, given the difficulty surrounding the ownership of the premises, no interest was received from these parties.

An offer in the sum of £30,000 was, however, received from Pipe Scenes Limited ("Pipe Scenes") for the whole of the assets and business. Pipe Scenes is a company connected by virtue of a common director and shareholder, David Carr. Given the greatly diminished ex-situ value and the lack of any other interest, the proposed Joint Administrators entered into negotiations with Pipe Scenes. Following these negotiations, the proposed Joint Administrators received an increased offer of £40,000 for the assets and business and Proudley Associates Limited strongly recommended that it be accepted.

The offer has been apportioned as follows:

	(£)
Goodwill	1
Plant and Equipment, Vehicles, Stock and Work in Progress	39,999
Total	40,000

On 6 July 2011, David James Green and I were appointed by LTSBCF as Joint Administrators of the Company and shortly after the sale to Pipe Scenes was completed. The appointment permitted the Joint Administrators to take any actions required either jointly or alone.

3. Objectives of the Administration of the Company and the Joint Administrators' strategy for achieving them

The purpose of an Administration is to achieve one of the three hierarchical objectives set out in the insolvency legislation, which are to:

- (a) rescue the company as a going concern, or
- (b) 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), or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved 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.

As a result, I am seeking to achieve objective (b) for the Company, by way of the sale of the business that completed upon the appointment of the Joint Administrators, in which the going concern value greatly exceeded the ex-situ of the assets

The insolvency legislation has set a 12 month maximum duration for Administrations, unless the duration is extended by the Court or the creditors. If I am unable to complete the Administration of the Company within 12 months then I will either apply to the Court, or hold a meeting of creditors, in order to seek approval to extending the duration of the Administration

4. Actions of the Joint Administrators following appointment

The Joint Administrators decided that it would not be appropriate to continue the business of the Company after their appointment and that an immediate sale of the Company's business and assets was the best way to achieve the objective of the Administration. This decision was made because the ownership of the Company's trading premises would have impacted equally on post-appointment marketing as it did on the pre-appointment marketing. As a result, on 6 July 2011, I sold the Company's business and assets to Pipe Scenes, a connected party by virtue of a common director and shareholder, for £40,000

The sum of £4,000 was payable upon completion, with the balance being paid in nine further monthly instalments of £4,000

In accordance with Statement of Insolvency Practice 16, further details of the sale are provided in **Appendix II**

5. Financial Position of the Company

I have asked the directors to prepare a summary of the Company's estimated financial position as at 6 July 2011, which is known as a Statement of Affairs, but they have not yet completed preparing it

I have therefore prepared an estimate of the financial position of the Company as at 6 July 2011 from the records of the Company, and that is attached **at Appendix III**, together with a list of names and addresses of all known creditors, and the amounts of their debts

5.1. Book Debts

The Company was subject to an invoice discounting agreement with LTSBCF, and as a result the debtors are assigned to LTSBCF. LTSBCF are collecting the book debts. On the basis of current information, it is likely that there will be a surplus of £10,500 after LTSBCF's principle debt has been paid before charges and termination fees are deducted by LTSBCF

I have also been advised that there is a non-assigned book debt totalling £500. It is expected that this amount will be recovered in full

5.2. Plant and Machinery, Vehicles, Stock and WIP

The Company's plant and machinery, vehicles, stock and work in progress were included in the sale to Pipe Scenes and the sum of £39,999 is expected to be realised in this regard

5.3. Goodwill

The Company's goodwill was included in the sale to Pipe Scenes and £1 has been realised in this regard

5.4. Preferential creditors

The only known preferential creditors are employees of the Company for unpaid wages and holiday pay. Their claims are subject to a maximum limit set by the insolvency legislation.

5.5. Prescribed Part

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property."

In this case the primary security of Lloyds and LTSBCF was granted prior to 15 September 2003 and therefore the prescribed part provisions will not apply.

6 Joint Administrators' Receipts and Payments Account

I attach a summary of my receipts and payments relating to the Company for the period from when it entered Administration, 6 July 2011, to the date of these proposals, at **Appendix V**.

Payments made to date are self explanatory.

The following professional advisors have been instructed:

<i>Professional Advisor</i>	<i>Nature of Work</i>	<i>Fee Arrangement</i>
Blake Laphorn Solicitors	Drafting sale agreement and preparing the necessary documentation for the appointment of the Joint Administrators	Time costs + VAT + disbursements
Proudley Associates Limited	Valuing the business and assets of the Company	Fixed fee + VAT + disbursements

The choice of professionals and the basis of the Joint Administrators' fee arrangement with them was made after consideration of their experience and ability to perform this type of work and the complexity and nature of the assignment.

7 Proposed Future Actions of the Joint Administrators to Achieve the Objective of the Administration

In order to achieve the objective of the Administration of the Company the Joint Administrators propose to continue to collect the sale consideration.

The Joint Administrators will also ensure that maximum recoveries are made in respect of the book debts, both assigned and non-assigned.

8. Meeting of Creditors

I am holding a meeting of creditors to enable creditors to consider and vote on my formal proposals to achieve the objective of the Administration of the Company. The meeting will be held on 12 August at 2pm at Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire, SO53 3TZ, and a formal notice of the meeting is enclosed with these proposals.

I also enclose a proxy form and a claim form for your use at the meeting of creditors. As a creditor you can only vote if you complete and send the proof of debt form (and proxy form if you intend to use one) to us and your claim is admitted. I must receive your completed forms by no later than noon on the business day before the day of the meeting. You are not

required to attend the meeting, and non-attendance will not affect your rights against the Company. Creditors whose claims are wholly secured are not entitled to vote at this meeting, but can attend or be represented.

