

The Insolvency Act 1986

**Statement of administrators  
proposals****2.17B**

Name of Company  
Specialist Electrical Services (South West)  
Limited

Company Number  
02901357

In the  
Birmingham District Registry  
[full name of court]

Court case number (For court use only)  
8563 of 2012

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

We<sup>(a)</sup>

Edward T Kerr and Ian J Gould of PKF (UK) LLP, Pannell House, 159 Charles Street, Leicester,  
LE1 1LD

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

A copy of these proposals was sent to creditors on

(b) Insert date

(b)  
17 January 2013

Signed EO  
Edward T Kerr - Joint Administrator

Dated 17 January 2013.

**Contact Details**

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

Edward T Kerr

Pannell House, 159 Charles Street, Leicester, LE1 1LD

Tel 0116 2504400

DX Number 10804

DX Exchange Leicester

SATURDAY



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19/01/2013  
COMPANIES HOUSE

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When you have completed and signed this form please send it to the Registrar of Companies at  
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff



Accountants &  
business advisers

# **Specialist Electrical Services (South West) Limited**

## **In Administration**

### **Report and Proposals by the Joint Administrators**

January 2013

## Contents

1	Introduction	3
2	Background to the administration	4
3	The Administrators' strategy	6
4	Financial position of the Company	8
5	Pre-administration costs	13
6	The Administrators' remuneration	14
7	Proposed exit route	16
8	The Administrators' proposals	18
9	EC Regulations	20
10	Conclusion and recommendations	21

## Appendices

I	Statutory Information
II	Statement of Affairs as at 27 November 2012
III	Receipts and Payments Account as at 17 January 2013
IV	Time Cost Analysis
V	Form 2 17B Notice of Administrators' Proposals
VI	Form 2 20B Notice of Meeting of Creditors, Notice of Claim Form, and Proxy Form
VII	Creditors Questionnaire

# **1 Introduction**

- 1.1 Edward Kerr and Ian James Gould of PKF (UK) LLP ("PKF"), were appointed Joint Administrators of Specialist Electrical Services (South West) Limited ("the Company") on 27 November 2012 by National Westminster Bank Plc ("the Bank"), the qualifying floating charge holder. The appointment was confirmed in The Birmingham District Registry, Birmingham, case number 8563 of 2012.
- 1.2 This report is prepared pursuant to Paragraph 49 of Schedule B1 ('the Schedule') to the Insolvency Act 1986 ('the Act') and Rule 2.33 of the Insolvency Rules 1986 ('the Rules').
- 1.3 In accordance with Paragraph 51 of the Schedule and Rule 2.34 of the Rules, the Administrators have called a meeting of the Company's creditors to be held on 4 February 2013 at Pannell House, 159 Charles Street, Leicester, LE1 1LD (Notice of Meeting of Creditors) is at Appendix VI.
- 1.4 Based on current information there will be a dividend available to the unsecured creditors.

## 2 Background to the administration

- 2.1 The Company operated from a freehold property at 184 Western Road, Leicester ("Western Road") as electrical engineers
- 2.2 The Company was controlled and operated on a day to day basis by Graham Wardle and Stephen Yarnall ("the Directors"), and employed 29 staff as well as sub-contractors
- 2.3 The financial statements for the year ended 31 March 2012 show that the Company achieved a turnover of £5.67m and made a net profit after tax of £35,759. The draft management accounts for the period from 1 April 2012 to 27 November 2012 indicate that the Company achieved a turnover of £4.34m but made a net loss of £83,635.
- 2.4 The Company experienced financial difficulty when one of its main customers, J H Hallam (Contractors) Limited ("Hallam"), who owed the Company £625,494, delayed making payments to the Company.
- 2.5 As a result of the cash flow difficulties caused by Hallam's failure to settle their debt, the Company was unable to pay its own liabilities and was presented with a winding up petition on 2 November 2012 for the amount of £72,732. The petitioning creditor requested a payment of £65,000 to avoid the petition being advertised. The advertisement would have resulted in the freezing of the Company bank account and ultimately resulting in the Company not being able to trade.
- 2.6 The directors were also made aware that Hallam had themselves been presented with a winding up petition. Although Hallam paid the petitioning creditor the directors could not get assurances that the Company's debt would also be paid and concluded that it would not be possible to trade unless they received the payment from Hallam. The directors were therefore advised not to make any payment to its petitioning creditor until the outcome of legal action against Hallam was known.
- 2.7 The directors were subsequently advised that Hallam was being placed into Administration.
- 2.8 The Company, in light of the above, could not continue to trade and the directors were advised to take steps to place the Company into Administration.

### Appointment of Administrators

- 2.9 The directors engaged PKF to advise the Company in respect of the above and the implications of this significant bad debt. The directors were advised that the appointment of Administrators would be necessary in order to protect the business and its assets.
- 2.10 A review of the Company's financial position based on the information provided by the directors and quantity surveyors indicated that the Administrators may be able to trade the

business for a short period in order to enhance realisations and to identify any potential acquirer for the business

- 2 11 The Bank was advised of the Company's financial position and it was recommended that the Bank exercised its powers contained within their debenture conferring a floating charge over the whole of the Company and its undertaking, to appoint Administrators in order to preserve the Company assets
- 2 12 Edward Kerr and Ian Gould were appointed Joint Administrators of the Company at 2 40pm on 27 November 2012

### **Objectives of the Administrators**

- 2 13 Pursuant to Paragraph 3(1) of the Schedule the Administrators are required to perform their functions with the objective of -
- (i) rescuing the Company as a going concern,
  - (ii) 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, if that is not reasonably practicable, and provided the interests of the creditors as a whole are not harmed unnecessarily,
  - (iii) realising the Company's property in order to make a distribution to one or more secured or preferential creditors
- 2 14 The Joint Administrators will achieve the third objective of making a distribution to the secured and preferential creditors
- 2 15 The Joint Administrators consider that the second objective to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration) may also be achieved
- 2 16 The first objective was not achieved due to the extent of the Company's liabilities
- 2 17 For the purposes of paragraph 100 of the Schedule the Administrators confirm that they are authorised to carry out all functions, duties and powers by all of them, jointly or severally

### 3 The Administrators' strategy

- 3.1 The initial strategy was to trade the business for a short period in order to enhance realisations and to identify any interest there may be in acquiring the business
- 3.2 Following the Administrators' appointment, Ramskill Martin ("Ramskill"), a firm of quantity surveyors who were instructed by the Company prior to the Administrators appointment to review its debtors, work in progress ("WIP") and retentions, provided the Administrators with assessment of the WIP and whether the Administrators should continue to trade
- 3.3 Ramskill's formal advice was that only one contract should be completed by the Administrators. Although this contract would have resulted in a sale of £10,000 and a gross profit of £4,708, it would have generated a net trading loss of £3,910 after taking into account the associated overheads. The completion of this contract would have necessitated incurring costs before the receipt for the work done and therefore would not have been risk free as the Administrators would have walked away from other contracts with the same customer
- 3.4 In light of the above, the Administrators could not trade the business and risk dissipating the Company's assets with little likelihood of a positive return to creditors

#### **Licence to Trade**

- 3.5 The directors of the Company expressed an interest in purchasing the business assets, notably the WIP and chattels. In order to preserve the assets and reach a point where a sale could be achieved, the Administrators allowed Leicester Electrical Services Limited ("LES"), the directors' newly incorporated business a brief licence to trade. The licence allowed LES the ability to trade and in return they took on the risk of all trading costs, including wages and salaries
- 3.6 The Administrators were not in a position to trade whilst interested parties were sought and the sale of the business be achieved. The licence to trade therefore preserved the Company assets and helped to maximise realisations

#### **Employees**

- 3.7 The Company had 31 employees as at 27 November 2012 of which 17 employees were made redundant by the Administrators. The remaining 14 employees were retained to complete the WIP during the licence period

#### **Sale of Business and assets**

- 3.8 The Administrators were unable to identify anybody interested in acquiring the business assets, with the exception of the directors

