

The Insolvency Act 1986

**Administrator's progress report**

Name of Company Baker (Crewe) Limited	Company number 03051046
In the High Court of Justice, Chancery Division, Companies Court <small>[full name of court]</small>	Court case number 5158 of 2010

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

I / We (a) David John Blenkarn and Gregory Andrew Palfrey of Smith &amp; Williamson Limited

Southampton Imperial House 18-21 Kings Park Road Southampton Hampshire SO15 2AT

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert dates

(b) 29 December 2010

(b) 23 May 2011

Signed   
Joint / Administrator(s)Dated 13/6/11**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.

Smith &amp; Williamson Limited

Imperial House 18-21 Kings Park Road Southampton

Hampshire SO15 2AT

Tel 023 8082 7667

DX Number

DX Exchange

WEDNESDAY



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15/06/2011

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COMPANIES HOUSE

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

# Smith & Williamson

Imperial House • 18 - 21 Kings Park Road • Southampton • Hampshire • SO15 2AT  
Telephone 023 8082 7600 • Fax 023 8082 7601 • DX 49667 Southampton 2  
e-mail [firstname.surname@smith-williamson.co.uk](mailto:firstname.surname@smith-williamson.co.uk) • [www.smith-williamson.co.uk](http://www.smith-williamson.co.uk)

**Private & Confidential**

23 May 2011

Our ref wg/gl/BI3386/10  
Direct Dial 023 8082 7667  
Direct Fax: 023 8082 7601

**TO ALL KNOWN PREFERENTIAL  
AND UNSECURED CREDITORS**

Dear Sirs

**Baker (Crewe) Limited t/a Grasmere Vauxhall (in Administration)  
("the Company")  
High Court of Justice No: 5158 of 2010**

Further to my Progress Report dated 28 January 2011 issued to all creditors I am writing to advise you of the current position and progress in the Administration and to obtain approval for the extension of the Administration, which would otherwise come to an automatic end on 28 June 2011.

We attach at Appendix A a schedule detailing the information that we are required to provide to creditors pursuant to Rule 2.47 of IR 1986.

In accordance with Rules 2.47(1)(e) and Rule 2.47(2) of IR 1986, we attach a summary of our receipts and payments for this period at Appendix B.

This report should also be read in conjunction with the Administrators' Proposals dated 23 July 2010 and the Progress Report dated 28 January 2011. At the date of the Progress Report the remaining assets to be realised were the freehold bodyshop in Crewe and book debts. The present position on asset realisations is as follows:

## **Freehold Bodyshop in Crewe**

The sale of the bodyshop in the sum of £208K is expected to complete at the end of May 2011. We have received a deposit of £2.5K and £205.5K will be paid on completion. Meanwhile the purchaser moved into the premises on 1 March 2011 and has entered into a lease with the Company until the sale is completed. A further £17K has been paid for plant and equipment in the property.

## **Book Debts**

A further £18K has been received from debtors since my last report, and we have also allocated £4.5K of Unallocated Receipts to specific debtors. Accordingly the total Unallocated Receipts figure has reduced by the same amount.

**Smith & Williamson Limited**

Registered in England at 25 Moorgate London EC2R 6AY No 4534022  
Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities  
Smith & Williamson Limited is a member of Nexia International, a worldwide network of independent accounting firms



Debtor receipts to date total £103.8K. We are hopeful that we may recover further debts but these are not expected to be of significant value

#### **Final matters relating to the sale of the business and assets to Vertu Motors**

We have now agreed with Vertu Motors the final sum payable in respect of miscellaneous assets not agreed on the date of sale and will receive £4K shortly.

#### **Secured Creditors**

As stated in our Progress Report, Royal Bank of Scotland and GMAC UK plc have both been paid in full. General Motors holds a fixed charge over the freehold property and a fixed and floating charge over all other assets of the Company. This charge secures an indebtedness of £1m in respect of loans repayable on 30 April 2010 and other sums due totalling £224K. General Motors has not received any payments to date.

#### **Preferential Creditors**

In our Progress Report we estimated that preferential claims would be in the region of £70K. We have received and agreed the Redundancy Payments Office ("RPO") initial claim but are awaiting a further claim in respect of the pension contributions paid by the RPO. We now estimate total preferential claims to be in the region of £78.5K. This figure includes claims from employees who did not transfer to the purchaser of the Company at the date of sale.