The meeting of creditors will be given the opportunity to appoint a creditors' committee. A committee is made up of between three and five representatives of creditors who will then meet me on a regular basis to discuss the Administration of the Company. If a committee is appointed then it will be for them to approve my remuneration and category 2 expenses. If a committee is not appointed then approval of my remuneration and category 2 expenses will be considered as part of these formal proposals.

9. Pre-Administration Costs

Before a company enters into any form of insolvency proceedings, professional costs are necessarily incurred in order -

- to ensure that the most appropriate form of proceedings is chosen, in the interests of creditors, and
- to deal with the mechanics of initiating the proceedings and appointing an Insolvency Practitioner.

The basis on which these costs are to be paid varies according to the insolvency procedure adopted. In the case of a company entering into Administration, the Administrator must make a 'Statement of Pre-Administration Costs', the content of which is prescribed by the Insolvency Rules, and seek approval for their payment from the creditors of the Company.

My statement of Pre-Administration costs is set out at **Appendix VI**.

In this case, further work was also done in the interests of creditors prior to our appointment as Joint Administrators to prepare for the sale of the business and assets shortly following our appointment. It will be appreciated that, had this commercial opportunity not been available, it would have still been necessary to obtain valuations and instruct agents and solicitors to assist in disposing of the assets following the appointment, and for me to manage and oversee the asset realisation process. To that extent, these costs are not additional costs that would have been saved, had the assets been disposed of later.

A separate resolution dealing with my Pre-Administration costs is on the proxy accompanying this report. I should point out that this resolution does not comprise part of my formal Proposals for the conduct of the administration.

10. Joint Administrators' Remuneration and Expenses

I propose that our fees will be charged by reference to the time properly spent by us and our staff in dealing with the matters relating to the Administration of the Company. This time will be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken. Information about current charge out rates is set out in **Appendix IV**.

I also propose that we are permitted to charge what are known as category 2 expenses. Information about category 2 expenses is also set out in **Appendix IV**.

The approval of the basis of our remuneration and category 2 expenses forms part of these proposals, for which approval is being sought, but if a creditors' committee is appointed at the forthcoming meeting of creditors then I will seek approval from that committee instead.

To the date this report is prepared, my time costs amount to £6,835, representing 32.6 hours work, at an average charge out rate of £209.66. **Appendix IV** contains information about remuneration and expenses, including the total time spent on the affairs of the Company for the period from when it entered Administration, 6 July 2011, to the date of these proposals, and the cost of that time based on the charge out rates of the staff undertaking the work.

The proposals include terms setting out the basis on which the Joint Administrators are to be paid and their expenses met. Creditors are also being asked to consider whether to approve payment of the Joint Administrators pre-Administration costs out of the assets of the Company as an expense of the Administration. Please go to <http://www.rsmtenon.com/creditorsguide> and click on 'Remuneration Guidelines Administration (post 6 April 2010)' if you require further information relating to Administrator's Remuneration. The Guide also gives important information concerning Creditors' Rights. Alternatively a copy is available free of charge upon request from the address on the first page of the accompanying letter.

11. Discharge from liability

We are, in accordance with legislation, seeking a resolution from the creditors for discharge from liability in respect of any action of ours as Joint Administrators to take effect immediately following our cessation to act as Joint Administrators.

12. Joint Administrators' Investigations

I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. I should be pleased to receive from you any information you have that you consider will assist me in this duty. I would stress that this request for information forms part of my normal investigation procedure.

13. EC Regulation on Insolvency Proceedings

I consider that the EC Regulation on Insolvency Proceedings applies and that these are "main" proceedings as defined in Article 3 of the EC Regulations as the centre of main interest of the company is in England and Wales.

14. Joint Administrators' Proposals

In order to achieve the objective set out at Section 3 above, Alexander Kinninmonth and David James Green of RSM Tenon Recovery, the Joint Administrators, formally propose to creditors that

- (a) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they
 - (i) sell the Company's assets at such time(s) on such terms as they consider appropriate,
 - (ii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
 - (iii) do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or for any purpose incidental to these proposals
- (b) If there are funds available to be distributed to the unsecured creditors, the company exits the Administration by way of a Creditors Voluntary Liquidation, and that Alexander Kinninmonth and David James Green are appointed the Joint Liquidators of the Company, and that they will act jointly and severally in

their duties. Creditors may nominate a different person(s) as the proposed liquidator(s), but must make the nomination(s) at any time after receipt of these proposals, but before they are approved

- (c) if there are no funds available for distribution to the unsecured creditors, the company exits Administration by way of dissolution, or
- (d) the Administration will end by the presentation of a winding up petition to the Court for the Compulsory Liquidation of the Company, and they further propose that Alexander Kinninmonth and David James Green be appointed the liquidators of the Company by the Court, or
- (e) the Administration of the Company will end by making an application to Court for an order that the Administration ceases, or
- (f) the Administration of the Company will end by giving notice to the Court, creditors and Registrar of Companies that the objective of the Administration has been achieved
- (g) if the Administration ends by the Company moving into liquidation or being dissolved, the Joint Administrators shall be discharged from liability 14 days following either the Company entering into liquidation or filing the notice of moving from administration to dissolution
- (h) they shall be authorised to draw their remuneration by reference to time properly spent by them 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. Details of the current charge out rates for the Joint Administrators and their staff are outlined in **Appendix IV** of these proposals
- (i) they be authorised to draw category 2 expenses as outlined in **Appendix IV** of these proposals