- 3 9 The only offer received for the business and chattel assets was therefore from LES
- 3 10 After negotiations, an offer of £22,500 was received from LES, as detailed below -

	£
Goodwill, contracts and business records	1
Chattel Assets	12,499
Work In Progress	10,000
	<u>22,500</u>

- 3 11 LES also requested that they occupy the Company premises at Western Road for a period of three months at a monthly rent of £500
- 3 12 The sale was recommended by the quantity surveyors, Ramskill
- 3 13 The Administrators appointed chattel agents, Knighton Evans Limited ("Knighton Evans") to value the Company's chattel assets and they too recommended the sale
- 3 14 Property agents, Colliers International ("Colliers") were also appointed in relation to the marketing and sale of the property at Western Road Colliers also confirmed that occupation by LES would be beneficial and they recommended that we should allow LES to occupy the property at a monthly rent of £500
- 3 15 The sale to LES was completed on 3 December 2012 and the Administrators have received £24,000 for the sale of assets and the three months rent in advance A further detail in relation to sale of the business assets is provided in section 4 of this report
- 3 16 The Administrators are of the opinion that the sale to LES will enhance book debt and retention realisations In addition, LES has also retained 14 employees which may reduce employee's preferential wage arrears claims



## 4 Financial position of the Company

### Directors' Statement of Affairs

- 4 1 The directors' Statement of Affairs ("SofA") as at 27 November 2012 has been submitted and attached as Appendix II
- 4 2 The Administrators would like to comment on the SofA figures contained therein as follows

### Freehold Property

- 4 3 The property at 184 Western Road, Leicester, LE3 0GB ("Western Road") is a freehold property and was the Company's trading premises
- 4 4 The book value of the property including improvements as indicated in the SofA is £172,769  
The estimated realisable value as included in the SofA is £150,000
- 4 5 As advised above, the Administrators have appointed Colliers to market and sell the property
- 4 6 Colliers have recommended that joint agents be instructed in order that there is someone local who can attend at the property at short notice, undertake viewings and mitigate costs  
Colliers recommended that local agents, Andrew Ashwell be instructed
- 4 7 The Administrators' tax team is at present reviewing the tax position in relation to the property Any capital gains tax ("CGT") arising from the sale of the property will be an expense of the Administration and payable from the floating charge funds subject to such funds being available to do so

### Rent

- 4 8 As advised above, the Administrators have also received £1,500 from LES in relation to the occupation of the property for a three month period This amount has been excluded from the SofA

### Goodwill

- 4 9 The goodwill, contracts and business records were sold to LES on 3 December 2012 for £1

### Book Debts

- 4 10 The SofA indicates that the book debt ledger as at 10 December 2012, the date the SofA were signed, was £1,137,572 and the estimated realisable value after taking into consideration probable bad debts was £482,152

- 4 11 The book debt ledger as at 27 November 2012, the date of appointment, was £1,299,847 indicating a movement in the ledger of £162,275 during the period between 27 November 2012 and 10 December 2012
- 4 12 The above book debts are inclusive of VAT and the Administrators are at present taking advice on the treatment of the VAT on these book debts
- 4 13 The SofA also indicates that the book debts were factored with Lloyds TSB Commercial Finance Limited ("LTSCF") and that they were holding funds of £12,616 as at 10 December 2012. The indebtedness to LTSCF as at 27 November 2012 was £71,902. The indebtedness to LTSCF is discussed in more detail later in this report.
- 4 14 LTSCF have now confirmed to the Administrators that their indebtedness has been settled in full and the remaining book debts were assigned back to the Company on 1 January 2013.
- 4 15 The Administrators have instructed Ramskill to pursue the remaining book debts on their behalf.

### **Financed Assets**

- 4 16 The Company had two Astra Envoy vehicles which were financed with Northridge Finance Limited.
- 4 17 Knighton Evans has confirmed that these vehicles have no equity and the finance company has been advised to collect these vehicles.

### **Chattel Assets**

- 4 18 The Company had three motor vehicles, plant and machinery, office furniture and computer equipment which had going concern and forced sale value of £15,000 and £11,500 respectively.
- 4 19 As advised above, LES made an offer of £12,499 for these assets, which was recommended by Knighton Evans. The sale of these assets was completed on 3 December 2012.

### **Work In Progress**

- 4 20 The SofA indicated that the Company had WIP of £108,000.
- 4 21 The WIP was reviewed by Ramskill prior to appointment and they advised us that the WIP had a realisable value of £40,956 and £10,239 on a continuation of trade and cessation of trade basis respectively.
- 4 22 The only party with an interest in the WIP was LES and they made an offer of £10,000.

- 4 23 Although the offer for the WIP was in line with the value for the business ceasing to trade, this was the only offer made for the WIP. It was the Administrators' opinion that the sale of the WIP at this lower value would result in the Administrators achieving enhanced values for the book debts and retentions. Ramskill also confirmed the above and recommended the sale of the WIP to LES.

### Retentions

- 4 24 The SofA indicates that the book value for the retentions is £312,150 and the realisable value after taking into consideration the bad debts is £182,633.
- 4 25 As part of the agreement with LES, they have agreed to carry out any remedial and snagging work at their own cost. We are of the opinion that the completion of such work will enhance the collection of these retentions.
- 4 26 Ramskill have been instructed to pursue these outstanding retentions on the Administrators' behalf.

### Cash Held by Third Party

- 4 27 The directors prior to the Administrators' involvement transferred funds to their solicitors in order to settle the indebtedness of the petitioning creditor.
- 4 28 Although the SofA indicates the sum held was £62,290, the Administrators have now received £63,161 from the Company solicitors.

### National Westminster Bank plc ("the Bank")

- 4 29 The Bank was granted a debenture on 19 December 1995, creating fixed and floating charges over the assets of the Company. The Bank also holds a legal charge dated 30 October 2003 over the property at Western Road.
- 4 30 The Bank's indebtedness as advised by the Bank is £142,173 as detailed below -

	£
Letter of demand	83,611
Employee wages	32,562
Credit card	4,000
Swap break costs	22,000
	<u>142,173</u>

- 4 31 It is estimated that the Bank's indebtedness will be paid in full.

**Lloyds TSB Commercial Finance Limited (“LTSBCF”)**

- 4 32 LTSBCF also have a fixed and floating charge over the Company's asset dated 22 June 2012. The indebtedness to LTSBCF as at 27 November 2012 was £71,902.
- 4 33 LTSBCF has confirmed that their indebtedness has been paid in full and that they have applied a termination charge against the surplus funds held.
- 4 34 The Administrators are at present awaiting LTSBCF's final account and the remaining surplus funds, which they have indicated will be £56,120.

**Preferential Creditors**

- 4 35 The Company had 31 employees as at 27 November 2012 of which 17 were immediately made redundant. The remaining 14 employees have been transferred to LES.
- 4 36 Based on the claims received to date, preferential creditors for wage arrears and holiday pay will be £10,120 and £5,096.

**Prescribed Part**

- 4 37 Section 176A, Insolvency Act 1986 requires the Administrators to set aside a prescribed amount of the Company's “net property” towards the satisfaction of unsecured debts. Net property is the amount of property that would otherwise be available for satisfaction of holders of debentures secured by, or holders of, any floating charge created by the Company after 15 September 2003.
- 4 38 As the Bank's debenture over the assets of the Company is dated prior to 15 September 2003, the prescribed part will not apply in this case.

**Non-Preferential Creditors**

- 4 39 The directors' estimate of the non preferential creditors is detailed below, along with the Administrators' comments.

	£
Trade creditors	1,360,099
Employee Claims	185,000
Director's Loan Account	118,521
Finance company	5,527
	<u>1,669,147</u>

- 4 40 A detailed schedule of the creditors including a breakdown of the trade creditors is attached at Appendix II together with the SoFA.

