

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company
AMT Systems Limited

Company number
02984882

In the Royal Courts of Justice, Chancery Division, Companies Court (full name of court)
--

Court case number
4738 of 2013

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

I (a)
A J Clark
Carter Clark
Recovery House
15-17 Roebuck Road
Hainault Business Park
Ilford, Essex
IG6 3TU

*Delete as
applicable

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

A copy of these proposals was sent to all known creditors on

(b) 3 September 2013

Signed



Administrator

Dated

3/9/13

Contact Details:

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

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

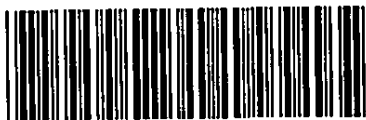
A J Clark
Carter Clark
Recovery House
15-17 Roebuck Road
Hainault Business Park
Ilford, Essex
IG6 3TU

DX Number

020 8524 1447
DX Exchange

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

FRIDAY



A28 06/09/2013 #176
COMPANIES HOUSE

AMT Systems Limited

(In Administration)

Administrator's Report & Proposals

3 September 2013

**AMT Systems Limited
(In Administration)****Administrator's Report & Proposals****Important Notice**

The Administrator's report and statement of proposals have been produced for the sole purpose of advising creditors pursuant to the provisions of the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any other purpose other than this report to them, or by any other person for any purpose whatsoever. Any estimated outcomes for creditors included in these proposals are illustrative only and cannot be relied upon as guidance for actual outcomes.

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Administrator's Report

1. Introduction

As previously advised, Alan J Clark ("the Administrator") was appointed Administrator of AMT Systems Limited ("the company") on 17 July 2013. The appointment was made by the directors of the company under the provisions of the Insolvency Act 1986 as amended by The Enterprise Act 2002. The Notice of Appointment was filed in The Royal Court of Justice under court number 4738 of 2013.

Under the terms of the Insolvency Act 1986, the Administrator is required to send creditors and contributories of the company a statement of his proposals for achieving the purposes of the Administration. The purpose of this report is to fulfil these requirements and to advise creditors generally on the progress of the Administration.

The Administrator acts as an officer of the court and as an agent of the company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.

2. Background and events leading up to Administration

The company traded in all aspects of filter remediation and refurbishment to the water, waste treatment and related industries working closely with major water companies and contractors. It specialised in media installation, media extraction and filter refurbishment working with key contractors and process engineering companies within the water and waste treatment industries.

The company's main customers were water companies and major contractors. The water industry operates in cycles and this results in contracting being a very volatile industry with cyclical demand. In addition, the water industry has spending rounds which, on top of the variability of contracting, makes income difficult to forecast.

In 2009 the company was restructured following the retirement of one of the founding directors. A holding company, AMT 2009 Limited, was established and AMT Systems Limited became a wholly owned subsidiary. In 2009/2010 the company's funding facilities were reviewed by Close Brothers and its facility of £500,000 was withdrawn to be replaced by a £100,000 overdraft facility with NatWest Bank.

For many years the directors had attempted to increase the company's labour rate of £375 per man per day. Customers resisted, and quotations based upon increased labour rates were not successful. Indeed, in some cases the company had to reduce the day rate to win work. Many of the company's costs had crept up during the same period resulting in a squeeze on margins. To try to overcome the cyclical nature of the company's workload, AMT had, in the past, used agency labour in conjunction with its core group of employees. When workloads decreased, agency labour was reduced. In May 2013 the directors became aware of a major downturn in work and shed all agency labour.

The directors advise that the downturn in the water industry spending rounds come nearly a year earlier than they expected. Five years ago at this point in the cycle, the company were turning over £1 million per quarter. This had now fallen to less than half that figure. Given that the spending rounds operate on a five year cycle, the directors did not anticipate this dramatic downturn. One further problem was that almost all future work being offered to the company was to start in 2015 and onwards.

Administrator's Report

In early June 2013 a number of sizeable projects that the company had hoped to win, and to start imminently, were either not won or had been put back by a significant period. Contracts that were either lost or substantially delayed included

- Egham - value £520,000,
- Eccup GACs - between £220,000 – £1m depending how many filters were done,
- Strensham -over £1.5m potentially if floors and media won,
- Church Wilne - £220,000

The company therefore only had sufficient work for four of their staff out of 21 site and four office personnel. This level of work was not sufficient to cover the company's immediate overheads. With little in the way of reserves, the directors faced the likelihood of the company running out of cash very quickly and this led to the decision to consult the company's accountants.

The directors subsequently sought advice from Carter Clark on 1 July 2013, following an initial introduction from the Company's accountants, Greaves & Co. At that meeting it became evident that the Company was insolvent on both a balance sheet basis and also by virtue of its inability to settle its liabilities as they fell due. Accordingly, the directors concluded that the Company should be placed into Administration as soon as possible to protect the Company's assets.

National Westminster Bank plc had outstanding charges registered at Companies House. Whilst there were no monies thought to be due to the chargeholder, my solicitors, Morgan Cole LLP, confirmed it was necessary to serve the bank with notice of the director's intention to appoint an Administrator and seek their consent. Accordingly, the Administration was put into effect by way of a director's appointment with AJ Clark of Carter Clark duly appointed on 17 July 2013, eight business days after a notice of intention to appoint an administrator was filed in The Royal Court of Justice, Chancery Division, London on 5 July 2013.

3. Purpose of the Administration

The purpose of an Administration is to achieve one of the three 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. The nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate or viable.

Objective (b) should be achievable and there will be a dividend to the unsecured creditors. Gordon Brothers Europe, agents, have been attempting to sell the business and a sale of the assets of the company is expected to take place in the next few weeks.

The insolvency legislation has set a 12 month maximum duration for Administration, 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.

Administrator's Report

4. Progress of the Administration to date

Immediately following appointment I and my team, together with representatives of Gordon Brothers Europe, attended the company's trading premise in Misterton, Doncaster. At a meeting held with the directors, ongoing contracts were reviewed and the costs and viability of trading considered. It was evident that most contracts had been finished and that substantial new work was unlikely to be forthcoming in the near term. Gordon Brothers Europe, who are experienced insolvency agents, were consulted regarding their recommendations regarding strategy on the disposal of the business and assets. After reviewing the company's cash flow and as a result of a lack of funding, I formed the view that it would not be possible to trade the business and the best outcome for the company would be to try to progress final account settlement and / or a novation of existing contracts.

I decided that the objective of the Administration was best achieved by the Company immediately ceasing trade. As a result, trading ceased on 17 July 2013 and all operational employees were dismissed on that date. The directors and one employee were kept on to assist with the collation of information in respect of the assets, contracts and outstanding book debts.

My agents have been marketing the business and assets. They have identified and contacted approximately 20 businesses within the sector and sought interest in respect of taking over the business. Of those that expressed interest, eight parties have signed non-disclosure agreements. A number of interested parties visited the company's site and made expressions of interest although, at the date of this report, no formal offers have been forthcoming.

In addition to plant and vehicles, the company is owed substantial sums for work done prior to my appointment. Contract files have been reviewed and monitoring of both contract sums due and retentions is ongoing. Discussions are taking place with a number of water companies and contractors regarding settlement of sums due. A few debtors are disputing the monies owed but we are working with the directors and the debtors to resolve these issues and collect the remainder of book debts outstanding. The majority of the retentions are due for payment next year and, following conversion of the Administration into Liquidation, will be collected in the liquidation.