15. Further Information

Should you require any further information relating to these proposals or the Administration of the Company please do not hesitate to contact Alison Hughes on the telephone number shown in the covering letter enclosing these proposals



Alexander Kinninmonth
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants

The affairs, business and property of the Company are being managed by the Administrators

Company Information

Company Name	Abracross Limited t/a Pipe Scenes
Trading Name	Pipe Scenes and Steamist
Company Number	02692004
Date of Incorporation	28 February 1992
Trading Address	536-540 Portswood Road, Southampton SO17 3SP
Current Registered Office	Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire SO53 3TZ
Former Registered Office	536-540 Portswood Road, Southampton SO17 3SP
Principal Trading Activity	The sale of bathroom and plumbing products

Appointment details

Date of Appointment	6 July 2011
Appointment made by	Lloyds TSB Commercial Finance Limited
Court Name and Reference	High Court of Justice, Chancery Division, Companies Court No 5718 of 2011
Administrators Appointed	Alexander Kinninmonth IP Number 9019 David James Green IP Number 10070

Officers of the company

Directors	Name	Shareholding
	David Carr	100%
	Melissa Goodwin	
	Roger Goodwin	
Company Secretary	n/a	

Share Capital

Authorised	Allotted, called up and fully paid
100 ordinary shares of £1 each	2 ordinary shares of £1 each

Charges

Debenture dated 24 June 1993 in favour of Lloyds TSB Bank Plc

Fixed and floating charge dated 31 August 2003 in favour of Lloyds TSB Commercial Finance Limited

Memorandum of pledge and hypothecation of goods in favour of Lloyds TSB Bank Plc dated 23 June 2004

Sale Details

Abracross Limited t/a Pipescenes ("the Company") – In Administration

- Lloyds TSB Commercial Finance Limited ("LTSBCF") instructed RSM Tenon to meet with the Company's director and sole shareholder, David Carr, upon receiving a Notice of Intention to Appointment Administrators. RSM Tenon had no involvement with the Company prior to that meeting.
- At the meeting it was established that Mr Carr's pension fund owned the premises, which by virtue of their long-standing association with the business, were critical to the in-situ value of the assets.
- A sales memorandum was prepared and circulated to all directors within RSM Tenon nationally and to all potentially interested parties from the Administrators' own internal database but, given the difficulty surrounding the premises, no interest was received.
- The proposed Joint Administrators also considered continuing to trade the business after their appointment with a view to finding a third-party purchaser but, for reasons associated with the ownership of the trading premises, there would have been no benefit and the trading would merely have resulted in a diminution of the value.
- Due to the circumstances of the appointment, no requests were made to LTSBCF or Lloyds to continue to fund working capital requirements.
- In the absence of a sale to Mr Carr's newly formed company Pipe Scenes Limited ("Pipe Scenes"), the proposed Joint Administrators would have been reliant upon closing down the business and pursuing a break-up sale of the stock, vehicles and office equipment, together with whatever value could be realised for the trading names and websites on an ex-situ basis.
- The assets were valued by Mark Proudley of Proudley Associates Limited as follows:

	Market Value In-Situ (£)	Market Value Ex-Situ (£)
Contents of Showroom, Warehouse, and Yard including Stock and Displays	32,950	9,500
Vehicles	12,950	7,600
Totals	45,900	17,100

- Given the greatly diminished ex-situ value and the lack of any other interest, the only way forward for the proposed Joint Administrators was a sale of the business and assets to Pipe Scenes.
- An offer in the sum of £30,000 was received from Pipe Scenes for the whole of the assets and business. After negotiation, the proposed Joint Administrators managed to increase this offer to £40,000, supported by a personal guarantee from Mr Carr, and Mr Proudley strongly recommended that it be accepted.

- The offer has been apportioned as follows

(£)

Goodwill	1
Plant and Equipment, Vehicles, Stock and Work in Progress	39,999
Total	<u>40,000</u>

- The sum of £4,000 was payable upon completion, with the balance being paid in monthly instalments of £4,000 for nine months
- The Company's largest creditors LTSBCF, Lloyds TSB Bank Plc and Jacuzzi Limited, were consulted regarding to the sale and expressed no objection to it proceeding at £40,000
- The transaction was completed on 6 July 2011
- There are no buy-back conditions attached to the sale
- As previously mentioned, the director and shareholder of purchasing company Pipe Scenes, David Carr, is also a director and shareholder of the Company
- David Carr has provided a personal guarantee to Lloyds
- Neither Lloyds or LTSBCF are funding Pipe Scenes
- Following the agreement of the terms of the sale with Pipe Scenes, the relevant documents for the appointment of Alexander Kinninmonth and David James Green as Joint Administrators of the Company were filed. Immediately thereafter, the sale to Pipe Scenes was completed

Appendix III

**Joint Administrators' Estimate of the Financial
Position of the Company**

as at 6 July 2011

Insolvency Act 1986

Abracross Limited t/a Pipe Scenes
Estimated Statement Of Affairs as at 6 July 2011