- 4.41 The employee non preferential claims for wage arrears, pay in lieu of notice and redundancy based on the claims received to date are £3,727, £79,249 and £92,607 respectively. Employees also have expensive claims of £6,047.
- 4.42 The Administrators estimate that there will be sufficient funds with which to make a distribution to unsecured, non-preferential creditors.

**Crown Creditor – HM Revenue & Customs**

- 4.43 The Administrators have received a claim of £23,734 from HMRC in relation to VAT liability and a claim for PAYE/NI of £136,181.
- 4.44 Please note that these claims are in addition to the unsecured liabilities referred to in paragraph 4.39.

**Receipts and Payments Account**

- 4.45 The Administrators' Receipts and Payments account to 17 January 2013 is attached at Appendix III.

## 5 Pre-administration costs

- 5.1 Prior to appointment, the Administrators held meetings with the directors as detailed earlier in the report. The Administrators were in communication with the directors following the initial meeting, up until the date of their appointment. The work included the following
- Advice regarding the Company's financial position and options available
  - Assistance in commencing formal insolvency proceedings
  - Attendance at meetings and any necessary advice given to the directors in relation to the Company
  - Liaising with agents, solicitor and the Bank
- 5.2 The Administrators' time costs up to date of appointment on 27 November 2012 amount to £18,704 which represents 63 hours at an average hourly rate of £297. To date, no fees have been charged in respect of the Administrators' pre-appointment costs.
- 5.3 The payment of unpaid pre-administration costs as an expense of the Administration is subject to approval in accordance with Rule 2.67 (A).

## 6 The Administrators' remuneration

- 6.1 The Administrators' time costs to 17 January 2013 amount to £29,143 which represents 139 hours at an average hourly rate of £210 and are summarised at Appendix IV. To date no fees have been drawn in respect of the work undertaken.
- 6.2 These amounts are derived by reference to PKF (UK) LLP's normal rates for time properly given by the Administrators and their staff in attending to matters arising in the insolvency. Where members of the Administrators' staff have been employed on this insolvency they have been so based on their experience and abilities in dealing with a case of this nature. Where appropriate, certain staff have dealt with a specific area of the administration due to their specialist skills in that area.
- 6.3 All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates. The Administrators should advise you that PKF (UK) LLP's scale rates increase from time to time over the period of the administration of each insolvency.
- 6.4 The current charge out rates for PKF (UK) LLP staff engaged on this assignment are detailed below:

Time Costs	£
Partner / Director	418 - 317
Manager	300 - 204
Supervisor / Senior Administrator	181 - 165
Administrator / Support	155 - 48

- 6.5 As per Rule 2.106(2) of the Rules the Administrators' remuneration can be fixed either
- as a percentage of the value of the property with which the Administrators have to deal, or
  - by reference to the time properly given by the Administrators and their staff in attending to matters arising in the administration or
  - or based on a set amount
  - or based on a combination of any of the above as per Rule 2.106(3A)
- 6.6 The Administrators propose to receive remuneration under part (b) of Rule 2.106(2).

- 6 7 In accordance with Rule 2 106 of the Rules, the fixing of the basis of the Administrators' remuneration is to be approved by resolution of the creditors' committee or if there is no committee by resolution of the creditors generally
- 6 8 A creditors' guide to fees, which provides information regarding creditors' rights in relation to insolvency practitioners' fees, can be obtained by visiting the Administrators' website The relevant guide can be accessed through [www.pkf.co.uk/cgtf](http://www.pkf.co.uk/cgtf)
- 6 9 The Administrators' have not incurred any disbursements to date
- 6 10 Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, advertising, 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
- 6 11 All category 1 disbursements are charged at the actual cost incurred
- 6 12 Category 2 disbursements will comprise cost allocations which may arise on some of the category 1 expenses where supplied internally typically, items such as room hire and document storage Also typically included will be routine or more specialist copying and printing, and allocated communication costs
- 6 13 Resolutions on the approval of the Administrators' remuneration and disbursements are set out in Section 8



## 7 Proposed exit route

7.1 The Joint Administrators propose three possible exit routes from Administration which are detailed below, of which only one of the proposed exit routes will be implemented

- (i) the Joint Administrators be empowered to place the Company into creditors voluntary liquidation, seeking their own appointment as Liquidators of the Company pursuant to Paragraph 83 of schedule B1 of the Insolvency Act 1986 and that Edward Terence Kerr and Ian James Gould of PKF (UK) LLP be appointed Joint Liquidators, or any other person(s) be appointed liquidator(s) of the Company in accordance with Paragraph 83(7) of Schedule B1 of the Insolvency Act 1986. In this event and under rule 4.127(5A) the basis of remuneration fixed in the Administration will apply in the subsequent liquidation, or
- (ii) subject to the provisions of Paragraph 79 of Schedule B1 of the Insolvency Act 1986 an application will be made to the court to end the Administration and for the Company to be compulsorily wound-up. The Administrators may, if they so desire, request that they be appointed Liquidators. In this event and under rule 4.127(5A) the basis of remuneration fixed in the Administration will apply in the subsequent liquidation, or
- (iii) in the event that exit routes (i) and (ii) above are inappropriate or unavailable, the Joint Administrators be empowered to make the necessary arrangements for the Company to be dissolved and removed from the Companies Register

### Administrators' discharge

7.2 It is standard practice for Administrators to seek a discharge from liability for any action taken by them during the course of an Administration, following the termination of the Administration

7.3 Granting the Administrators discharge does not prevent any creditor of the Company from applying to Court (under Paragraph 75 of Schedule B1 to the Insolvency Act 1986) for permission to bring proceedings against us if any such party believes that our conduct as Joint Administrators has breached our duties in relation to the Company or has otherwise made us guilty of misfeasance

7.4 The Administrators are not currently aware of any issue that may result in such an application to Court

7.5 For the avoidance of doubt, granting the Administrators their discharge prior to the termination of the Administration does not discharge the Administrators' liability, until the termination is effective

- 7.6 A resolution seeking the Administrators' discharge forms part of the Administrators' Proposals, discussed in more detail in Section 8

## 8 The Administrators' proposals

8 1 In accordance with Paragraph 49 of the Schedule Edward Terence Kerr and Ian James Gould the Joint Administrators of the Company, make to the creditors the following proposals for achieving the purposes of the administration

8 2 The Administrators propose

- (i) That the Administrators do all such things and generally exercise all of the powers as Administrators contained in Schedule 1 of the Insolvency Act 1986, as they at their discretion consider desirable or expedient in order to achieve the purposes of the administration, to protect and preserve the assets of the Company or maximise the realisation of those assets or for any purpose incidental to these proposals
- (ii) If thought appropriate, a creditors' committee be formed
- (iii) That the Administrators, at their sole discretion and at a time they see fit, are empowered to either
  - File the necessary returns at Court and with the Registrar of Companies to place the Company into creditors voluntary liquidation pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986 and that Edward Terence Kerr and Ian James Gould be appointed Joint Liquidators, or any other person(s) be appointed liquidator(s) in accordance with Paragraph 84 of Schedule B1 of the Insolvency Act 1986, or,
  - Make application to Court to end the Administration pursuant to Paragraph 79 of Schedule B1 of the Insolvency Act 1986, following which, the Administrators request that the Company be Compulsorily wound-up and Edward Terence Kerr and Ian James Gould be appointed Joint Liquidators if they so desire, or,
  - File the necessary documents with the Court and with the Registrar of Companies to dissolve the Company pursuant to Paragraph 84 of Schedule B1 of the Insolvency Act 1986

### Remuneration and other resolutions

8 3 The Administrators propose further the following resolutions

- (i) That, if thought appropriate, the Administrators take the necessary steps to form a creditors' committee

If no creditors' committee is formed the creditors will be required to vote on the following resolutions

- (i) That the Administrators shall be paid £18,704 for the work carried out prior to appointment as detailed in the proposal, being the costs incurred by them and their staff on a time cost basis by reference to PKF (UK) LLP's normal rates
  - (ii) That the Administrators' remuneration be fixed on a time cost basis by reference to PKF (UK) LLP's normal rates for the time spent by them and their staff in attending to matters arising in the Administration and such remuneration may be drawn from time to time from the administration funds. In the event of a subsequent Liquidation and in accordance with rule 4.127(5A) the basis of remuneration fixed in the Administration will apply in the Liquidation
  - (iii) That the Administrators be authorised to draw current and future Category 2 disbursements from the administration funds
  - (iv) That the Administrators be discharged from liability in accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986, 28 days after filing the final progress report
- 8.4 As mentioned previously, a creditors' meeting has been convened for the purpose of allowing the creditors to consider the proposals and above resolutions. Form 2.20B 'Notice of Meeting' is at Appendix VI and gives details of the meeting.
- 8.5 Creditors wishing to attend the meeting must lodge a written statement of their claim with the Administrators before the meeting. Any creditor who has not lodged their claim will not be allowed to vote. A notice of claim form is at Appendix VI for your use if required.
- 8.6 Any creditor who wishes to appoint a proxy holder to represent them at the meeting may use the proxy form at Appendix VI.