#### **Administrators' Costs**

Pursuant to Rule 2.106 of the Insolvency Rules 1986, the Joint Administrators are entitled to receive remuneration for their services as such.

As previously reported we sought approval for the fixing of our remuneration from the secured creditors and the preferential creditors. We have obtained confirmation that the Joint Administrators' remuneration be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration. The bases under which we may be remunerated are set out in guidance notes to creditors at Appendix C of Statement of Insolvency Practice 9, which is available for download at the following address:

<https://www.r3.org.uk/uploads/sip/INTERIM%20SIP9%20April%202010.pdf>

An analysis of the time costs incurred by us and our staff in the Administration to 31 December 2010, prepared in accordance with Statement of Insolvency Practice 9, was included at Appendix C in our Progress Report. A total of 985.85 hours costing £182,140.90 was reported as spent in attending to matters arising in the Administration, at an average hourly rate of £184.76. However, there was an error in the reporting and I

attach at Appendix D an amended analysis of costs incurred for the period 29 June 2010 to 31 December 2010 showing total hours of 1,016.25 costing £188,276.40 at an average rate of £185.27.

An analysis of the costs incurred for the period 1 January 2011 to 30 April 2011 is attached as Appendix C. A total of 233.2 hours costing £34,672.25 has been spent in attending to matters arising in the period, at an average hourly rate of £155.34.

Total time costs for the Administration up to 30 April 2011 are £222,948.65 and to date the Joint Administrators have drawn £161,754.20 in fees. No fees have been drawn in the current period.

#### **Joint Administrators' Disbursements**

Disbursements incurred to date total £5,194.85 of which the Joint Administrators have drawn £222.77 during the period from 1 January 2011 to 30 April 2011. An analysis of expenses incurred is shown in Appendix E.

In accordance with Rule 2.48A of the IR 1986, within 21 days of receipt of this report, a secured creditor or unsecured creditor with the support of at least 5% in value of the unsecured creditors, may request further information from us in respect of the post-appointment remuneration and expenses. Any such request must be made in writing.

In accordance with Rule 2.109 of the IR 1986, if a secured creditor or unsecured creditor with the support of at least 10% in value of the unsecured creditors, considers the remuneration charged, the basis of remuneration, or the expenses incurred to be excessive, they may apply to Court for an order to be made to alter one or more of these.

#### **Statement of Pre-Administration Costs**

In our Proposals we set out details of our pre-administration costs in accordance with Rule 2.33(ka) and Rule 2.33(2B) of the Insolvency Rules 1986:

The basis of our pre-administration costs was set out in our engagement letter with the Company dated 15 March 2010. Pre-administration costs were to be charged on a time cost basis. In the period between our engagement and appointment we provided advice on the Company's financial situation, and advised in respect of marketing the business, reviewing potential offers and also in respect of the negotiation of the pre-packaged sale of the business.

As stated in our initial correspondence to creditors, a liquidation sale situation would have resulted in significantly lower realisations in respect of the Company's assets. It was therefore necessary to advise the Company on potential offers and in respect of the pre-packaged sale of business to ensure that the maximum value was achieved for its business and assets.

In the period between our engagement and appointment we incurred unpaid time costs totalling £47,823.25 and expenses of £4,729.36 incurred in negotiating the pre-pack sale.

of the business assets through an administration. Expenses included £4,043.01 in respect of fees paid to agents for asset valuations for the purposes of the pre-pack sale, the remainder is in respect of travel, accommodation and subsistence.

The payment of unpaid pre-administration costs as an expense of the administration is subject to approval under Rule 2.67A and was not part of the proposals subject to approval under Paragraph 53 of Schedule B1 to the IA 1986. The preferential and secured creditors approved the payment of the pre-administration time costs and expenses as an expense of the Administration.

### **Professional Advisers**

Since the appointment of the Joint Administrators, the professional advisers listed below have been used. The choice of professional adviser was based on our knowledge of their experience and their ability to carry out the work required. Consideration was also given to their suitability based upon the complexity and nature of the administration. All five agents have previous experience of dealing with the motor industry.

The nature of the work provided is set out below. The arrangement with each adviser is subject to regular review.