	Book Value £	Estimated to Realise £	£
ASSETS			
Goodwill	NIL	1 00	
Lloyds TSB Bank Plc	(29,506 46)	(29,506 46)	
Deficiency c/d		(29,505 46)	
Book Debts	40,500 00	40,500 00	
Lloyds TSB Commercial Finance Limited	(30,000 00)	(30,000 00)	
		10,500 00	10,500 00
Plant & Equipment, Vehicles, Stock, WIP	39,999 00		39,999 00
Book Debts	500 00		500 00
			50,999 00
LIABILITIES			
PREFERENTIAL CREDITORS -			
Employee Arrears/Hol Pay		2,000 00	
			2,000 00
			48,999 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
Deficiency b/d			29,505 46
			19,493 54
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			NIL
			19,493 54
Estimated prescribed part of net property where applicable (to carry forward)			NIL
			19,493 54
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			NIL
			19,493 54
Estimated prescribed part of net property where applicable (brought down)			NIL
			19,493 54
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		240,324 76	
Directors		10,532 13	
HM Revenue and Customs - PAYE		11,790 23	
HM Revenue and Customs - VAT		24,090 21	
Landlord		6,410 00	
			293,147 33

Insolvency Act 1986

Abracross Limited t/a Pipe Scenes
Estimated Statement Of Affairs as at 6 July 2011

	Book Value £	Estimated to Realise £
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)		<u>(273,653 79)</u> (273,653 79)
Issued and called up capital Ordinary Shareholders		2 00 <u>2 00</u>
TOTAL SURPLUS/(DEFICIENCY)		<u><u>(273,655 79)</u></u>

Abracross Limited t/a Pipe Scenes
B - Company Creditors

Key	Name	Address	£
ES00	A Stratta	4 Winsford Avenue, Bishopstoke, SO50 8JJ	0 00
CA01	ABS Digital Limited	Unit C1 The Premier Centre, Abbey Park Industrial Estate, Romsey, Hampshire	334 50
CA02	ADT Fire and Security	Security House, The Summit, Hanworth Road, Sunbury-on-Thames	1,249 24
CA04	Aquapius Solutions	Units 11 & 12 Magnet Point Trad Est, Magnet Road, West Thurrock, Essex	1,337 41
CA00	Associated Com Finance	FAO Angus Griffin, 48 Seaforth Gardens, Stoneleigh, Surrey, KT19 0NR	0 00
CA05	Astro Lighting Limited	G2 River Way, Harlow, Essex	224 02
CA03	AW Andes	Leaside Depot, Widbury Hill, Ware, Herts	709 76
CB01	Barways (PH) Limited	Unit 2 Dawes Farm Ind Park, Ivy Barn Lane, Margaretting, Essex	6 00
CB02	Bedfordshire B'Room Dist	Westgate, Little Staughton Airfield & Ind Park, Bedford	562 36
CB03	Bisford Radiators Limited	15 Kingsmead Square, Bath, BA1 2AE	1,997 09
CB04	BNP Paribas Lease Group	Northern Cross, Basing View, Basingstoke	382 28
CB05	Brausch & Co	Unit 4 West Trading Est, Great Western Road, Brentford, Middlesex	6,276 79
CB06	Bristan Limited	Birch Coppice Bus Park, Dordon, Tamworth, Staffordshire	3,960 39
CB07	British Gas	Oldham, OL95 1AH	1,632 96
CB08	Broughton Crangrove	Credit Services, PO Box 68, Boroughbridge Road, Ripon	1,610 45
CB00	BT Plc	Department W, Durham TE, Providence Row, Durham, DH1 1RR	1,386 68
ES01	C Smith	2 Bembridge Close, Bassett Green, Southampton, Hampshire, SO16 3EL	0 00
CC02	Capper P C	284 Gosport Road, Fareham, Hants	1,397 05
CC03	Certikin International Limited	Witan Park, Avenue 2, Station Lane Industrial Estate, Witney, Oxon	611 51
CC04	Claygate Dist Ltd	Pattenden Lane, Marden, Tonbridge, Kent	69 85
CC00	Contributions Agency	Insolvency Section, Room 106E Central Office, Longbenton, Newcastle upon Tyne NE98 1YX	0 00
CC05	Cooper Callas Ltd	Unit 2 Bicester Park, Charbridge, Bicester, Oxon	1,518 66
CC06	Crosswater Ltd	Unit 24 Charles Park, Quadrant Court, Kent	866 72
CD03	D C A Marketing Ltd	Unit 29 Balena Close, Creekmore, Poole, Dorset, BH17 7EB	125 27
CD07	Dan Ireson Plumbing	87 Havendale, Hedge End, Southampton	216 00
CD01	Dansani	Finlandsvej 8, DK-6100, Haderslev	485 38
CC01	David Carr	42 Heathfield Road, Sholing, Southampton, SO19 1DP	10,532 13
EC00	David Carr	42 Heathfield Road, Sholing, Southampton, Hampshire, SO19 1DP	0 00
CD02	Davroc Limited	Ilbroc Way, Essex Road, Hoddesdon, Herts	156 39
CD04	Dezigned	30 Leafy Lane, Whiteley, Fareham	350 01
CD05	Donaldsons	120 Edmund Street, Birmingham, B3 2ED	32,050 00