## **9 EC Regulations**

- 9 1 The EC Regulation does apply to these proceedings as the registered office of the Company at the date of Administration was 50 Cowick Street, Exeter, Devon, EX4 1AP
- 9 2 These proceedings are main proceedings as defined in Article 3 of the EC Regulations

## 10 Conclusion and recommendations

- 10 1 The Administrators refer to the objectives of the Administration as disclosed in paragraph 2 13 of this report. The Administrators are of the opinion that the second objective of 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, if that is not reasonably practicable, and provided the interests of the creditors as a whole are not harmed unnecessarily will be achieved. The Administrators are also of the opinion that the third objective of realising the Company's property in order to make a distribution to one or more secured or preferential creditors will also be achieved.
- 10 2 Based on current information there will be sufficient funds to enable a dividend to be declared to the unsecured, non-preferential creditors.
- 10 3 It is proposed that the Administrators' remuneration will be fixed on a time cost basis by reference to PKF (UK) LLP's normal rates for the time spent by them and their staff in attending to matters arising in the Administration.
- 10 4 Creditors are reminded that should they wish to attend the creditors meeting on 4 February 2013, either in person or by proxy, they should ensure that their proxy form together with details of their claim are lodged at the offices of PKF (UK) LLP, Pannell House, 159 Charles Street, Leicester LE1 1LD not later than 12 noon on 1 February 2013.
- 10 5 Creditors should return the completed proxies and proof debt to Gemma Sharman via fax on +44 (0)116 2854658, via email to [gemma.sharman@uk.pkf.com](mailto:gemma.sharman@uk.pkf.com), or, via post to Pannell House, 159 Charles Street, Leicester, LE1 1LD.
- 10 6 Should any creditor require any additional information or have any queries, they should contact Gemma Sharman on +44 (0)116 2504421.
- 10 7 The Administrators have convened a meeting of creditors to give you the opportunity to consider the proposals and resolutions and look forward to receiving creditors' comments.



**Edward Kerr**

On behalf of the Joint Administrators

17 January 2013

## **Appendix I**

**Specialist Electrical Services (South West) Limited**

**(In Administration)**

**STATUTORY INFORMATION**

<b>Company name</b>	Specialist Electrical Services (South West) Limited
<b>Registration number</b>	02901357
<b>Registered office address</b>	At the date of Administration, the Company's registered office was situated at 50 Cowick Street, Exeter, Devon, EX4 1AP  For the purpose of the Administration, the Company's registered office was changed to to the office of PKF (UK) LLP, Pannell House, 159 Charles Street, Leicester, LE1 1LD
<b>Court details</b>	Birmingham District Registry Court No 8563 of 2012
<b>Administrator(s) details</b>	Edward Terence Kerr (IP no 9021) PKF (UK) LLP Pannell House, 159 Charles Street, Leicester, LE1 1LD Appointed 27 November 2012 Resigned N/A  Ian James Gould (IP no 7866) PKF (UK) LLP Pannell House, 159 Charles Street, Leicester, LE1 1LD Appointed 27 November 2012 Resigned N/A  For the purpose of Paragraph 100 of Schedule B1 of the Act, the joint administrators are authorised to carry out all functions, duties and powers by each of them, jointly and severally
<b>Appointor</b>	National Westminster Bank Plc
<b>Company secretary</b>	Stephen Graham Yarnall
<b>Company directors</b>	Graham William Wardle  Stephen Graham Wardle
<b>Shareholder</b>	Graham William Wardle  Shareholding of 400 ordinary shares  S A Yarnall  Shareholding of 300 ordinary shares  Margaret Wells  Shareholding of 200 ordinary shares  Stephen Graham Yarnall  Shareholding of 100 ordinary shares



**Company's Bankers** National Westminster Bank Plc

**Registered Charges** National Westminster Bank Plc

- Debenture dated 19 December 1995
- Legal charge dated 30 October 2003

Lloyds TSB Commercial finance Limited

- Debenture dated 2 June 2012

## **Appendix II**

**Specialist Electrical Services (South West) Limited**

**(In Administration)**

**STATEMENT OF AFFAIRS**

# A – Summary of assets of Specialist Electrical Services (South West) Limited

## Assets

### Assets subject to fixed charge

GOODWILL

PROPERTY

BANK - NATWEST (AS PER LETTER OF DEMAND) \*

BOOK DEBTS

LLOYDS TSB

MOTOR VEHICLES

NORTHBRIDGE FINANCE

### Assets subject to floating charge

PLANT + MACHINERY

FIXTURES + FITTINGS

STOCK

WIP

RETENTIONS

FUNDS HELD BY SOLICITOR

### Uncharged assets

Estimated total assets available for preferential creditors

Book Value £	Estimated to realise £
—	1
172769	150000
172769	150001
(83611)	(83611)
89158	66390
1137572	482152
12616	12616
1150188	494768
15100	7314
(12841)	(12841)
2259	(5527)
6200	3006
1500	726
3000	1453
108000	10000
312150	182633
62290	62290
173745	821266

Signature

*[Signature]*

Date

10.12.12

# A1 – Summary of liabilities of Specialist Electrical Services (South West) Limited

	Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	£ 821266
<b>Liabilities</b>	
Preferential creditors	
HOLIDAY PAY WAGE ARREARS	£ 21 000 21 000
Estimated deficiency/surplus as regards preferential creditors	£
Estimated prescribed part of net property where applicable (to carry down)	
Estimated total assets available for floating charge holders	£
Debts secured by floating charges	
Estimated deficiency/surplus after floating charges	£
Estimated prescribed part of net property where applicable (brought down)	
Estimated assets available to unsecured creditors	£
Unsecured non-preferential claims (excluding any shortfall to floating charge holders) TRADE CREDITORS PAYE TAX + NIC VAT REQUO DANCES - ALL EMPLOYEE CLAIMS DIRECTORS LOAN A/c FINANCES (MOTOR VEHICLES)	1360099 181290 66192 185000 118521 5527
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	£
Issued and called up capital	(1000)
Estimated total deficiency/surplus as regards members	(£1115363)