<b>Professional Adviser</b>	<b>Services Provided</b>	<b>Payments including disbursements (£)</b>
Blake Lapthorn	Legal advice in respect of validity of lenders' security, appointment of Administrators and Retention of Title claims	1,883.00
CBRE	Freehold and Leasehold valuation	3,227.21
Duane Morris	Legal advice and drafting of documents in respect of the surrender of leases for satellite sites and lease and sale for Crewe Bodyshop	4,803.68
ERA Solutions	Preparation and submission of Employee claims to the Redundancy Payments Office	5,720.30
King Sturge	Chattel Assets valuations	3,602.80

### **End of Administration and Extension of Administration Period**

Under normal circumstances an Administration does not continue beyond twelve months and the Company is either:

- (a) Placed into Creditors' Voluntary Liquidation ("CVL"); or
- (b) Wound up by the Court and placed in Compulsory Liquidation; or
- (c) Dissolved, if the Joint Administrators consider it appropriate.

The company can only move to CVL if there are funds for distribution to unsecured creditors. In this case, although there will be funds for a distribution to preferential creditors, there will be no distribution to unsecured creditors.

It is unlikely that there will be sufficient time to complete the final asset realisations, agree the final corporation tax position and make distributions to the secured and preferential creditors before 28 June 2011.

None of the three options above are appropriate at present and we propose that the Administration be extended for a further six months to enable the Company to remain in existence whilst the remaining assets are realised, distributions are made, the Corporation Tax position is agreed and clearance is obtained from HMRC in respect of all tax issues.

To extend the Administration for six months, we are required by the Insolvency Act 1986 to obtain the approval of the Secured creditors and the majority of the Preferential creditors. If a further extension to the Administration is required the Joint Administrators will have to seek the consent of the Court.

### **Preferential creditors only**

I now wish to seek your approval to extend the Administration for six months to enable the Joint Administrators to progress the realisation of all remaining assets and make a distribution to Preferential creditors and distribute the appropriate funds to the Secured creditors.

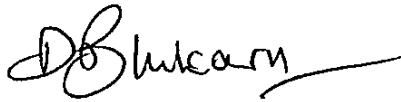
I enclose a voting form for your use and request that you complete and return the form to me.

**Conclusion**

I should be pleased to answer any questions upon the content of this report and propose to issue updates to creditors as progress is made.

Should you have any queries please do not hesitate to contact me or Gary Lee of my staff.

Yours faithfully  
For Baker (Ciewe) Limited

A handwritten signature in black ink, appearing to read 'D Blenkarn', with a long horizontal flourish extending to the right.

**David Blenkarn**  
Joint Administrator

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**Additional information required by Rule 2.47 of the Insolvency Rules 1986**

	<b>Detail</b>
Relevant Court	High Court of Justice, Companies Court, Chancery Division, Strand, London WC2A 2LL
Registered Number	03051046
Court Reference	5158 of 2010
Trading Name(s)	Baker (Crews) Limited t/a Grasmere Vauxhall
Former Name(s)	Allowmotion Limited
Registered Office	Currently Imperial House, 18-21 Kings Park Road, Southampton, SO15 2AT Previously 4 Chiswell Street, London, EC1Y 4UP
Joint Administrators	David John Blenkarn and Gregory Andrew Palfrey Smith & Williamson Limited, Imperial House, 18-21 Kings Park Road, Southampton, SO15 2AT In accordance with Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 a statement has been made authorising the Joint Administrators to act jointly or by each alone
Date of Appointment	29 June 2010
Appointor	Mr Paul Anthony Baker and Motors Directors Limited