Abracross Limited t/a Pipe Scenes
B - Company Creditors

Key	Name	Address	£
CD00	DTZ DTL Ltd	1 Colmore Square, Birmingham, B4 6AJ	6,410 00
CD06	Duravit UK Ltd	Unit 7, Stratus Park, Brinklow, Milton Keynes	2,131 90
CE00	Eastbrook Co	Eastbrook Road, Gloucester	4,885 91
CE01	Elliot Brothers Ltd	Milbank Wharf, Milbank Street, Northam, Southampton	47 94
CE03	Employees - Arrears of Wages/Holiday Pay		2,000 00
CE02	Everbuild Building Products Ltd	Site 41, Knowthorpe Way, Cross Green Ind Est, Leeds	1,567 10
CF00	Faucets	Lower Mill, Pontypool, Torfaen	2,070 72
CF05	First Data Global Leasing	Janus House, Endeavour Drive, Basildon, Essex, SS14 3UF	0 00
CF01	Flex Seal Couplings Limited	Endeavour Works, Newlands Way, Valley Park, Wombwell, Barnsley	215 18
CF02	Formula One	Unit 19 Pant Ind Est, Dowlais, Merthyr Tydfil	313 59
CF03	Froy & Sons Limited	Unit 200 Focal Point, Fleming Way, Crawley, West Sussex	3,071 34
CF04	FW Hipkin Ltd	Acorn House, Coppen Road, Chadwell Heath, Essex	499 59
CG00	Gledhill Products Ltd	Sycamore Estate, Squires Gate, Blackpool, Lancs, FY4 3RL	281 27
CG01	Goodwood Bathrooms	North Farm, Church Road, North Mundham, Chichester, West Sussex, PO20 6JU	175 68
CH03	Handy Distribution	Hobley Drive, Stratton St Margaret, Swindon	1,021 31
CH04	Hansgrohe Limited	Units D1 & D2 Sandown Park, Royal Mills, Esher, Surrey KT10 8BL	904 20
CH02	Haven Industries Limited	Rowleys Industries Limited, Rowles Industrial Park, Unit 5, Allington Lane	98 34
CH05	HIB Ltd	Castle House, 21/23 Station Road, New Barnet, Herts	1,245 84
CI00	HM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, West Sussex BN12 4SE	0 00
CH00	HM Revenue and Customs		11,790 23
CH01	HM Revenue and Customs		24,090 21
CH06	Homestyle Direct Ltd		22 29
EW00	I Weston	Queens Dock, Liverpool, L74 4AA	0 00
CI02	Imperial Bathroom Co	Unit 21 Hainault Works, Little Heath, Romford, Essex	184 00
CI03	Impey UK Ltd	12 Long Lane, Marchwood, Southampton, Hampshire, SO40 4WR	378 59
CI01	Insolvency Practitioner Policy Section	Units 1-7, Empire Industrial Estate, Aldridge, West Midlands	0 00
CI04	Invomo Limited	Conquest Business Park, Cad Road, Ilton, Somerset	76 68
EB00	J Boxall	The Insolvency Service, Area 5 6, 21 Bloomsbury Street, LONDON, WC1B 3QW	0 00
CJ04	J&J Ormoerod Plc	The Coach House, Corsley Heath, Westbury, Wilts	0 00
CJ01	Jacuzzi Spa Division	Mulberry Lodge, Sutton Holms, Wimborne, Dorset, BH21 8NQ	541 96
CJ00	Jacuzzi UK	Colonial House, Bacup, Lancashire	40,404 43
CJ02	Jewson Limited	Woodlands, Roydsdale Way, Euroway Trading Estate, Bradford	255 29
		Woodlands, Royd, Roydsdale Way, Euroway Trading Estate, Bradford	81 69
		Combes Sawmills, Toynbee Road, Eastleigh, Hampshire, SO50 4YF	

Abracross Limited t/a Pipe Scenes
B - Company Creditors

Key	Name	Address	£
CJ03	JIS Europe Ltd	Warehouse 2, Nash Lane (off Church Road), Scaynes Hill, Haywards Heath, West Sussex	1,885 29
CK00	KDP Tiles Ltd	Units 1-4 School Lane, Chandlers Ford Ind Est, Chandlers Ford, Eastleigh, Hants	1,298 27
CK01	Kubex UK	Francis Street, Hull, HU2 8DT	564 00
EP00	L Panter	3 Glenn Road, West End, Southampton, SO30 3FS	0 00
ET00	L Tooes	176 Copnor Road, Copnor, Portsmouth, PO3 5BZ	0 00
CL00	Lakes Bathrooms	5800 Shannon Place, Tewkesbury Business Park, Tewkesbury, Gloucestershire	471 14
CL01	Lloyds TSB Bank Plc	63 London Road, Southampton, Hampshire, SO15 2US	29,506 46
		Security Given debenture Date Given 24/06/1993	
CL02	Lloyds TSB Commercial Finance	1st Floor, 3 Town Quay, Southampton, SO14 2AQ	30,000 00
		Security Given Fixed and floating charge Date Given 05/09/2003	
EM00	M Mabbett	5 Kingcup Avenue, Locks Hetah, Southampton, SO31 6XG	0 00
CM00	Mailbox Media Limited	4 Firwood Close, Chandlers Ford, Hampshire	196 99
CM01	Majestic Shower Co Limited	1 North Place, Edinburgh Way, Harlow, Essex	1,568 39
CM02	Marflow Engineering Limited	Britannia House, Austin Way, Hamstead Ind Estate, Birmingham	474 66
CM03	Masefield Epsom Limited	Coneygre Road, Tipton, West Midlands, DY4 8XF	150 64
CM04	Mediaquest	Broad Oak, Botley, Southampton, Hants	1,427 01
EG00	Melissa Goodwin	95 Passfield Avenue, Eastleigh, Hampshire, SO50 9NJ	0 00
CM05	MERLYN INDUSTRIES UK LIMITED	MERLYN HOUSE, PURCELLSINCH IND ESTATE, DUBLIN ROAD, CO KILKENNY	142 76
CM08	Mernaia Panels Limited	DBC House, Laceby Business Park, Glemsby Road, Lace, NE Lincolnshire	2,195 14
CM07	Miller from Sweden Limited	Unit 18, Thame Park Business Centre, Wenman Road, Thame, Oxfordshire	1,808 19
CM06	Mil-Tek Direct	Gamma 3, Orchard Ind Estate, Cheltenham	1,076 42
CN00	Nicobond Limited	Unit 4 Waterloo Industrial Estate, Flanders Road, Hedge End, Southampton, Hants	95 71
CN01	Novellini	Redwood Hosue, Orchard Trading Estate, Toddington, Cheltenham, Gloucestershire	262 80
ED00	P Darmody	57 Mansbridge Road, Swaythling, Southampton, SO18 2NG	0 00
CP01	Phoenix Showers Limited	10 Melbourne House, Priors haw Road, Corby, Northants, NN17 5JG	14 51
CP00	PHS Group Plc	Western Industrial Estate, Caerphilly, CF83 1XH	363 50
CP02	Pitney Bowes Limited	PO box 42, Harlow, Essex, CM19 5DQ	633 58
CP03	PJH Group (Hopkinson Fourways)	Unit 16/17 Parham Drive, Boyatt Wood Ind Estate, Eastleigh, Hants	2,640 66
CP04	Polypipe Plc	Broomhouse Lane, Edington, Doncaster, DN12 1ES	24,168 79
CP05	Power Tool Hire Limited	504-506 Portwood Road, Portwood, Southampton, SO17 3SP	13 24
CP06	Primaflow	Unit 2 Stargate Business Park, Cuckoo Road, Nechells, Birmingham	12,193 10