Signature Syll

Date 10.12.12

**PKF (UK) LLP**  
**Specialist Electrical Services (South West) Limited**  
**B - Company Creditors**

Key	Name	Address	£
CA05	A D T Fire & Security	P O BOX 352,, MANCHESTER, M16 9XY	13,683 23
CA06	ACORN PROCESS CONTROLS LTD	Atkins Building,, Lower Bond Street,, Hinckley,, LEICESTER, LEICESTERSHIRE, LE10 1QU	19,320 00
CA07	ACTUAL POWER LTD	BPC HOUSE, ROMSEY INDUSTRIAL ESTATE, GREAT BRIDGE ROAD, ROMSEY, Hampshire, SO51 0HR	963 60
CA08	Advanced Technical Software Lt	Kirkham, Selby Rd ,, Wistow,, North Yorks , YO8 0UT	1,434 00
CA09	AJP (EM) LTD	174, Grace Dieu Road,, Whitwick,, Coalville,, Leicestershire, LE67 5AP	6,314 00
CA0A	AMP ELECTRICAL DISTRIBUTERS LTD	173 LOUGHBOROUGH ROAD, LEICESTER, LE4 5LR	81,283 76
CA0B	APOGEE CORPORATION LTD	THE OLD TOWN HALL, WIMBLEDON, SW19 8YA	1,074 37
CA0C	ARMSTRONG RHEAD LTD	STONEHILLS, SHIELDS ROAD, GATESHEAD, TYNE & WEAR, NE10 0HW	1,200 00
CA0D	AXIS M & E CONSULTING ENGINEERS LTD	8, POPLARS CLOSE, LENTON LANE, NOTTINGHAM, NG7 2RR	660 00
CA0E	Aviva	PO Box 520, Norwich, NR1 3WG	0 00
CB00	Bpx Electro Mechanical Co Ltd	Ross Walk, Leicester, LE4 5HA	11,179 16
CB01	BRANDON HIRE	72 - 75 Feeder Road,, Bristol , BS2 0TQ	210 00
CB02	Brunel Promotions	Hope Rd,, Bedminster,, Bristol , BS3 3NZ	299 47
CB03	Bryants Fire Appliances Ltd	20, Bembridge Close,, Leicester , LE3 9AP	69 60
CC00	CABLE TOOLING COMPANY	156 WOODLAND DRIVE, BRIGHTON, EAST SUSSEX, BN3 6DE	257 16
CC01	CASTELL SAFETY INTERNATIONAL LTD	THE CASTELL BUILDING, 217 KINGSBURY RD, London, NW9 9PQ	1,148 92
CC02	CHARLES WILSON ENGINEERS LIMITED	86 HIGH STREET, HARPENDEN, HERTS, AL5 2SP	612 38
CC03	CHARNWOOD FASTENERS LTD	15, PRINCE WILLIAM ROAD, LOUGHBOROUGH, Leics, LE11 5GU	527 03
CC04	CHRIS LEWIS FIRE & SECURITY	ISIS BUSINESS CENTRE, PONY ROAD, COWLEY, OXFORD, OX4 2RD	3,757 44
CC05	City Electrical Factors Ltd	Midland Division, 1 Station Road, Kenilworth, Warwickshire, CV8 1JJ	0 00
CC06	CLEVELAND CABLE COMPANY LTD	RIVERSIDE PARK ROAD, Middlesbrough, TS2 1QW	27,929 27
CC07	CROMWELL SAFETY LTD	Ashford Road, Leicester, LE2 6AA	(59 45)
CC08	CROMWELL TOOLS LEICESTER	PO BOX 14, CHARTWELL DRIVE, WIGSTON, LEICESTER, LE18 1AT	425 26
CC09	Crown Surveillance Ltd	11 Huss's Lane, Long Eaton, Nottingham, NG10 1GS	13,722 72
CC0A	CPC	Farady Drive, Fulwood, Preston, PR2 9PP	0 00
CD02	Davis Derby Ltd	Chequers Lane, Derby, DE21 6AW	75 89
CD03	DEFENSOR FIRE DETECTION SYSTEMS LTD	Unit 11 - 15 KINGSLEY STREET, LEICESTER, LE2 6DY	25,285 91
CD04	Devondale Electrical Distribs	Unit 3, 26 Marsh Green Road, Marsh Barton, Exeter, EX2 8PV	129 00

Signature \_\_\_\_\_

**PKF (UK) LLP**  
**Specialist Electrical Services (South West) Limited**  
**B - Company Creditors**

Key	Name	Address	£
CD05	DOWNTOWN COMPUTERS LTD	FELDSPAR CLOSE, ENDERBY, LEICESTER, LE19 4SD	456 00
CE00	E R F Electrical Wholesalers	Salop Street, Daybrook, Nottingham, NG5 6HD	380,777 69
CE01	E-UK CONTROLS LTD	UNIT 1, BLACKNEST BUSINESS PARK, BLACKNEST ROAD, BLACKNEST, Hampshire, GU34 4PX	366 84
CE02	EATON ELECTRIC LTD	REDDINGS LANE, TYSELEY,, BIRMINGHAM, B11 3EZ	24,094 32
CE03	Edmundson Electrical Ltd	East Midlands Credit Office, St Marks House 2nd Floor, Lombard Street, Newark On Trent Notts, NG24 1XX	146,521 88
CE04	EDP CONSULTING LIMITED	246 AYLESTONE LANE, WIGSTON, LEICESTER, LE18 1BD	111 00
CE05	Elliott Group Ltd	Manor Drive,, Peterborough, PE4 7AP	3,533 42
CE06	ENTROTEC LIMITED	ACCESS HOUSE, 5 ASHWOOD COURT, OAKBANK, LIVINGSTON, EH53 0TL	16,602 92
CE07	Every Phillips Linford Browns	Magnolia House, Church Street, Exmouth, EX8 1HQ	(0 50)
CE08	EYRE AND ELLISTON	191, Chatsworth Road, Chesterfield, Derbyshire, S40 2BD	12,910 31
CE09	EON	Griffin Court, Phoenix Business Park, Nottingham, NG8 6AT	0 00
CF00	Farnell	Farnell Accounts Recievable,, PO Box 208,, Leeds, LS12 9BH	51 19
CF01	FEDEX UK	JR LOGISTICS LTD, A FRANCHISEE OF FEDEX UK LTD, UNIT 19, MERIDIAN NORTH, MERIDIAN BUSINESS PARK, Leicester, LE19 1WR	304 74
CF02	FIRE SAFETY SERVICES	15 RAILTON ROAD, WOBURN ROAD INDUSTRIAL ESTATE, KEMPSTON, BEDFORD, MK42 7PW	11,609 64
CF03	FOSSEWAY TAPES & FIXINGS LTD	UNIT 8, LADYWOOD WORKS, LEICESTER ROAD, LUTTERWORTH, Leicestershire, LE17 4HD	81 00
CF04	FREETH CARTWRIGHT LLP	SOLICITORS, CUMBERLAND COURT, 80, MOUNT ST., NOTTINGHAM, NG1 6HH	0 00
CH00	HM Revenue & Customs (PAYE / NIC)	ICHU, Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	181,290 00
CH01	HM Revenue & Customs (VAT)	5th Floor, Regian House, James Street, Liverpool, L75 1AD	66,192 37
CH02	HM Revenue & Customs (Enforcement)	Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	0 00
CH03	Hewden Stuart Plc	P O Box 67,, Stretford D O,, Manchester, M32 0HW	0 27
CH04	HORWICH ELECTRONIC LABORATORIES	LIMBANKFIELD STREET, BOLTON, BL3 5NP	9,177 60
CH05	HUDSON CONTRACT SERVICES LTD	1, MILL LANE,, BRIDLINGTON,, EAST YORKSHIRE, YO16 7AP	(0 01)
CH06	HM Revenue & Customs	Direct Debit Support Office, 8th Floor NW Alexander House, 21 Victoria Avenue, Southend on Sea, Essex, SS99 1AA	0 00
CH07	HM Revenue & Customs	PAYE Hopper EW, Euston Tower, 286 Euston Road, London, NW1 3UH	0 00