## Joint Administrators' Abstract of Receipts and Payments

Statement of Affairs		From 29/12/2010 To 12/05/2011	From 29/06/2010 To 12/05/2011
	<b>GENERAL FIXED CHARGE</b>		
(1,530,000 00)	Secured Creditor Royal Bank of Scotland	NIL	(1,394,282 57)
1,530,000 00	Freehold Properties	2,500 00	1,307,500 00
150,000 00	Equipment	NIL	140,000 00
		<u>2,500 00</u>	<u>53,217 43</u>
	<b>MO1 OR VEHICLES</b>		
2,150,000 00	Motor Vehicle Stock - funded (NOTE 2)	NIL	30,920 93
(1,873,000 00)	GMAC	NIL	NIL
		<u>0 00</u>	<u>30,920 93</u>
	<b>ASSET REALISATIONS</b>		
	Equipment	17,000 00	29,100 00
	Motor Vehicle Stock - non funded (NOTE 2)	NIL	245,188 51
20,000 00	Book Debts	18,073 89	103,842 27
	Records/Database/Goodwill	NIL	3 00
	Unallocated Receipts	NIL	67,472 66
	Sundry Debtors	NIL	523 87
	Insurance Refund	NIL	1,601 36
5,000 00	Cash at Bank & In Hand	NIL	73,646 55
	Refunds from DVLA	NIL	323 50
1,500 00	Other Stock	NIL	NIL
	Bank Interest Gross	249 70	471 02
	Sundry Refunds	118 67	750 64
	Utility Refunds	957 66	10,023 79
		<u>36,399 92</u>	<u>532,947 17</u>
	<b>COST OF REALISATIONS</b>		
	Land Registry Fees	NIL	200 00
	Service Charges	1,019 28	1,019 28
	Duress Payment- Crews Bodyshop Service Charges	1,863 50	1,863 50
	Pre-Appointment Fees	NIL	47,823 25
	Pre-Appointment Expenses	NIL	652 67
	Administrators' Fees	NIL	161,754 20
	Administrators' Expenses	NIL	4,661 85
	Sundry Expenses	25 00	277 00
	External Printing Costs	245 50	627 54
	Agents/Valuers Fees	NIL	6,100 00
	Agents/Valuers Expenses	NIL	730 01
	Legal Fees	2,578 50	6,643 50
	Legal Expenses	16 63	43 18
	Utility Costs	303 65	2,771 53
	Storage Costs	NIL	157 13
	Duress Payment - External Storage Costs	NIL	376 70
	Re-Direction of Mail	NIL	545 93
	Statutory Advertising	NIL	62 50
	Rents Payable	NIL	2,169 80
	Security Costs/Other Property Expens	200 00	600 00
	Bank Charges	NIL	50 00
	Employee RPO Claim Costs	NIL	5,720 30
		<u>(6,252 06)</u>	<u>(244,849 87)</u>

## Joint Administrators' Abstract of Receipts and Payments (Cont'd)

(85,000 00)	PREFERENTIAL CREDITORS Employees Wage/Holiday Arrears	<u>NIL</u> <u>0 00</u>	<u>NIL</u> <u>0 00</u>
(800,000 00)	FLOATING CHARGE CREDITORS Floating Chg Creditor, General Motors	<u>NIL</u> <u>0 00</u>	<u>NIL</u> <u>0 00</u>
(548,992 00)	UNSECURED CREDITORS Trade & Expense Creditors	<u>NIL</u> <u>0 00</u>	<u>NIL</u> <u>0 00</u>
(847,369 00)	DISTRIBUTIONS Ordinary Shareholders	<u>NIL</u> <u>0 00</u>	<u>NIL</u> <u>0 00</u>
<u>(1,827,861 00)</u>		<u>32,647 86</u>	<u>372,235 66</u>

### REPRESENTED BY

VAI Receivable Floating Charge	572 20
1 Month Fixed Deposit A/c	250,222 25
Interest Bearing Current Account	125,341 21
VAI Payable Fixed Charge	(3,900 00)
	<u>372,235 66</u>

- Notes (1) In addition to the administrators receipts and payments, further sums have passed directly to secured creditors, or liabilities have been assumed, under the terms of the business sale agreement as follows
- £
- |  |           |
|--|-----------|
| GMAC new vehicles                            | 775,432   |
| GMAC demonstrators and used vehicles         | 1,002,582 |
| GM stocks secured under reservation of title | 150,000   |
- (2) Motor Vehicle realisations
- The Statement of Affairs did not distinguish between stock that was subject to funding and that which was not funded  
Total realisations in respect of vehicle stocks should therefore be considered in total as follows
- £
- |                           |                |
|---------------------------|----------------|
| Per Statement of Affairs  |                |
| Vehicle Stocks            | 2,150,000      |
| GMAC funding outstanding  | (1,873,000)    |
| Estimated surplus         | <u>277,000</u> |
| Realisations              |                |
| Surplus refunded by GMAC  | 30,921         |
| Sale of unfunded vehicles | 245,189        |
| Actual surplus            | <u>276,110</u> |
- (3) Please note that due to the introduction of Statement of Insolvency Practice No 7 on 1 May 2011, the format of the Receipts and Payments Account has changed from previous reports