Abracross Limited t/a Pipe Scenes
B - Company Creditors

Key	Name	Address	£
CR01	RAK Ceramics UK Limited	The Tile House, Easebourne Lane, Midhurst, West Sussex	5,447 38
CR00	Robert Lee Distribution Limited	Riverside Place, Lea Road, Waltham Abbey, Essex	26,874 80
EG01	Roger Goodwin	95 Passfield Avenue, Eastleigh, Hampshire, SO50 9NJ	0 00
CR02	Roper Rhodes	Brassmill Lane Trading, Bath, Avon, BA1 3JF	6,046 13
CS00	Sagittarius Limited	Unit 1 Lower Victoria Street, Chadderton, Oldham, OL9 9TU	13,755 74
CS01	Salamander Pumped Shower Systems Limited	2-10 St Johns Street, Bedford, MK42 0DH	179 77
CS02	Samuel Heath & Sons Plc	Leopold Street, Birmingham, B12 0UJ	85 92
CS03	Simpson Marketing	Unit 24, Chaires Park, Crossways, Dartford, Kent	373 10
CS04	Southern Electricity	Customer Service, PO box 6009, Basingstoke, RG21 8ZD	290 61
CS05	Southern Water	PO Box 41, Worthing, West Sussex, BN13 3NZ	82 95
EP01	T Parker	42 Heathfield Road, Southampton, Hampshire, SO19 1DP	0 00
CT00	TLC (Southern) Limited	Suite G Kings House, 68 Victoria Road, Burgess Hill, West Sussex	5 40
CT01	Today's Tools Limited	58 Winnepenny Road, Parkhouse Ind Estate East, Newcastle under Lyme, Staffs, ST5 7RM	330 58
CT02	Travis Perkins	Sales Ledger Department, Lodge Way House, Lodge Way, Harlestone Road, Northampton	371 88
CT03	Tre Mercati Limited	Unit 1 & 2 Osborne Trading Estate, Buxk Road, Oldham	304 82
CT04	Trimline	Riverside House, Kangley Bridge Road, London	226 61
CT05	Trojan Plastics	Ramsden Mills, Britannia Road, Minsbridge, Huddersfield, HD3 4QG	8,299 56
CV00	Vado	Eurobath International Ltd, Wedmore Road, Cheddar, Somerset	318 05
CV01	Vanity Hall	Unit 6, Powke Lane, Rowley Regis, West Midlands	1,637 15
CV02	Vending Solutions Limited	Unit 3, Park Gate Business Centre, Chandlers Way, Park Gate, Southampton, Hants	219 25
CV03	Versital	Victoria Mill, Bradford Road, Bolton, BL3 2HF	352 81
CV04	Vodac Limited	PO box 5583, Newbury, Berks, RG14 5FF	433 04
CV05	Vogue Limited	Units 9 & 10, Strawberry Lane Ind Estate, Strawberry Lane, Willenhall, WV13 3RS	68 40
CW01	Warmup Plc	Unit 1 & 2, Rowley Ind Park, Roslin Road, Acton, London	101 11
CW00	Watercoolers Southern Limited	The Apex Centre, Church Lane, Colden Common, Winchester, Hants	41 24
CW02	Wilts	Kennet Way, Canal Road Ind Estate, Trowbridge, Wilts	194 06
CW03	Wiseman Group	PO box 58, High Street, Ingatstone, Essex	648 00
119 Entries Totalling			354,653.79

Abracross Limited t/a Pipe Scenes
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HC00	David Carr	42 Heathfield Road, Sholing, Southampton, SO19 1DP	0	2	0	2
1 Entries Totalling						2

NOTES TO THE JOINT ADMINISTRATORS' ESTIMATE OF THE FINANCIAL POSITION OF THE COMPANY AS AT 6 JULY 2011

- 1 The Joint Administrators' estimate of the Financial Position of the Company does not take into account the costs of the Administration
- 2 The figures contained in the Joint Administrators' estimate of the Financial Position of the Company reflects information obtained from the Company's records
- 3 Proudley Associates carried out a valuation of the assets of the company
- 4 Preferential creditors represent liabilities to employees

Appendix IV

**Information relating to
Joint Administrators' Remuneration
and Expenses**

Information relating to the Joint Administrators' Fees and Expenses

1. Overview of Case

1.1. Appointment

We were appointed Joint Administrators on 6 July 2011 by Lloyds TSB Commercial Finance Limited

2. Explanation of office-holders charging and disbursement recovery policies

2.1. Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge out rates are

Grade	£
Director and associate director	340 – 450
Senior manager, manager & Supervisor	205 - 310
Other senior professionals	150 - 170
Support and administration staff	95 - 105

2.2. Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Recovery and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Examples of Category 1 expenses are postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by RSM Tenon Recovery and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, and internal storage.