Signature \_\_\_\_\_

**PKF (UK) LLP**  
**Specialist Electrical Services (South West) Limited**  
**B - Company Creditors**

Key	Name	Address	£
CH08	Hilti	11, Roman Ridge Rd., Tyler St., Sheffield, S9 1GB	85 50
CI00	Industrial Supplies (1991) Ltd	Unit 11,, 30, Meadow Lane,, Loughborough,, Leicester, LE11 1JY	(12 95)
CI01	Inscribe Engravers	7 Harby Lane,, Plungar,, Nottingham, NULL	1,783 50
CJ00	JB Engineering	Blueprint House,, 115, Huntingdon Street,, Nottingham, NG1 3NF	436 92
CJ01	John E Wright & Co	UNIT 1, BLACKNEST BUSINESS PARK, BLACKNEST ROAD, BLACKNEST, HAMPSHIRE, GU34 4PX	230 60
CK00	KATKO UK LTD	THE FACTORY UNIT, BELL HILL, ROTHWELL, NORTHANTS, NN14 6BP	1,689 19
CK01	KAYGEE DATA & ELECTRICAL LTD	SHIRLEY ROAD, RUSHDEN, NORTHAMPTONSHIRE, NN10 6BZ	5,844 00
CK02	KEMPSTON CONTROLS	Addressee Gone Away	498 10
CK03	Kevan Chidress	73 UPPER AUGHTON ROAD, SOUTHPORT, PR8 5ND	(0 01)
CK04	KNIGHT SECURITY (SOUTHPORT) LTD	UNIT 3 PERIVALE PARK, HORSENDEN LANE SOUTH, GREENFORD, MIDDLESEX, UB6 7RL	331 20
CL00	LAPP LIMITED	WILLOWS, 353, MOOR ROAD,, BESTWOOD VILLAGE, PAPPLEWICK, Notts, NG6 8UN	753 76
CL01	LIGHTNING PROTECTION & EARTHING SPE	76, WESTGATE LANE,, LOFTHOUSE,, WAKEFIELD, WF3 3NS	6,804 00
CL02	LOFTHOUSE SECURITY SYSTEMS	765 HENLEY ROAD, SLOUGH, BERKS, SL1 4JW	(0 01)
CL03	LON SOLUTIONS	20 Chruch Hill Way, Fleckney, Leicester, LE8 0UD	12,619 20
CM00	Metalways	VULCAN INDUSTRIAL ESTATE, LEAMORE LANE, WALSALL, WEST MIDLANDS, WS2 7BZ	3,536 19
CM01	METELEC LTD	The Parris,, Lilac Grove,, Beeston,, Nottingham, NG9 1PJ	6,785 86
CM02	Midland Fixings	71 BRAUNSTONE AVENUE, LEICESTER, LE3 1LA	29,018 56
CM03	MITCHIAN ELECTRICAL	69 LOWICK COURT, MOULTON, NORTHAMPTON, NN3 7TY	9,562 62
CM04	MOULTON AERIALS	The Battery Factory, Swannington Road, Broughton Astley, Leicester, LE9 6TU	5,478 00
CM05	Multicell International Ltd	Llandybie, Ammanford, Carmarthenshire, SA18 3GY	146 02
CM06	Morgan Marine Limited	15 Midland Court, Central Park, Lutterworth, Leicestershire, LE17 4PN	0 00
CM07	Merlin Genn	Accounts Dept, P O Box 474, Maple House, Potters Bar,, EN6 9EQ	(7,817 66)
CN00	Nationwide Platforms Limited	Edmundson Electric Ltd, East Midlands Credit Office, St Marks House 2nd Floor, Lombard St Newark On Trent, NG24 1XX	7,224 76
CN01	NEWHEY & EYRE LTD		63,289 48
CN02	Nicholas - Harding		20,002 05

Signature \_\_\_\_\_

**PKF (UK) LLP**  
**Specialist Electrical Services (South West) Limited**  
**B - Company Creditors**

Key	Name	Address	£
CN03	NIMBUS LIGHTING PROTECTION LIMITED	ASPECT COURT, 292 SPRING LANE, LAMBLEY, NOTTINGHAM, NG4 4PE	8,658 00
CN04	NORTHGATE VEHICLE HIRE LTD	CHESTER PARK, ALFRETON ROAD, DERBY, DE21 4AS	26 45
CN05	NORTONICS FOXTAM LTD	BRIDGE ROAD,, CAMBERLEY,, SURREY, GU15 2QR	1,404 61
CN06	Northridge Finance Limited	Bank of Ireland, 1 Donegall Square South, Belfast, BT1 5LR	5,527 00
CN07	National Westminster Bank Plc		142,173 00
CO00	O2 (UK) LTD	Payment Processing Centre,, Milton Keynes,, MK77 1UB	1,683 42
CP00	Park Electrical Services	3, HERTFORD HOUSE,, FARM CLOSE,, SHENLEY,, HERTS , WD7 9AB	107,209 47
CP01	PEPPERL+FUCHS GB LTD	77 RIPPONDEN ROAD, OLDHAM, LANCASHIRE, OL1 4EL	2,110 01
CP02	PHAROS FIELD ENGINEERING SERVICES LI	228 LYTHALLS LANES, FOLESHILL, COVENTRY, CV6 6GF	1,824 00
CP03	PHOENIX NETWORK COMMUNICATIONS	PHOENIX HOUSE,, MERLIN WAY,, QUARRY HILL IND EST ,, ILKESTON, Derbyshire, DE7 4RA	22,800 30
CP04	Premium Credit Ltd	Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB	0 00
CP05	Premium Credit Ltd	Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB	0 00
CP06	Premium Credit Ltd	Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB	0 00
CR00	R CHAPMAN (AUTOMOBILE ENGINEERS) LT	14 SYCAMORE ST, BLABY, LEICESTER, LE8 4FJ	1,444 68
CR01	R S Components Ltd	P O Box 888, Corby, Northants, NN17 5UB	4,841 31
CR02	RAPID POWER TOOLS REPAIRS	Addressee Gone Away	(217 38)
CR03	RAYLEIGH INSTRUMENTS LTD	RAYTEL HOUSE, BROOK ROAD, RAYLEIGH, Essex, SS6 7XH	181 99
CR04	RDC COMMUNICATIONS LTD	ALAN HOUSE, SAFFRON ROAD, SOUTH WIGSTON, LEICESTER, LE18 4UP	412 08
CR05	Rexel Senate	P O Box 28,, Abbey House,, Potters Bar,, Herts , EN6 5DU	24,932 44
CR06	REXEL UK LTD	Kennet Way, Canal Road Ind Est, Trowbridge, Wilts, BA14 8BL	12,350 50
CR07	Rotech Systems	Unit 57, Canal Bridge Centre,, Meadow Lane,, Ellesmere Port,, Cheshire , CH65 4EH	182 64
CR08	Routeco Plc	Davy Avenue,, Knowlhill,, Milton Keynes , MK5 8HJ	1,616 40
CR09	Roy Parker Aerials	63, Kenilworth Drive,, Oadby,, LEICESTER, LE2 5LT	26,375 12
CS00	S B A Ltd	Freemans Common Road, Aylestone Road, Leicester, LE2 7SQ	99 36
CS01	SANTON SWITCHGEAR LIMITED	UNIT 1, PHOENIX PARK, TELFORD STREET, NEWPORT, South Wales, NP19 0LW	395 72
CS02	SCHENCK PROCESS UK LTD	REDLER HOUSE, DUDBRIDGE, Stroud Gloucester, GL5 3EY	256 80
CS03	SML - SWITCHGEAR MAINTENANCE (DISTR)	3, LITTLE COMMON,, STANMORE, HA7 3BZ	75 00
CS04	SOAR VALLEY TIMBER LTD	1499 Melton Rd ,, Queniborough,, Leicester , LE7 3FP	15 12
CS05	Southdown Small Tools Ltd	Addressee Gone Away	(18 45)