Investigations

The Administrator's investigations into the Company's affairs are currently ongoing. The Administrator has a statutory obligation to file a report with the Insolvency Service regarding the conduct of all directors that have held office in the three years prior to the Administration. This report must be filed within six months from the appointment date and creditors should note that the content of this report is confidential.

The Administrator also has a duty to investigate antecedent transactions which include such matters as

- Transactions at an undervalue,
- Wrongful trading,
- Preferences, and
- Transactions to defraud creditors

Following a review of transactions with a related party, it became apparent that certain assets had been sold in settlement of a related party debt. After review by my solicitors, Morgan Cole LLP, letters before action were dispatched. I am pleased to report that a settlement has now been achieved without the need to litigate and this has resulted in the return of all assets sold to the related party prior to my appointment.

Administrator's Report

I have been contacted by various creditors in connection with transactions prior to my appointment. Morgan Cole LLP are assisting the Administrator and his team with a detailed review of matters with the objective of seeking potential recoveries for the company and creditors. Should any creditor have any information which they wish the Administrator to consider, please contact my office with details and any supporting documentation.

Receipts and Payments

A summary receipts and payments account is attached at Appendix 5.

5. Financial Position of the Company as at 17 July 2013

The directors of the company have not submitted an estimated statement of affairs. The Administrator has prepared an estimated statement of affairs from information provided by the directors and from the company records at Appendix 4. Estimated realisable values are based on agents' advice and our experience of dealing with similar cases.

6. Administrator's costs and remuneration

I propose that my fees will be charged by reference to the time properly spent by me and my staff in dealing with matters relating to the Administration of the company. This time will be charged at the hourly charge out rates 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 6. I also propose that I am permitted to charge what are known as category 2 expenses. Information about category 2 expenses is set out in Appendix 6.

The approval of the basis of my remuneration as Administrator (and category 2 expenses) forms part of these proposals for which approval is being sought from creditors. This is set out in the proposals below, but if a creditors' committee is appointed at the forthcoming meeting of creditors then I will seek approval from the committee.

Administrator's pre appointment costs, remuneration and disbursements

Following discussions with the directors and shareholder, the company decided that Administration would produce a better outcome than liquidation. Carter Clark were instructed to assist the directors in seeking the appointment of an Administrator subject to the consent of the qualifying floating chargeholder. The company made a payment on account of £10,000 plus VAT towards the costs of placing the company into Administration.

Carter Clark's time costs in this regard amount to £17,714 which were accrued for services undertaken in respect of review and providing advice on the company's financial position, general planning and preparation including liaising with chattel agents and solicitors, filing notices in the Royal Court of Justice, and attending to formalities connected with the proposed Administration appointment. Of the total time costs incurred, a balance of £3,714 will be written off. The approval of the balance of outstanding time costs in respect of pre appointment matters of £4,000 will be sought at the forthcoming meeting of creditors.

Solicitors were instructed to assist with the preparation and filing of various documents required to place the company into Administration. Morgan Cole LLP, Solicitors, have pre-appointment costs in the sum of £2,000 plus VAT. Approval of these costs will also be sought at the forthcoming meeting of creditors.

Administrator's Report

Administrator's post appointment costs, remuneration and disbursements

To date, post appointment, the Administrator and his staff have spent 219 hours dealing with the administration at a time cost of £53,217. In addition, disbursements have also been incurred and further details are set out in Appendix 6. A detailed breakdown in accordance with Statement of Insolvency Practice 9, including the costs of the Administrators time, charge out rates of the staff undertaking the work and other relevant factors is also included in Appendix 6.

A description of the routine work undertaken in the administration to date is as follows

1. Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining case files and electronic case details on IPS case management software
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
2. Cashiering
 - Maintaining and managing the administrator's cashbook and bank account
3. Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Dealing with employee claims and submission of returns to the Redundancy Payments Service
 - Preparing proposals and reports to creditors
 - Maintaining creditor information on IPS case management software
4. Investigations
 - Review and storage of books and records
 - Conduct investigations into background of company and events
 - Review books and records to identify any transactions or actions an administrator may take against a third party in order to recover funds for the benefit of creditors
5. Realisation of Assets
 - Corresponding with main contractors
 - Review of contract files to determine work done and sums outstanding
 - Liaising with agents and meetings with the director regarding vehicles and machinery

In addition to the routine work above, my firm has undertaken other work as described in the section dealing with our actions since appointment.

A copy of 'A Creditors Guide to Administrator's Fees' published by the Association of Business Recovery Professionals is available from the CreditZone section of the joint administrators firm's website www.carterclark.co.uk. Also a copy of Carter Clark's fee policy is available from the same place. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version.

A hard copy of both the Creditors Guide and our practice's fee policy can be obtained free of charge upon request to our office.

Administrator's Report

Non preferential creditors

Based on information obtained from the company's accounting records the claims of unsecured creditors were estimated at £1,838,607. To date 47 creditors have lodged claims in the sum of £821,978. A further 66 creditors with anticipated claims of £1,016,629 have yet to submit claims. A further proof of debt form is available with this report.

I anticipate that there will be a dividend to unsecured creditors will be available although the quantum and timing of the dividend is uncertain at present. In order for the dividend to be paid the Administration will have to be converted into a Liquidation.

8 EC Regulation

It is the administrator's opinion that the EC Regulation on Insolvency Proceedings 2000 apply and these proceedings are main proceedings as defined in Article 3 of the EC Regulation. The centre of main interest of the company is in England.

9 Creditors' meeting

A creditors meeting has been called under Paragraph 51 of Schedule B1 of the Insolvency Act 1986 for 23 September 2013 to enable creditors to consider the Administrator's proposals, make modifications and vote as appropriate. A proxy form is enclosed for your use if you intend to be present or represented at the meeting. Please attach details of your claim to the returned proxy form, and give information about any security that you hold. Completed proxy forms should be returned to these offices. Notice of the meeting is enclosed with these proposals.

As a creditor you can only vote if you complete and send these forms to us and your claim is admitted for voting purposes. 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, but can attend or be represented at the meeting.

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 meet 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.

10 End of the Administration

It is proposed that the company shall exit administration by way of conversion to Liquidation under paragraph 83 of Schedule B1 to the Insolvency Act 1986. When the realisation of the company's interests is completed, the Administrator believes that the purpose of the administration will have been achieved. Following payments to the preferential creditors and the expenses of the administration, the Administrator will bring the administration to an end by conversion of the administration to a Creditors Voluntary Liquidation in accordance with paragraph 3 of my proposals.