It is proposed that the following Category 2 disbursements are recovered by RSM Tenon Recovery

Category	Basis
stationery	4p, 3p, 35p per envelope, letterhead or label
photocopying	5p per page

faxes	50p per page
storage	£7 20 per box per year
room hire	£100 fixed charge

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally

3. Description of work carried out

Section 4 of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These matters can be summarised as follows

3.1. Pre-appointment

Full details of our pre-appointment costs are set out separately in Appendix VI

3.2. Administration and planning

The following activities have been undertaken

- > Statutory duties associated with the appointment including the filing of relevant notices,
- > Notification of the appointment to creditors, members, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Setting up and maintaining bank accounts

Staff of different levels were involved in the above activities depending upon the experience required

3.3. Investigations

The time spent includes

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of company documentation

Due to the complex nature and importance of the investigations, the staff utilised to conduct such work were experienced members of staff

3.4. Realisation of assets

Please refer to the main body of the report but in summary the time spent includes

- > Liaison with solicitors and agents,
- > Correspondence and meetings with interested parties,
- > Monitoring and chasing of deposits,
- > Agreement of contracts

Staff were chosen depending upon the appropriate level of experience required for the activity they were required to undertake

3.5. Creditors

The time spent includes the following matters

- > Recording and maintaining the list of creditors,

- > Dealing with employee related matters,
- > Recording creditor claims,
- > Reporting to creditors,
- > Meetings of creditors,
- > Dealing with creditor queries,
- > Reviewing and evaluating creditor claims

4. Time and chargeout summary

To date a total of 32.6 hours have been spent at an average charge out rate of £209.65 bringing the total cost to date to £6,834.50

A summary table of the time costs to date, excluding VAT, is shown on the next page

5. Disbursements

No disbursements have been charged to date in this matter

SIP9 Detailed

5011976 Abracross Limited

Corp Administration/post apmt

01/01/1900 to 27/07/2011

RSM Tenon

Category	Hours	Material	Cost	Assisted	Superv	Other
Administration and planning						
General Administration	4 10	0 00	14 90	0 50	19 50	205 33
Pension Scheme (General)	0 00	0 00	1 30	0 00	1 30	170 00
	4 10	0 00	16 20	0 50	20 80	203 13
4,225 00						
Creditors						
Other Creditor Related Activities	1 40	0 00	4 50	0 80	6 70	197 76
Employee Related Tasks	0 00	0 00	2 50	0 00	2 50	170 00
	1 40	0 00	7 00	0 80	9 20	190 22
1,750 00						
Investigations						
Investigations	0 40	0 00	0 20	0 00	0 60	283 33
	0 40	0 00	0 20	0 00	0 60	283 33
170 00						
Realisation of assets						
FL Asset General	2 00	0 00	0 00	0 00	2 00	344 75
	2 00	0 00	0 00	0 00	2 00	689 50
	7 90	0 00	23 40	1 30	32 60	344 75
6,834 50						
Hours						
Charge	2,724.00	0 00	3,974 00	136 50		

Appendix V

Joint Administrators'
Receipts and Payments Account

Abracross Limited t/a Pipe Scenes
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 26/07/2011

S of A £		£	£
	SECURED ASSETS		
1 00	Goodwill	1 00	1 00
	SECURED CREDITORS		
(29,506 46)	Lloyds TSB Bank Plc	NIL	NIL
	HIRE PURCHASE		
40,500 00	Factored Book Debts	NIL	
(30,000 00)	Lloyds TSB Commercial Finance Limit	NIL	NIL
	ASSET REALISATIONS		
39,999 00	Plant & Equipment, Vehicles, Stock, W	3,999 00	
500 00	Unfactored Book Debts	NIL	3,999 00
	COST OF REALISATIONS		
	Legal Fees	3,333 33	(3,333 33)
	PREFERENTIAL CREDITORS		
(2,000 00)	Employee Arrears/Hol Pay	NIL	NIL
	UNSECURED CREDITORS		
(240,100 74)	Trade & Expense Creditors	NIL	
(10,532 13)	Directors	NIL	
(11,790 23)	HM Revenue and Customs - PAYE	NIL	
(24,090 21)	HM Revenue and Customs - VAT	NIL	NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	NIL
(273,431.77)			666.67
	REPRESENTED BY		
	Vat Receivable		666 67
			666.67

Abracross Limited t/a Pipe Scenes ("the Company") – In Administration

Statement of Pre-Administration Costs

Pre-Administration costs are defined as fees charged and expenses incurred by the Administrators or their firm, or another person qualified to act as an Insolvency Practitioner, before the company entered Administration but with a view to its doing so

Summary of the Joint Administrators' pre-Administration costs

The Joint Administrators' pre-Administration costs comprise -

	£
Pre – Administration time costs	11,831 50
Pre – Administration expenses	
Legal costs	4,500 00
Valuation of Assets	2,532 50
Total	£18,864.50

Further information on each category of pre-Administration cost is given below

Pre-administration time costs of the Joint Administrators

The balance of the Joint Administrators' pre-appointment time costs totals £11,831 50 and relates to costs incurred specifically with a view to Administration. These costs were all incurred on or after 29 June 2011 and in relation to the following activities