Signature \_\_\_\_\_



**PKF (UK) LLP**  
**Specialist Electrical Services (South West) Limited**  
**B - Company Creditors**

Key	Name	Address	£
CS06	SOVEREIGN ALARMS	12 SALTDEAN VALE, BRIGHTON, EAST SUSSEX, BN2 8HF	90 00
CS07	Speedy Hire Centres (Northern)	CHASE HOUSE, 16 THE PARKS, NEWTON LE WILLOWS, WA12 0JQ	0 00
CS08	SPEEDY LGH LTD	BOLTON ROAD, ATHERTON, MANCHESTER, M46 9YZ	(2 82)
CS09	STARKSTROM	256 FIELD END ROAD, EASTCOTE, RUISLIP, MIDDLESEX, HA4 9UW	5,536 80
CS0A	Static Systems Group Plc	Heath Mill Road,, Wombourne,, Staffordshire, WV5 8AN	9,026 40
CS0B	Steiner & Co	50 Cowick Street, St Thomas, Exeter, EX4 1AP	6,000 00
CS0C	SWIFT FIRE & SECURITY (MIDLANDS)	Addressee Gone away	102,496 49
CS0D	SWITHLAND SPRING WATER LTD	SWITHLAND, CHARNWOOD, Leicestershire, LE12 8TQ	0 00
CS0E	Severn Trent Water Ltd	Customer Relations, Sherbourne House, St Martins Road, Coventry, CV3 6SD	59 13
CT00	Terratruck	Accounts Office, 34/36 Gipsy Lane, Leicester, LE4 6RB	137 38
CT01	THOMAS & BETTS LTD	WILFORD ROAD, NOTTINGHAM, NG2 1EB	602 64
CT02	TLA ELECTRICAL DISTRIBUTORS	UNIT 16 HAZELS ROAD, MANVERS BUSINESS PARK, COTGRAVE, Nottingham, NG12 3GZ	26,810 31
CT03	TP EXTRUSIONS LIMITED	UNIT A2 CAXTON POINT, CAXTON WAY, STEVENAGE, HERTS, SG1 2XU	139 20
CT04	TRADE UK ACCOUNT	SELECTAPOST 28, SHEFFIELD, S97 3GE	142 30
CT05	TROTEC LASER LTD	UNIT 4, WHARTON STREET, BIRMINGHAM, B7 5TR	132 70
CU00	Universal Instrument Services	UNIT 69, THE WHITTLE ESTATE, CAMBRIDGE ROAD, WHETSTONE, Leicester, LE8 6PA	814 92
CV00	Viking Direct Ltd	P O Box 279, Leicester, LE4 1FZ	1,199 74
CV01	Virgin Media Payments Ltd	Business Payments,, P O Box 4459,, Worthing,, BN13 1XP	48 00
CV02	Vodafone Ltd	Addressee Gone Away	102 94
CW00	Graham William Wardle	569 Melton Road, Thurmaston, Leicester, LE4 8EA	0 40
CW01	WANDSWORTH GROUP LTD	Albert Drive,, Sheenwater,, Woking,, Surrey, GU21 5SE	1,233 30
CW02	WILSON ALARM SYSTEMS LIMITED	1-3 PAIGLE ROAD, AYLESTONE, LEICESTER, LE2 8HP	480 00
CW03	Graham Wardle	C/o 184 Western Road, Leicester, LE3 0GB	74,868 26
CY00	Stephen Yarnall	C/o 184 Western Road, Leicester, LE3 0GB	43,653 42
CZ00	Employee Claims		185,000 00
<b>131 Entries Totalling</b>			<b>2,058,803.38</b>

Signature \_\_\_\_\_

## **APPENDIX III**

**Specialist Electrical Services (South West) Limited**

**(In Administration)**

**RECEIPTS AND PAYMENTS ACCOUNT**

**Specialist Electrical Services (South West) Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 27/11/2012 To 17/01/2013	From 27/11/2012 To 17/01/2013
	<b>GENERAL FIXED CHARGE</b>		
1 00	Goodwill	1 00	1 00
		<u>1 00</u>	<u>1 00</u>
	<b>PROPERTY &amp; LAND</b>		
150,000 00	184 Western Road	NIL	NIL
	Rent	1,500 00	1,500 00
(83,611 00)	National Westminster Bank Plc	NIL	NIL
		<u>1,500 00</u>	<u>1,500 00</u>
	<b>MOTOR VEHICLES</b>		
482,152 00	Books Debts	NIL	NIL
12,616 00	Lloyds TSB Commercial Finance Ltd	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>MOTOR VEHICLES COMMERCIAL</b>		
7,314 00	Motor Vehicles	NIL	NIL
(12,841 00)	Northridge Finance Ltd	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>ASSET REALISATIONS</b>		
5,185 00	Chattel Assets & Stock	12,499 00	12,499 00
10,000 00	Work In Progress	10,000 00	10,000 00
182,633 00	Retentions	NIL	NIL
62,290 00	Funds Held by Solicitors	63,160 60	63,160 60
	Bank Interest Net of Tax	6 16	6 16
		<u>85,665 76</u>	<u>85,665 76</u>
	<b>PREFERENTIAL CREDITORS</b>		
(21,000 00)	Employees Holiday Pay & Wage Arrea	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(1,360,099 00)	Trade & Expense Creditors	NIL	NIL
(181,290 00)	HM Revenue & Customs - TAX/NIC	NIL	NIL
(66,192 00)	HM Revenue & Customs - VAT	NIL	NIL
(185,000 00)	Employee - Redundancy Pay	NIL	NIL
(118,521 00)	Directors Loan Account	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1,000 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(1,117,363.00)</b>		<b>87,166 76</b>	<b>87,166 76</b>
	<b>REPRESENTED BY</b>		
	Bank 1 - Current		87,166 76
			<u>87,166.76</u>



Edward T Kerr  
Joint Administrator

## **APPENDIX IV**

**Specialist Electrical Services (South West) Limited**

**(In Administration)**

**TIME COST ANALYSIS**

# SIP9 Analysis of OfficeHolders Timecosts as at 17 January 2013

Client: 4023085 Specialist Electrical Services (South West) Limited

Grade	Partner / Director	Manager	Supervisor / Senior Administrator		Administrator / Assistant		Total			
	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours		
Average Cost per hour:	£418.00	£300.00	£181.00		£127.00		£209.00			
Tasks										
Planning & Monitoring	1,337 60	3 20	900 00	3 00	0 00	0 00	302 65	2 55	2,540 25	8 75
Cashiering Function Generally	20 90	0 05	0 00	0 00	0 00	0 00	116 48	0 96	137 38	1 01
Office Holders Tax Liabilities	0 00	0 00	0 00	0 00	0 00	0 00	103 92	0 79	103 92	0 79
CDDA 1986 Work	0 00	0 00	375 00	1 25	0 00	0 00	13 60	0 10	388 60	1 35
Secured Creditors (reporting/accounting for funds, etc)	585 20	1 40	5,460 00	18 20	0 00	0 00	92 50	1 25	6,137 70	20 85
Partly Secured Creditors (including of lease and HP)	41 80	0 10	0 00	0 00	36 20	0 20	125 20	1 05	203 20	1 35
Non Preferential Creditors	41 80	0 10	135 00	0 45	36 20	0 20	2,114 88	17 66	2,327 88	18 41
Employee Claims	83 60	0 20	195 00	0 65	2,262 50	12 50	1,618 40	11 90	4,159 50	25 25
Fixed Asset Realisation	0 00	0 00	780 00	2 60	0 00	0 00	47 52	0 44	827 52	3 04
Stock Realisations	0 00	0 00	75 00	0 25	36 20	0 20	945 36	7 32	1,056 56	7 77
Book Debt Realisations	83 60	0 20	2,505 00	8 35	0 00	0 00	68 95	0 65	2,657 55	9 20
Other Asset Realisations	0 00	0 00	120 00	0 40	0 00	0 00	34 00	0 25	154 00	0 65
Post Appointment Trading	0 00	0 00	0 00	0 00	0 00	0 00	40 80	0 30	40 80	0 30
Insurance & Bonding	41 80	0 10	90 00	0 30	0 00	0 00	592 74	4 43	724 54	4 83
Legal Correspondence/Litigation	83 60	0 20	1,515 00	5 05	108 60	0 60	136 00	1 00	1,843 20	6 85
General Administration	0 00	0 00	0 00	0 00	0 00	0 00	401 20	2 95	401 20	2 95
Statutory Compliance (including CRO returns and lodges)	543 40	1 30	1,050 00	3 50	0 00	0 00	1,032 72	8 04	2,626 12	12 84
Annual/Periodic Reporting/Meeting (ie S48 or S105)	0 00	0 00	0 00	0 00	0 00	0 00	1,142 40	8 40	1,142 40	8 40
Negotiations/Discussions with Prospective Purchasers	1,233 10	2 95	300 00	1 00	0 00	0 00	0 00	0 00	1,533 10	3 95
ROT Claims	83 60	0 20	0 00	0 00	54 30	0 30	0 00	0 00	137 90	0 50
	4,180.00	10.00	13,500 00	45 00	2,534 00	14 00	8,929 32	70 04	29,143.32	139.04