Administrator's Report

The liquidator for the purpose of the winding up shall be

- (a) a person nominated by the creditors of the company in the prescribed manor and within the prescribed period,
- (b) if no person is nominated under paragraph (a), the administrator

11. The Administrator's Proposals

The Administrator's formal proposals in respect of the Company are attached to this report

12. Other matters

Should you require any further information relating to these proposals or the Administration of the company please do not hesitate to contact Neil Booth on 020 8559 5087



AJ Clark
Administrator
3 September 2013

Administrator's Proposals

AMT Systems Limited - In Administration

STATEMENT OF THE ADMINISTRATOR'S PROPOSALS PURSUANT TO PARA 49 OF SCHEDULE 1B OF THE INSOLVENCY ACT 1986

In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986, I, Alan John Clark of Carter Clark, the Administrator of AMT Systems Limited - In Administration ("the Company"), make to the creditors the following proposals for achieving the purposes of the Administration which commenced on 17 July 2013

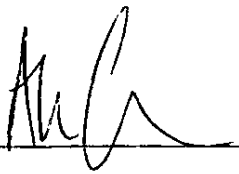
Proposals

The Administrator proposes

- 1 That he continues to receive and manage the assets of the company, with a view to realising the company's assets and making a distribution to the preferential creditors. I do anticipate that there will be a distribution to the unsecured creditors. I am, however, not empowered to make a distribution to the unsecured creditors within the Administration unless I make an application to court. It is proposed that the Administrator be empowered to realise the assets of the company at such time and on such terms as he considers most beneficial, should he consider this course of action to be appropriate.
- 2 The Administrator may investigate and, if appropriate, pursue any claims that the company may have under the Companies Act 2006 or the Insolvency Act 1986 or otherwise. In addition the Administrator shall carry out all acts and generally exercise his powers in a way that he considers to be appropriate and beneficial for the achievement of these purposes for which the Administration was sought.
- 3 That he continue the Administration for such period of time that it remains likely to achieve the purposes for which the Administrator was appointed.
- 4 That once he believes that the purposes of the Administration have been achieved or are no longer capable of implementation he will bring the Administration to an end. At the conclusion of the Administration the company will move to a creditors' voluntary liquidation.
- 5 During the course of the Administration he will receive and deal with the claims of unsecured creditors.
- 6 The release of the Administrator will occur upon the filing at Companies House of the appropriate form to dissolve the company or convert the administration to a creditors' voluntary liquidation. In addition, the Administrator shall be granted his discharge from all liability in accordance with paragraph 98 of Schedule B1 to the Insolvency Act 1986, 14 days after ceasing to act.
- 7 That the Administrator's remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly given by him (as Administrator) and the various grades of his staff calculated at the prevailing hourly charge-out rates of Carter Clark for attending to matters arising in the Administration.
- 8 That the Administrator be authorised to draw disbursements, including disbursements for services provided by their firms (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with the firm's policy.

Administrator's Proposals

- 9 That the Administrators statement of pre-administration costs be authorised in the sum of £4,000 plus VAT, under Rule 2 33, where no Creditors' Committee is established, be approved for payment in accordance with Rule 2 67A
- 10 That the Administrators statement of pre-administration costs, in respect of Morgan Cole LLP, in the sum of £2,000 plus VAT and disbursements, under Rule 2 33 of the Insolvency Rules 1986, be approved for payment in accordance with Rule 2 67A of the Rules

A handwritten signature in black ink, appearing to read 'AJ Clark', is written over a horizontal line.

**AJ Clark
Administrator**

The affairs, business and property of the Company is being managed by the Administrator, A J Clark, as agent of the Company and without personal liability

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 1

AMT Systems Limited

STATUTORY INFORMATION

The Administrator

Name of Administrator	Alan John Clark of Carter Clark
Date notice of intention to appoint Administrator presented to court	5 July 2013
Date of appointment of Administrator	17 July 2013
Court reference number	4738 of 2013
Court in which Administration proceedings were brought	The High Court of Justice, Chancery Division, Companies Court, London
Appointment made by	The Directors, Mr S Watson and Mr G Upton
Address	Recovery House Hainault Business Park 15 - 17 Roebuck Road Ilford, Essex IG6 3TU

The EC regulation on Insolvency Proceedings will apply in this matter and accordingly the Administration will constitute main proceedings

AMT Systems Limited

STATUTORY INFORMATION

The Company

Company Name	AMT Systems Limited	
Trading Name	AMT Systems Limited	
Previous Company Name	AMT 2009 Limited – changed 26 October 2010	
Registered Number	02984882	
Date of Incorporation	31 October 1994	
Nature of Business	Water filtration	
Trading Address	Unit 14 West Stockwith Park Stockwith Road Misterton, Doncaster South Yorkshire DN10 4ES	
Registered Office	Recovery House Hainault Business Park 15 - 17 Roebuck Road Ilford, Essex IG6 3TU	
Issued Share Capital	100 Ordinary shares of £1	
Shareholders	AMT 2009 Limited	100 Ordinary £1 shares
Directors	Mr Graham Upton	App 31 October 1994
	Mr Stuart Watson	App 31 October 1994
Company Secretary	Mr Stuart Watson	App 31 October 1994
Mortgages & Charges	NatWest Bank PLC Debenture Created 18 April 1996	
	NatWest Bank PLC Debenture Created 10 March 2011	

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 2

AMT Systems Limited

Extracts from Accounts

	Management Accounts PE 17/07/13	Draft Accounts YE 31/10/12	Unaudited Accounts YE 31/10/11
Profit & Loss account	£	£	£
Turnover	3,857,277	4,381,415	5,081,152
Cost of Sales	(3,033,899)	(2,273,035)	(2,792,634)
Gross Profit	<u>823,378</u>	<u>2,108,380</u>	<u>2,288,518</u>
Administration expenses	(1,398,545)	(2,072,187)	(1,925,807)
Operating profit/(loss)	<u>(575,167)</u>	<u>36,193</u>	<u>362,711</u>
Interest Receivable	-	175	8
Interest payable	-	(6,314)	(11,276)
Profit / (loss) before tax	<u>(575,167)</u>	<u>30,054</u>	<u>351,443</u>
Taxation	-	(19,736)	(94,572)
Profit/ (Loss) after tax	<u>(575,167)</u>	<u>10,318</u>	<u>256,871</u>
Dividends			
Retained Profit/Loss brought forward	1,016,412	1,006,094	749,223
Reserves carried forward	<u>441,245</u>	<u>1,016,412</u>	<u>1,006,094</u>
	£	£	£
Directors remuneration	<u>Not known</u>	<u>289,795</u>	<u>232,144</u>
Balance Sheet			
	£	£	£
Fixed assets	251,949	213,647	222,954
Current assets	1,537,795	1,965,530	2,451,766
Creditors amounts < one year	<u>(1,351,655)</u>	<u>(1,122,064)</u>	<u>(1,641,191)</u>
	<u>186,140</u>	<u>843,466</u>	<u>810,575</u>
Total assets less current liabilities	438,089	1,057,113	1,033,529
Creditors amounts > one year	-	(40,601)	(27,335)
	<u>438,089</u>	<u>1,016,512</u>	<u>1,006,194</u>
Share Capital	100	100	100
Profit & Loss account	<u>441,245</u>	<u>1,016,412</u>	<u>1,006,094</u>
	<u>441,345</u>	<u>1,016,512</u>	<u>1,006,194</u>

The statutory accounts for period ended 30 September 2011 were signed by the board of directors on 29 June 2012