- Confirming that one of the statutory objectives of administration could be achieved
- Negotiating a sale of the Company's business and assets
- Liaising with secured creditors, key stakeholders and major creditors
- Carrying out all necessary steps in order to place the Company into Administration

The agreement under which we incurred the pre-Administration costs was oral instructions received from Lloyds TSB Commercial Finance Limited

A table showing the breakdown of these costs, excluding VAT, is set out on the next page. None of these costs have been paid

SIP9 Detailed

5011976 Abracross Limited

Corp Administration/pre appmt

01/01/1900 to 18/07/2011

RSM Tenon

SIP9 SubCategory	Director and Associate Director	Manager	Other Senior Professional	Assistant and Support Staff	Total Hours	Charge	Average
Administration and planning							
General Administration	15 20	0 00	3 10	0 00	18 30		324 18
	15 20	0 00	3 10	0 00	18 30	5,932.50	324 18
Creditors							
Other Creditor Related Activities	5 10	0 00	0 10	0 00	5 20		336 73
	5 10	0 00	0 10	0 00	5 20	1,751 00	336 73
Realisation of assets							
FL Asset General	12 20	0 00	0 00	0 00	12 20		340 00
	12 20	0 00	0 00	0 00	12 20	4,148 00	340 00
Hours	32 50	0 00	3 20	0 00	35 70		
Charge	11,287 50	0 00	544 00	0 00		11,831.50	

Pre-Administration expenses

Details of pre-Administration expenses which have been incurred with a view to the Company's administration are

Advisor and Nature of Work	Date of Engagement	Fees £
Blake Lapthorn	29 June 2011	
Appointment		
Sale and Purchase Agreement		4,500 00
Proudley Associates Limited		
Valuation of Assets		2,532 50
Total		£7,032.50

We instructed Blake Lapthorn to draft the Sale and Purchase Agreement with Pipe Scenes Limited, and to deal with the steps necessary to effect our appointment at Court

Pre-Administration disbursements

No pre-Administration disbursements were incurred

Other persons entitled to claim

We are unaware of any additional costs incurred by any other professionals qualified to act as an insolvency practitioner in respect of the Company. Should any such claims subsequently come to light, they will be dealt with in the manner provided for by the Insolvency Rules.

Not part of the Administrators' Proposals

Please note that our request for payment of pre-Administration costs is separate to and does not form part of our Proposals to creditors for the conduct of the Administration.

Abracross Limited t/a Pipe Scenes
In Administration

Name of Creditor _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well.

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion.

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 12 August 2011 at 2pm, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

*Please tick as appropriate

Voting Instructions for resolutions

For Against

- | | | |
|---|--------------------------|--------------------------|
| 1 For the approval of the Joint Administrators' proposals as circulated (excluding paragraph (g) (discharge) as covered by resolution 5 below and paragraphs (h)(remuneration) and (i)(disbursements) as covered by resolutions 3 and 4 below) | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 That the Joint Administrators be authorised to draw pre-administration costs of £18,864.50 plus VAT, including fees charged and expenses and disbursements incurred by them, out of the assets of the Company as an expense of the Administration, and to be drawn as and when funds permit | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 The Joint Administrators shall be authorised to draw their remuneration by reference to time properly spent by them and their staff in dealing with matters relating to the Administration of the Company | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 The Joint Administrators be authorised to draw category 2 expenses as outlined in Appendix IV of the proposals | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 That upon the Company either proceeding into Liquidation or dissolution, the Joint Administrators be discharged from liability 14 days following either the Company entering into liquidation or filing the notice of moving from administration to dissolution | <input type="checkbox"/> | <input type="checkbox"/> |

- 4 For the appointment of _____ (name)
 of _____ (firm)
 as liquidator of the company

CONTINUED ON NEXT PAGE

Abracross Limited t/a Pipe Scenes
In Administration

- 5 If you wish to appoint a member of the creditors committee, please complete the following -

For the Appointment of _____ (name of individual)
of _____ (company/organisation name)
representing _____ (name of creditor)
as a member of the creditors committee

**This form must be
signed**

Signature _____ **Date** _____

Name in CAPITAL LETTERS _____

Only to be completed if
the creditor has not
signed in person

Position with creditor or relationship to creditor or other authority for signature

PROOF OF DEBT - GENERAL FORM**In the matter of****Abracross Limited t/a Pipe Scenes - In Administration****and in the matter of The Insolvency Act 1986**

Appointment Date – 6 July 2011

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 Administration (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the Administrator 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	
	Date	

Rule 2.35

Notice of a meeting of Creditors

Name of Company Abracross Limited t/a Pipe Scenes	Company number 02692004
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 5718 of 2011

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

Notice is hereby given by (a)
Alexander Kinninmonth
RSM Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire, SO53 3TZ

David James Green
RSM Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire, SO53 3TZ

(b) Insert full name and
address of registered
office of the company

that a meeting of creditors of (b)
Abracross Limited t/a Pipe Scenes
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire

(c) Insert details of place
of meeting

is to be held at (c)
(c) Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire SO53 3TZ

(d) Insert date and time
of meeting

on (d) 12 August 2011 at 2pm

The meeting is

*Delete as applicable

~~*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')~~
~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~
~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~
~~*(4) a further creditors' meeting under paragraph 56 of the Schedule~~
~~*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed

Joint / Administrator(s)

Dated

27/2/11

*Delete as applicable

A copy of the *proposals/ revised proposals is attached