SIP9 Analysis of OfficeHolders Timecosts as at 27 November 2012

Client: 4023084 Specialist Electrical Services (South West) Limited - Pre appointment time cost

Grade	Partner / Director	Manager	Supervisor / Senior Administrator	Administrator / Assistant	Total	
Average Cost per hour	£0.00	£300.00		£134.00	£296.00	
Tasks	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours
Planning & Monitoring	0 00	0 00	0 00	0 00	136 00	1 00
Cashiering Function Generally	0 00	0 00	0 00	0 00	57 65	0 45
Pre Appointment Work (including investigation work)	0 00	0 00	18,510 00	61 70	0 00	0 00
	0 00	0 00	18,510 00	61 70	0 00	0 00
					193 65	1 45
					18,703.65	63.15

## **APPENDIX V**

**Specialist Electrical Services (South West) Limited**

**(In Administration)**

**FORM 2.17B – NOTICE OF ADMINISTRATORS' PROPOSALS**

The Insolvency Act 1986

**Statement of administrators  
proposals****2.17B**

Name of Company  
Specialist Electrical Services (South West)  
Limited

Company Number  
02901357

In the  
Birmingham District Registry  
[full name of court]

Court case number (For court use only)  
8563 of 2012

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

We<sup>(a)</sup>


Edward T Kerr and Ian J Gould of PKF (UK) LLP, Pannell House, 159 Charles Street, Leicester,  
LE1 1LD

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

A copy of these proposals was sent to creditors on

(b) Insert date

(b)  
17 January 2013

Signed   
Edward T Kerr - Joint Administrator

Dated 17 January 2013.

**Contact Details**

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

Edward T Kerr  
Pannell House, 159 Charles Street, Leicester, LE1 1LD  
Tel 0116 2504400  
DX Number 10804 DX Exchange Leicester

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at

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



## **APPENDIX VI**

**Specialist Electrical Services (South West) Limited**

**(In Administration)**

**FORM 2.20B NOTICE OF MEETING TO CREDITORS, NOTICE OF CLAIM  
FORM, AND PROXY FORM**

The Insolvency Act 1986

**Notice of a meeting of  
creditors****2.20B**

Name of Company Specialist Electrical Services (South West) Limited	Company Number  02901357
In the  Birmingham District Registry  [full name of court]	Court case number (For court use only)  8563 of 2012

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

Notice is hereby given by <sup>(a)</sup>

Edward T Kerr and Ian J Gould of PKF (UK) LLP, Pannell House, 159 Charles Street, Leicester,  
LE1 1LD

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

that a meeting of the creditors of <sup>(b)</sup> Specialist Electrical Services (South West) Limited of Pannell  
House, 159 Charles Street, Leicester, LE1 1LD

(c) Insert details of place of  
meeting

is to be held at <sup>(c)</sup> Pannell House, 159 Charles Street, Leicester, LE1 1LD

(d) Insert date and time of  
meeting

on <sup>(d)</sup> at 4 February 2013 at 11 00 am

The meeting is

\*Delete as applicable

<sup>(1)</sup> an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986, or

~~<sup>(2)</sup> an initial creditors' meeting requested under paragraph 52(2) of Schedule B1 to the Insolvency  
Act 1986~~

~~<sup>(3)</sup> to consider revisions to my proposals under paragraph 54(2) of Schedule B1 to the Insolvency  
Act 1986~~

~~<sup>(4)</sup> a further creditors' meeting under paragraph 56 of Schedule B1 to the Insolvency Act 1986~~

~~<sup>(5)</sup> a creditors' meeting under paragraph 62 of Schedule B1 to the Insolvency Act 1986~~

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 me, not later than noon  
on the business day preceding the meeting, details in writing of your claim

Signed



Joint Administrator

Dated

17 January 2013

A copy of the proposal is attached

# Proof of Debt – General Form

## Specialist Electrical Services (South West) Limited (In Administration)

Date of appointment of Administrator 27 November 2012

1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence	
2a	Email address (By including an email address on this form you are consenting to receive future correspondence by email )	
2b	Your reference or account number If applicable	
3	Total amount of claim Include any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration	£
4	Details of any documents by reference to which the debt can be substantiated Please attach any such supporting documentation to this form	
5	Uncapitalised interest If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred If you need more space append a continuation sheet to this form	
7	Particulars of any security held Include the value of the security and the date it was given	
8	Particulars of any reservation of title Include full details of the goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____ Name in BLOCK LETTERS _____ Position with or in relation to creditor _____ Address of person signing _____ (if different from 2 above) _____	

### To be completed by the joint administrators when admitting claims

Admitted to vote for	£ _____	Admitted for dividend for	£ _____
Date	_____	Date	_____
Joint Administrator	_____	Joint Administrator	_____

**Proxy (Initial Creditors' Meeting)****Specialist Electrical Services (South West) Limited (In Administration)**

Please give full name and address for communication

Name of Creditor \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_**Proxy Holder(s)**

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

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

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 creditors' meeting to be held on **4 February 2013**, 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]

**Resolutions to be proposed and voting instructions**

Please delete FOR or AGAINST as appropriate to indicate how your proxy should vote in respect of each resolution

1 That the Administrators' proposals be accepted as circulated

1 [ FOR ] [AGAINST]

2 For the nomination of \_\_\_\_\_ of \_\_\_\_\_ to be a member of the creditors' committee

2 [ FOR ] [AGAINST]

A creditors' committee can only be established if enough members are nominated

If you wish to propose further resolutions you may use the back of this form but should clearly state on the front of this form that such further resolution have been annotated

*In the event that a creditors committee is not established, creditors will be asked to vote on the following resolutions*

3 That the Administrators shall be paid £18,704 for the work carried out prior to appointment as detailed in the proposal, being the costs incurred by them and their staff on a time cost basis by reference to PKF (UK) LLP's normal rates

3 [ FOR ] [AGAINST]

4 That the Administrators' remuneration be fixed on a time cost basis by reference to PKF (UK) LLP's normal rates for the time spent by them and their staff in attending to matters arising in the Administration and such remuneration may be drawn from time to time from the Administration funds. In the event of a subsequent liquidation and in accordance with rule 4 127(5A) the basis of remuneration fixed in the Administration will apply in the liquidation

4 [ FOR ] [AGAINST]

5 That the Administrators be authorised to draw current and future Category 2 disbursements from the administration funds

5 [ FOR ] [AGAINST]

6 That the Administrators be discharged from liability, in accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986, 28 days after filing the final progress report

6 [ FOR ] [AGAINST]

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

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

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

## **APPENDIX VII**

**Specialist Electrical Services (South West) Limited**

**(In Administration)**

**CREDITORS QUESTIONNAIRE**

**Creditor Questionnaire  
Investigation into the Affairs of**

**Specialist Electrical Services (South West) Limited  
(In Administration)**

Creditor's Name and Address	
Estimated 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 to allow continuance of credit	
When were you first aware that there were difficulties in getting payment and what was the evidence of this? e.g. extended credit, lump sum payments, dishonoured cheques	
Please provide details, including dates, of any Writs, summons, decrees or other legal action you took to recover your debt	

<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? If so, please provide brief details</p>	

Date \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_ (Block Capitals Please)

Position \_\_\_\_\_