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 3

Insolvency Act 1986

AMT Systems Limited
Estimated Statement Of Affairs as at 17 July 2013

	Notes	Book Value £	Estimated to Realise £	£
ASSETS				
Motor Vehicles	(1)	69,500	62,000	
Lombard			<u>(76,782)</u>	
Deficiency c/d			<u>(14,782)</u>	
Leasehold Improvements		13,191		Uncertain
Plant & Machinery	(2)	142,545		29,000
Office Furniture & Equipment	(2)	2,000		500
Unencumbered Motor Vehicles	(2)	40,000		38,750
Stock	(2)	10,000		5,000
Book Debts	(3)	309,699		240,000
Retentions	(4)	65,364		65,364
Cash at Bank		429,204		<u>429,204</u>
				807,818
LIABILITIES				
PREFERENTIAL CREDITORS -				
DE Arrears & Holiday Pay	(5)		29,751	
Employee Arrears/Hol Pay	(5)		7,915	
				<u>37,666</u>
				770,152
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003				
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS				
				<u>NIL</u>
				770,152
Estimated prescribed part of net property where applicable (to carry forward)				
				<u>NIL</u>
				770,152
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003 (6)				
				<u>NIL</u>
				770,152
Estimated prescribed part of net property where applicable (brought down)				
				<u>NIL</u>
				770,152
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)				
Deficiency b/d			14,782	
Trade & Expense Creditors			1,086,186	
Employees			119,168	
Department of Employment			110,037	
HMRC - PAYE/NIC			72,763	
HMRC - Corp Tax			19,738	
HMRC - VAT			(18,671)	
Contingent / Guarantee creditor			<u>434,605</u>	
				1,838,607
Estimated deficiency/surplus as regards non-preferential creditors				
(excluding any shortfall in respect of Floating Charges post 14 September 2003)				
				<u>(1,068,455)</u>
				(1,068,455)
Issued and called up capital				
Ordinary Shareholders			100	
				<u>100</u>
TOTAL SURPLUS/(DEFICIENCY)				<u><u>(1,068,555)</u></u>

Notes

- 1 The assets subject to finance with Lombard will be returned to them as there is no equity in these assets
- 2 The assets of the company were professionally valued by Gordon Brothers Europe. The estimated to realise figure is based upon their professional opinion based on their experience in the insolvency market. Since our appointment some further assets have been recovered which should increase the realisations into the Administration.
- 3 At the date of Administration, the amount owed to the company in respect of book debts per the Company's records was £309,699. Allowing for a general provision of approximately 20% net realisations are estimated at £240,000.
- 4 The retentions are estimated at £65,364 with the majority of them being due to be paid in 2014.
- 5 These are the estimated employee claims in respect of arrears of wages and holiday pay.
- 6 The prescribed part pursuant to Section 176A of the Insolvency Act 1986 does not apply as the chargeholder is not owed any monies.
- 7 The Statement of Affairs excludes costs and expenses of realisation.
- 8 At this stage the directors have not submitted an Estimated Statement of Affairs, as at the date of Administration. The directors are however in the course of producing this information. The Administrator has therefore compiled this Estimated Statements of Affairs based upon information disclosed / provided to him by the directors and agents instructed.
- 9 The Schedule of Creditors at Appendix 4 includes details of the names, addresses and debts of creditors, but personal details of employees have been removed. The Administrator recognises that employees may wish to contact each other to discuss certain aspects of the case and should you need further information to help facilitate this, please send your request to Neil Booth, Carter Clark Recovery House, 15-17 Roebuck Road, Ilford, Essex IG6 3TU.
- 10 The Administrator has not carried out anything in the nature of an audit of the information.

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 4

AMT Systems Limited **B - Company Creditors**

Key	Name	Address	£
CA00	Aalco Metals	c/o The Credit Centre, Nautica, Navigation Park, Waters Meeting Road, Bolton, BL1 8SW	3,756 43
CA01	Augean Treatment Ltd	4 Rudgate Court, Walton, Mr Wetherby, West Yorkshire, LS23 7BF	15,510 00
CA02	AFI-Uplift Ltd	Diamond Business Park, Thornes Moor Road, Wakefield, WF2 8PT	1,980 00
CA03	Axholme Industrial Developments Ltd	West Stockwith Park, Stockwith Road, Miserton, Doncaster, DN10 4ES	10,642 15
CA04	All Terrain Services Pty Ltd ATF	PO Box 240, Welshpool, WA 6986, Australia	4,573 68
CB00	British Telecom	Insolvency Operations, Alexander Bain House, 15 York Street, Glasgow, G2 8LA	0 00
CB01	British Gas	c/o Moon Beaver, 260 Avenue West, Skyline 120, Great Notley, Essex CM77 7AA	0 00
CB02	Baldwins Cranes Limited	Park Road, Stoke Poges, Slough, Berks, SL2 4PJ	24,884 62
CB03	Breathing Equipment Hire Ltd	Malvern Road, Knottingley, WF11 8EQ	150 00
CC00	Cadar Limited	3 The Point Bus Park, Rockingham Road, Market Harborough, Leicestershire, LE16 7QU	120,606 68
CC01	Cemex UK Materials Ltd	PO Box 104, Thornaby, Stockton-on-Tees, TS17 6WZ	233 23
CC02	Cockin Electrical Contractors Ltd	Kelham House, Kelham Street, Doncaster, DN1 3RE	285 60
CC03	Cromwell Group (Holdings) Ltd	65 Chartwell Drive, Wigston, Leicester, LE18 2FS	104 22
CC04	CPA Paid - Re OceanBlue	CPA House, 350 King Street, London, W6 0RX	3,600 00
CD00	Derim Steels Ltd	Station Road Industrial Estate, Clowne, Derbyshire, S43 4AB	1,152 42
CD01	Dexel Tyre Co Ltd	69 Bridge Street, Gainsborough, Lincs, DN21 1LR	708 00
CD02	Digitech Business Equipment	63 Heaton Street, Gainsborough, Lincs, DN21 2EF	373 46
CD03	Direct Logistics	Andersen Road, Goole, DN14 6UD	83 50
CE00	Eco-Training Ltd	Kiverton Park Ind Estate, Manor Road, Kiverton, Sheffield, S26 6PB	1,260 00
CE01	Elite Workwear	Unit 38, Corringham Road, Industrial Estate, DN21 1QB	1,979 44
CE02	Elliott Group Ltd	Manor Drive, Peterborough, PE4 7AP	1,077 62
CE03	EPMS Supplies - c/o RBS	Assigned to RBS Invoice Finance Group, Smith House, PO Box 50, Elmwood Avenue, Feltham Middlesex, TW13 7QD	6,034 60
CE04	ESS Safeforce	Central House, Beckwith Knowle, Otley Road, Harrogate, HG3 1UD	627 60
CE05	Equas	Accounts Department, 6 Wensley Road, Harrogate, North Yorkshire, HG2 8AQ	714 00
CE06	Employees	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	127,083 33
CE07	Murray Esplin	Rose Bank, Lucton, Leominster, HR6 9PH	197,252 00
CE08	Di Esplin	Ty Canol, Bryngwyn, Newchurch, Kington , HR5 3QN	237,353 00
CF00	Faversham House Group Ltd	Windsor Court, Wood Street, East Grinstead, West Sussex, RH19 1UZ	2,160 00
CF01	Freight Transport Association	Hermes House, St Johns Road, Tunbridge Wells, Kent, TN4 9UZ	561 70
CG00	GAP Plant & Tool Hire	Carrick House, 40 Carrick Street, Glasgow, G2 8DA	84 16
CG01	GNAT UK Ltd	Unit 9, Pinfold Trading Estate, Stapleford Road, Nottingham, NG9 8AD	97,069 08

AMT Systems Limited
B - Company Creditors

Key	Name	Address	£
CG02	Greaves & Co Chartered Accountants	20 Little Plucketts Way, Buckhurst Hill, Essex, IG9 5QU	2,400 00
CH00	HMRC - VAT	5th Floor, Regian House, James Street, Liverpool, L75 1AD	(18,671 00)
CH01	H Mell & Sons Ltd	1 Old Trent Road, Beccingham, Doncaster, DN10 4PY	1,899 66
CH02	Hessle Fork Trucks	Carr Wood Road, Castleford, West Yorkshire, WF10 4PT	4,783 70
CH03	Hooton UK Ltd	Unit 2 Longwood Road, Corringham Industrial Estate, Gainsborough, DN21 1QB	113,278 52
CH04	HSS Hire Service Group Plc	25 Willow Lane, Mitcham, Surrey, CR4 4TS	43,494 47
CH05	Hewden Plant Hire	Trafford House, Chester Road, Stretford, Manchester, M32 0RL	618 00
CI00	HMRC - PAYE/NIC	Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	92,500 75
CI01	I R Waste Management Ltd	M1 Commerce Park, Unit 72, Markham Lane, Duckmanton, Chesterfield S44 5HS	42 00
CI02	Interfix Supplies	Derby Road, Doncaster, South Yorkshire, DN2 4PQ	65 16
CI03	International Plastic Systems Ltd - EULER	c/o EULER Hermes, 1 Canada Square, London, E14 5DX	19,434 17
CJ00	J Bradshaw and Sons Ltd	Sturton-by-Stow, Lincolnshire, LN1 2BX	7,236 00
CJ01	JFE Attridge Scaffolding Services Co	The Levels Industrial Estate, Brereton, Nr Rugeley, Staffordshire, WS15 1RD	1,120 12
CJ02	Jackson Building Centres Ltd	Corringham Road, Gainsborough, Lincs, DN21 1QS	221 76
CJ03	Jet Pumps UK Ltd	4 Church Farm Way, Arthingworth, Market Harborough, LE16 8NP	4,620 00
CJ04	JMJ Bulk Packaging	Earlstees Road, Corby, Northants, NN17 4AZ	2,463 30
CJ05	John Hudson - Bawtry	Trailer Supermarket (Bawtry) Limited, Doncaster Road, Bawtry, Doncaster, DN10 6NX	96 00
CK00	Kingfisher Print	Unit 7, West Stockwith Park, Stockwith Road, Misterton, Doncaster, DN10 4ES	176 00
CK01	KMI Plus	Brunswick House, Hindley Green Bus Park, Leigh Road, Hindley Green, WN2 4TN	0 00
CL00	Lifting Support Services	Unit 7 Brunel Industrial Estate, Harworth, Doncaster, DN11 8NE	9,929 59
CL01	Lincoln Security Alarms Ltd	79-83 High Street, Lincoln, LN5 8AA	264 00
CL02	Lincolnshire Bearings and Fasteners	Unit 42 Grange Road, Corringham Road Ind Estate, Gainsborough, Lincs, DN21 1BQ	2,172 67
CL03	Lombard North Central	120 Moorgate, Rotherham, South Yorkshire, S60 2UA	76,781 96
CM00	Maxit AS / Saint Gobain Byggevarer AS	Box 216, Alnabru, 0614 Oslo, Norway	92,622 00
CN00	Nicesheriffs	Registry Trust Limited, 153-157 Cleveland Street, London, W1T 6QW	0 00
CN01	Norit (UK) Ltd	Clydesmill Place, Cambuslang Ind Estate, Glasgow, G32 8RF	12,398 40
CO00	Oceanblue Logistics Ltd	Olympic House, 4 Laceby Business Park, Grimsby Road, Laceby, DN37 7DP	1,232 00
CO01	Ogley Brothers Limited	Smithfield, Allen Street, Sheffield, S3 7AS	30,201 37
CP00	P P Plasma Ltd	c/o Coface, Egale 1, 80 St Albans Road, Watford, WD17 1RP	2,232 68
CP01	Pirtek Fluid Transfer Solutions	Unit 1, Guildhall Ind Estate, Kirk Sandall, Doncaster, DN3 1QR	249 73
CP02	Pochin Concrete Pumps	Brooks Lane, Middlewich, Cheshire, CW10 0JW	4,104 00
CP03	Progenitive Filtration LLP	1st Floor Suite, Michael Ward Ltd, Lynstock Way, Lostock, Bolton, BL6 4SA	85,229 09

AMT Systems Limited
B - Company Creditors

Key	Name	Address	£
CP04	Pro Safety Services - Lickley Group	ABN AMRO Commencal Finance PLC, PO Box 624, Hayward Heath, West Sussex, RH16 1WW	2,533 21
CQ00	Quorn Business Travel	Bridge Park Road, Thurmaston, Leicester, LE4 8BL	500 00
CR00	R & A Scott Auto Services Ltd	5 Sandars Road, Heapham Road Industrial Estate, Gainsborough, DN21 1RZ	16,069 09
CR01	Ram Services Ltd	Holyoak House, 240-244 Lowerhouse Lane, Burnley, Lanc, BB12 6NG	24,060 00
CR02	Road Trippin	Unit 9 West Stockwith Business Park, Stockwith Road, Misterton, Doncaster, DN10 4ES	299 99
CR03	RDH Scaffolding	Inglenook Cottage, Landing Lane, Hemingbrough, Selby, YO8 6RA	600 00
CR04	Redundancy Payments Service	PO Box 16685, Birmingham, B2 2LX	139,787 28
CS00	Selwood Ltd	c/o C Humphreys, Begbies Traynor, Temple Point, 1 Temple Row, Birmingham B2 5LG	822 00
CS01	Silversnake Computers	The Vicarage, Church Street, Crowle, DN17 4LE	1,692 22
CS02	Skippy Nationwide	Nationwide House, Stafford Park 7, Telford, TF3 3BQ	4,152 00
CS03	Speedy Asset Services Limited	Chase House, 16 The Parks, Newton-le-Willows, Merseyside, WA12 0UQ	1,931 49
CS04	Stockwith Engineering Ltd	Stockwith Business Park, West Stockwith Road, Misterton, DN10 4ES	102,047 86
CS05	Surestaff Recruitment	Mercury House, Willoughton Drive, Foxby House Ind Estate, Gainsborough, DN21 1DY	0 00
CS06	SLD Pumps-Carrier Rental Systems (UK) Ltd	Unit B, Colima Avenue, Sunderland Enterprise Park West, Sunderland, SR5 3XE	34,295 04
CT00	Thompson Waste Management	1 Summergangs Lane, Gainsborough, Lincs, DN21 1AH	875 70
CT01	Tubes Scaffolding Ltd	Unit 1 Old Harleston Road, Earsham Bungay, Suffolk, NR35 2AG	2,256 00
CV00	Vibroplant PLC	Central House, Beckwith Knowle, Otley Road, Harrogate, HG3 1UD	15,722 23
CV01	Viking Direct Ltd	PO Box 279, Leicester, LE4 1FZ	981 35
CW00	Western Carbons Ltd	Goetre Hall, Trapp, Llandello Carmarthenshire, SA19 6TS	66,207 60
CW01	Windsor Engineering (Hull) Ltd	Citadel Trading Park, Citadel Way, Hull, HU9 1TQ	871 72
CX00	Xylem Water Solutions Ltd	Private Road No1, Colwick Industrial Estate, Nottingham, NG4 2AN	67,387 60
CZ00	Zenith Surrey Equipment Ltd	Paragon, 33 Church Street, Ossett, West Yorkshire, WF5 9DN	84 00
EA00	Mr Paul Allen-Baines	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EA01	Mr Jamie Axup	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EB00	Mr Jamie Beck	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EB01	Mr Ryan Bruinsma	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EC00	Mr Paul Carling	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EC01	Mr Thomas Carling	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EC02	Mr Brian Clinch	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EC03	Mr James Cobb	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EC04	Mr Timmothy Cooke	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00

AMT Systems Limited
B - Company Creditors

Key	Name	Address	£
ED00	Mr Daniel Duffield	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EE00	Mr Michael Esplin	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EF00	Mr John Flower	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EG00	Mrs Jane Green	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EH00	Mr Michael Hazledine	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EH01	Mr Jamie Henson	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EH02	Mr John Hier	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EJ00	Mr Clive Jackson	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EJ01	Mr Philip Jackson	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EL00	Mr Anthony Lee	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EL01	Mr Ben Levick	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EM00	Mr James Marshall	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EM01	Mr Gregory Moody	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EN00	Mr Anthony Norman	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EU00	Mr Graham Upton	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EW00	Ms Arlene Watson	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
EW01	Mr Stuart Watson	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
RU00	Mr Graham Upton	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
RW00	Mr Stuart Watson	c/o Carter Clark, Recovery House, 15-17 Roebuck Road, Ilford Essex, IG6 3TU	0 00
113 Entries Totalling			1,938,273.00

AMT Systems Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HA00	AMT 2009 Limited	Unit 14 West Stockwith Park, Stockwith Road, Miserton Doncaster, South Yorksh	0	100	0	100
1 Entries Totalling						100

Signature _____

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 5

AMT Systems Limited
(In Administration)
Administrator's Abstract of Receipts & Payments

Statement of Affairs		From 17/07/2013 To 03/09/2013	From 17/07/2013 To 03/09/2013
	HIRE PURCHASE		
62,000 00	Motor Vehicles	NIL	NIL
(76,781 96)	Lombard	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Leasehold Improvements	NIL	NIL
29,000 00	Plant & Machinery	NIL	NIL
500 00	Office Furniture & Equipment	NIL	NIL
38,750 00	Unencumbered Motor Vehicles	NIL	NIL
5,000 00	Stock	NIL	NIL
Uncertain	Work In Progress	NIL	NIL
240,000 00	Book Debts	NIL	NIL
65,364 00	Retentions	NIL	NIL
429,204 30	Cash at Bank	400,000 00	400,000 00
	Bank Interest Gross	20 83	20 83
		400,020 83	400,020 83
	COST OF REALISATIONS		
	Office Holders Expenses	1,000 00	1,000 00
	Rents Payable	(330 00)	(330 00)
	Insurance of Assets	(1,970 38)	(1,970 38)
	Wages & Salaries	(11,141 03)	(11,141 03)
		(12,441 41)	(12,441 41)
	PREFERENTIAL CREDITORS		
	Notional Tax and NI on Pref dividend	2,538 46	2,538 46
(29,750 57)	DE Arrears & Holiday Pay	28,746 77	28,746 77
(7,915 42)	Employee Arrears/Hol Pay	4,978 61	4,978 61
		(36,263 84)	(36,263 84)
	UNSECURED CREDITORS		
(1,086,185 68)	Trade & Expense Creditors	NIL	NIL
(119,167 91)	Employees	NIL	NIL
(110,036 71)	Department of Employment	NIL	NIL
(72,762 89)	HMRC - PAYE/NIC	NIL	NIL
(19,738 00)	HMRC - Corp Tax	NIL	NIL
18,671 00	HMRC - VAT	NIL	NIL
(434,605 00)	Guarantee Liability	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,068,554 84)		351,315 58	351,315 58
	REPRESENTED BY		
	Vat Receivable		66 00
	Fixed Current A/c		1,249 58
	Fixed Deposit A/c		350,000 00
			351,315 58

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 6

**AMT Systems Limited
In Administration**

Time Cost Summary and Fee Policy

Administrator's pre appointment costs

	Note	Fees Charged £	Expenses Incurred £
Pre-administration costs	1&2		
Carter Clark		17,714	-
Morgan Cole LLP		2,000	-
Amounts paid	3	(10,000)	-
Unpaid pre-administration costs	4	<u>9,714</u>	<u>-</u>
Pre administration costs for which approval is being sought (see Statement of Proposals)		<u>6,000</u>	<u>-</u>

Notes

- 1 The terms of the work undertaken by Carter Clark were subject to an engagement letter signed by the company, dated 5 July 2013
- 2 The pre-appointment work carried out by the Administrator and his team, in addition to work associated with the Administration appointment, included initial meetings and discussions with the company, reviewing the company's financial position, agreeing a strategy with the directors to place the company into Administration and filing various notices in Court to facilitate the appointment of an Administrator. Further work undertaken included attending the company's premises in conjunction with Gordon Brothers Europe, agents, safeguarding the company's physical assets and assisting the directors with their review of debtors, retentions and ongoing contracts. This furthered the purpose of the Administration by helping to enhance realisations and protect the assets of the company.

This work was undertaken prior to appointment to determine if future trading would be possible and to consider with management invitations to tender and the current and anticipated timescale of finishing current work in progress. A breakdown showing the administrators schedule of time costs is attached. Of this sum time costs of £3,714 has been written off leaving a balance of £4,000. Time costs are based on six minute units.

The pre-appointment work carried out by solicitors, Morgan Cole LLP, included preparing the necessary appointment documents, providing advice in relation to charges held by National Westminster Bank plc and the provision of other sundry legal advice. Their fees are based on a time cost basis.

- 3 The sum of £10,000 plus VAT was paid by the company prior to appointment by way of a payment on account of costs incurred in the period leading up to the appointment of an Administrator.
- 4 The payment of the unpaid pre-administration costs set out above is subject to approval in accordance with the Insolvency Rules 1986, Rule 2.67A and is not part of the proposals subject to approval under the Insolvency Act 1986, Schedule B1, Paragraph 53.
- 5 All amounts are exclusive of VAT.

Time Entry - Detailed SIP9 Time & Cost Summary

AMT2013 - AMT Systems Limited

Project Code PRE

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
A01 Initial Client Meetings	4 00	6 10	0 00	0 00	10 10	3 330 00	328 70
A06 Administration	4 70	2 50	6 00	0 00	13 60	3 375 50	248 27
A07 Memb/Cred Meetings (inc SOA)	0 00	0 00	18 40	0 00	18 40	3 680 00	200 00
A25 Travel	0 00	0 00	13 00	2 50	15 50	2 575 00	166 13
A26 Drafting Proposals	0 00	0 00	3 20	0 00	3 20	640 00	200 00
Administration & Planning	8 70	9 00	40 60	2 50	60 80	13 601 50	223 71
A15 Creditor Claims	1 00	0 30	0 00	0 00	1 30	427 50	328 85
A17 Employee Claims	0 00	1 70	0 00	0 00	1 70	385 00	226 47
A23 Secured Creditors Claims	0 20	0 00	0 00	0 00	0 20	75 00	375 00
Creditors	1 20	2 00	0 00	0 00	3 20	887 50	277 34
A09 Asset Realisation	8 10	0 00	0 00	0 00	8 10	3 037 50	375 00
Realisation of Assets	8 10	0 00	0 00	0 00	8 10	3 037 50	375 00
A27 Trading	0 50	0 00	0 00	0 00	0 50	187 50	375 00
Trading	0 50	0 00	0 00	0 00	0 50	187 50	375 00
Total Hours	18 50	11 00	40 60	2 50	72 60	17 714 00	243 99
Paid on account						10,000 00	

**AMT Systems Limited
In Administration**

Time Cost Summary and Fee Policy

Administrator's post appointment costs

Following appointment, the Administrator and his team have been actively managing the remaining business and attempting to find buyers for both the business and the assets. In addition, following discussions with various creditors, investigation work has been undertaken into the affairs of the company and transactions prior to Administration. The work done included the following matters:

- reviewing on going orders,
- discuss sales strategy with agents and directors,
- dealing with employees and the payment of wages and preferential dividends,
- dealing with customers,
- dealing with retention of title claims,
- statutory duties post appointment,
- dealing with potential purchasers and liaising with agents,
- interviews and ongoing discussions with creditors regarding antecedent transactions,
- a detailed review of the company's management accounts,
- consultation and instructions to solicitors regarding antecedent transactions,
- preparing the Administrator's report and proposals,

This work was required to further the purposes of the Administration and to enable the Administrator to fulfil his statutory duties.

A summary of costs is set out below. The Administrators time costs are based on six minute units. An additional breakdown showing the Administrators schedule of time costs is also attached.

	INCURRED	UNPAID	Fee basis
	£	£	
Administrator's fees	53,127	53,127	Time costs
Administrator's disbursements	2,472	2,472	Cost
Agents fees	20,838	20,838	Time costs
Agents disbursements	2,247	2,247	Time costs
Legal fees	8,000	8,000	Time costs
Storage costs	258	258	
	<u>86,942</u>	<u>86,942</u>	

	Cost	Basis	Status
Disbursements			
Court fees	40	Actual	Unpaid
Company searches	15	Actual	Unpaid
Advertising	72	Actual	Unpaid
Bond	680	Actual	Unpaid
Bank funding	1,000	Actual	Unpaid
Accommodation (hotel)	665	Actual	Unpaid
	<u>2,472</u>		

Gordon Brothers Europe are assisting with the marketing and disposal of the business and assets. Their costs are based on hourly time costs as set out above.

**AMT Systems Limited
In Administration**

Time Cost Summary and Fee Policy

Administrator's post appointment costs

Morgan Cole LLP have assisted with investigation of various matters and the recovery of certain assets which were sold prior to Administration. Their time costs are based on six minute units as set out above.

Storage of books & records is provided by Ideal Data Limited which is a related entity to Carter Clark. Further details on storage costs are provided in the attached fee policy and approval for Category 2 disbursements is being sought in the Administrators proposals.

Time Entry - Detailed SIP9 Time & Cost Summary

AMT2013 - AMT Systems Limited
To 03/09/2013
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
A06 Administration	2 60	6 20	16 90	0 80	26 50	6 222 00	234 79
A07 Memb/Cred Meetings (inc SOA)	0 70	0 20	0 00	0 00	0 90	322 50	358 33
A16 Co Sec / Statutory	0 30	0 30	0 00	0 00	0 60	202 50	337 50
A25 Travel	0 00	0 00	9 50	8 00	17 50	2 320 00	132 57
A26 Drafting Proposals	1 10	13 20	20 70	0 00	35 00	7 575 00	216 43
Administration & Planning	4 70	19 90	47 10	8 80	80 50	16 642 00	206 73
A17 Employee Claims	4 30	5 50	20 80	0 00	30 60	7 364 50	240 67
A18 Dividend Distributions	0 00	1 80	2 80	0 00	4 60	1 100 00	239 13
A13 Inland Revenue	0 00	0 00	0 20	0 00	0 20	40 00	200 00
A14 Customs & Excise	0 00	0 00	0 10	0 00	0 10	20 00	200 00
A15 Creditor Claims	0 30	1 30	15 90	0 00	17 50	3 882 50	210 43
Creditors	4 60	8 60	39 80	0 00	53 00	12 207 00	230 32
A10 Investigations	8 20	16 60	12 60	0 00	37 40	10 600 00	283 42
Investigations	8 20	16 60	12 60	0 00	37 40	10 600 00	283 42
A11 Debt Recovery	1 10	1 50	7 60	0 00	10 20	2 230 50	218 68
A09 Asset Realisation	16 20	10 90	11 20	0 00	38 30	11 447 50	298 89
Realisation of Assets	17 30	12 40	18 80	0 00	48 50	13 678 00	282 02
Total Hours	34 80	57 50	118 30	8 80	219 40	53 127 00	242 15
Total Fees Claimed						0 00	

Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice (SIP) 9 issued by the Association of Business Recovery Professionals. The following information applies to all appointments of partners, associates or staff of Carter Clark to act as any of the following -

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or LLP
Trustee in Bankruptcy
Supervisor of an Individual, Company or Partnership Voluntary Arrangement
Administrator under the Insolvent Estates Order

When acting as a Nominee, the provisions of the Insolvency Act require that the amount of the fees payable to the office holder be specified within the Debtor's Proposal. Such fees will nevertheless be fixed to take account of the office holder's expected time costs arising as referred to below.

SIP 9, revised on 6 April 2010, applies to all appointments held by Insolvency Licence Holders. The purposes of the SIP include the following -

- set out best practice with regard to the observance of the statutory provisions,
- set out best practice with regard to the provision of information to those responsible for the approval of fees to enable them to exercise their rights under the insolvency legislation,
- set out best practice with regard to the disclosure and drawing of disbursements

SIP's are not to be regarded as definitive statements of the law and no liability attaches to any body or person involved in the preparation or promulgation of SIP's. However, Insolvency Practitioners are expected to have regard to SIP's in carrying out their professional work. This statement sets out the policy of Carter Clark in complying with SIP9 and the manner in which information will be disclosed to creditors.

Remuneration of Insolvency Practitioners

As mentioned above, insolvency legislation was changed on 6 April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This guide explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court.

Once the basis of the office holders remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and the time costs incurred. It will also enable the recipient to see the average rates of such costs. Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once time to challenge the officeholders remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for insolvency practitioners' fees to be challenged.

Creditors' guides to fees

SIP9 has several appendices that are creditors' guides to fees in relation to the various appointments that may be held by an Insolvency Licence Holder. Our website, www.carterclark.co.uk, provides details of the appropriate creditors' guide to fees which is included in the first notice sent to creditors. Thereafter, the website reference or a link will be repeated with each progress report to creditors. Hard copies are also made available to creditors upon request by writing to Carter Clark, Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU.

Basis of calculating remuneration

Carter Clark will normally seek creditors' approval for remuneration to be fixed on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is one of the bases permitted by the statutory provisions. Once the basis of remuneration has been approved, Carter Clark will be able to draw remuneration from time to time on account without specific reference to creditors. In order to assist creditors in considering whether to grant this approval, the hourly charge out rates in force at the time authority is sought will be disclosed at the earliest opportunity.

The time spent by Carter Clark's partners, associates and staff working on insolvency appointments is recorded on a time recording system. That time is recorded in six minute units and is analysed according to work type and tasks undertaken. Further details are set out below.

Disclosure of time costs

Since 1996, Carter Clark has routinely disclosed the time spent in reports to creditors. The information has been analysed by category and by staff time, including average hourly rates, together with sums drawn on account. This information is reported to creditors in each progress report.

SIP9 recommends that time spent is disclosed by reference to a number of standard activities undertaken by each category of staff. The total time cost relating to each activity will be disclosed together with the average hourly rate. The total time cost and hours spent will also be disclosed. The SIP sets out the following standard activities and examples of work -

Standard Activity	Examples of Work
Administration & Planning	Case planning, administrative set up, appointment notification, maintenance of records, statutory reporting
Investigations	Liquidators / Administrators investigation into affairs on an insolvent company, Company Directors Disqualification Act report, investigation of antecedent transactions
Realisation of assets	Identifying, securing, insuring assets, retention of title claims, debt collection, sale of property, business and assets
Trading	Management of operations, accounting for trading, supplier and employee issues
Creditors	Communication with creditors, dealing with creditors claims, calculation and payment of dividends
Other	Material case specific matters

Our reports disclose total time spent in each category along with an analysis of the time spent by the office holder and his staff in dealing with the case. We also disclose sums drawn on account of remuneration, together with any payments made to third parties in connection with the case. Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The case team will usually consist of a Partner, Associate / Manager, Senior and Assistant. The exact make up of the team depends upon the size and complexity of the assignment and on more complex cases several Seniors/Assistants may be allocated to meet the demands of the case.

Charge out rates

Unless otherwise fixed in accordance with the Insolvency Act 1986, our offices holders fees are often charged by reference to time costs, as incurred, charged at the firms usual rates applicable at the time the work is carried out. Rates may be varied from time to time, and are adjusted to take account of inflation and the firm's overheads. Any changes are at the sole discretion of Carter Clark, and such changes will be notified in retrospect with each report to Creditors. As at 1 May 2010 the maximum* rates applicable, are -

Period	From 01/05/10 £	01/01/05 to 30/04/10 £
Partners	300 - 375	250 - 290
Associates / Managers	250 - 300	150 - 260
Senior administrators	200	175
Administrators	120 - 175	90 - 160

* Rates vary between individuals, reflecting experience. For certain more complex tasks, Carter Clark may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act. For further information on the manner in which an office holder's fees may fixed, please refer to the applicable Creditors' guide to fees.

Percentage Basis

The new legalisation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any assets or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed Fee

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

All bases

Any invoices raised by the firm for any work undertaken will be subject to VAT at the prevailing rate.

Agent's costs

From time to time the office holder will seek the assistance of others to handle insolvency cases. Such expenses are charged at cost based upon the charge made by the Agent instructed. The term Agent includes solicitors, legal advisors, auctioneers, valuers, accountants, tax advisors, quantity surveyors, debt collectors, estate agents and other specialist advisors.

Disbursements

In accordance with Statement of Insolvency Practice 9 the basis of disbursement allocation in respect of disbursements incurred by office holders in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses and disbursements relate to specific expenditure to an independent third party for which an invoice will normally be payable. Examples of such include company searches, postage, advertising, courier costs, external room hire etc. Category 1 expenses and disbursements are recoverable in full without the need for creditor approval.

Category 2 expenses and disbursements for which there will be no third party invoice may include shared or allocated costs. Examples of these include stationery, photocopying, faxes, room hire, storage costs etc. Category 2 expenses and disbursements are recoverable in full with the approval of creditors subject to the basis of the charges being disclosed. The basis of these charges is set out below.

	£	
Ordinary correspondence		No charge for stationery or postage
Reports and circulars	3 50	Administration Proposals / CVL Notices
	2 50	Voluntary Arrangement Proposals / S98 Notices
	1 50	Other reports and meeting notices
	1 00	Other statutory notices
Room hire	A charge will be made by reference to comparable commercial facilities available locally as follows -	
	200	London
Travel & subsistence		At cost to the firm
Storage	An associated company, Ideal Data Limited, may be utilised in handling storage and transportation for the firm. Costs currently are as follows -	
Storage	0 50	Per box, per week
Collection	20 00	Per hour
Listing of documents	1 50	Per box
Box charges	2 25	Per box
Transportation costs	150 00	Per load

Provision of Information

Each statutory report made by the office holder containing an account of receipts & payments relevant to that appointment will generally be accompanied by a Summary of the office holders fees and expenses in the form suggested by SIP9. Where further information is requested, reports will be provided on receipt of a written request to Carter Clark. Carter Clark reserves the right to either refuse to comply with such request or to insist upon payment of costs by the recipient wherever, in their professional opinion, the request is manifestly frivolous or out of proportion to the circumstances.

CARTER CLARK

STATEMENT OF FEE POLICY

AS AT 1 MAY 2010



Authorising Body

Alan J Clark is licensed to act as an Insolvency Practitioner in the UK under the authority of the Institute of Chartered Accountants in England & Wales and holds an enabling bond for the purpose of receiving appointments under his licence

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 7

Rule 2.35

Notice of a meeting of Creditors

Name of Company

AMT Systems Limited

Company number

02984882

In the

Royal Courts of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number

4738 of 2013

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

Notice is hereby given by (a)

A J Clark
Carter Clark
Recovery House
15-17 Roebuck Road
Hainault Business Park
Ilford, Essex
IG6 3TU(b) Insert full name and
address of registered
office of the company

that a meeting of creditors of (b)

AMT Systems Limited
Recovery House
15-17 Roebuck Road
Hainault Business Park
Ilford Essex(c) Insert details of place
of meeting

is to be held at (c)

(c) Millgate House Hotel, 53 Millgate, Newark, Nottinghamshire, NG24 4TU

(d) Insert date and time
of meeting

on (d) 23 September 2013

at 1 00pm

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



Administrator

Dated

03/09/13

*Delete as applicable

A copy of the proposals is attached

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 8

Proxy (Administration)

AMT Systems Limited – In Administration

Name of Creditor _____

Address _____

Name of Proxy Holder

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 meeting of creditors to be held on 23 September 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)

Voting Instructions for resolutions

*please delete as applicable

*Please delete as appropriate

1 That the Administrator's proposals are accepted

*For / Against

2 That a creditors committee be established and I nominate _____
_____ as a member of the creditors' committee

In the event that a Creditors' Committee is not established the following resolutions are proposed

3 That the unpaid Administrator's Pre-Administration costs of £4,000 plus VAT as detailed in the statement set out in the Administrator's proposals is approved for payment

*For / Against

4 That the Administrator's statement of Pre-Administration costs, in respect of Morgan Cole LLP, in the sum of £2,000 plus VAT and disbursements, under Rule 2.33 of the Insolvency Rules, be approved for payment in accordance with Rule 2.67A of the Rules

*For / Against

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

Remember there may be resolutions on the other side of this form

**AMT Systems Limited
(IN ADMINISTRATION)**

**ADMINISTRATOR'S REPORT TO CREDITORS
IN ACCORDANCE WITH RULE 2.33
OF THE INSOLVENCY RULES 1986**

APPENDIX 9

PROOF OF DEBT - GENERAL FORM

**In the matter of AMT Systems Limited
In Administration
and in the matter of The Insolvency Act 1986**

Date of Administration Order – 17 July 2013

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