# Joint Administrators' Time Costs Summary for the period 1 January 2011 to 30 April 2011

Category Heading	Description of activity	Staff Grade	Director	Senior Manager or Manager	Other Senior Professionals	Administrative & Support Staff	Coordinating Manager	Co-ordinator	ISA Director or Associate Director	ISA Other Professionals	Total Hrs	Total £	Average Rate £	
Administration & Planning	Statutory Returns, Reports & Meetings		0.50	3.50	14.30	0.20	0.20	0.00	0.00	0.00	22.70	3,740.35	164.77	
	Cashflowing general, including bonding		0.00	0.25	9.30	0.20	0.45	4.85	0.00	0.00	15.05	2,350.85	149.56	
	Job planning, reviews and progression (inc 6 month reviews and planning meetings, checklist & diary)		0.00	1.15	10.50	0.00	0.70	0.00	0.00	0.00	12.35	2,020.25	163.58	
	Post-appointment taxation (NAT PAYE/NIC, Corp Tax that are not trading related)		0.00	5.10	8.10	0.20	0.00	0.00	5.40	10.40	29.20	5,825.10	199.49	
	Protection of company records (incl electronic)		0.00	0.30	0.10	0.10	0.00	0.00	0.00	0.00	0.50	77.30	154.60	
	Insurance & General Asset Protection		0.00	0.05	1.30	0.00	0.00	0.00	0.00	0.00	1.35	217.75	163.30	
	Travelling		0.00	7.00	0.00	0.00	0.00	0.00	0.00	0.00	7.00	1,365.00	195.00	
	Filing, file and information management		0.00	4.30	24.85	2.10	0.00	0.00	0.00	0.00	31.25	4,381.30	140.20	
	Agents and Advisers, General		0.00	0.05	3.00	0.00	0.00	0.00	0.00	0.00	3.05	9.75	195.00	
	Admin & Planning Director/ Manager review, approval and signing		0.00	0.00	0.00	0.00	0.40	0.00	0.00	0.00	0.40	80.00	200.00	
Administration & Planning	Admin & Planning Other		0.00	2.45	7.30	2.20	0.00	0.00	0.00	0.00	11.75	1,421.95	121.02	
	Subtotal		0.50	24.15	79.75	4.80	1.75	4.85	5.40	10.40	131.60	21,380.60	162.53	
	SP2 and SPA obligations (inc CDM4 forms)		0.00	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.05	9.75	195.00	
	Subtotal		0.00	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.05	9.75	195.00	
	Realisation of Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Fixed Charge Property (land and buildings)		0.00	0.00	5.60	0.20	0.00	0.00	0.00	0.00	0.00	11.35	2,017.25	177.73
	Fixed Charge Other (eg chattel mortgages)		0.00	0.00	0.50	0.00	0.00	0.00	0.00	0.00	0.50	80.00	160.00	
	Debtors NOT FINANCED (includes reassigned debtors)		0.00	3.10	22.65	1.50	0.00	0.00	0.00	0.00	27.35	4,176.50	157.78	
	Other Chattel Assets		0.00	0.00	0.85	0.00	0.00	0.00	0.00	0.00	0.85	136.00	160.00	
	Financed assets (only if equity otherwise creditors, ind HP and leasing)		0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.20	15.00	80.00	
Realisation of Assets	Using with agents (general)		0.00	0.00	0.55	0.00	0.00	0.00	0.00	0.00	0.55	88.00	160.00	
	Sale of business - Post Completion Matters		0.00	3.10	0.15	0.00	0.00	0.00	0.00	0.00	3.25	628.50	193.38	
	Reallocation of Assets Filing		0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.20	32.00	160.00	
	Reallocation of Assets Other		0.00	0.00	1.25	0.00	0.00	0.00	0.00	0.00	1.25	188.00	154.40	
	Subtotal		0.00	11.95	31.95	1.60	0.00	0.00	0.00	0.00	45.50	7,344.25	162.41	
	Sales and Customers		0.00	0.35	0.00	0.00	0.00	0.00	0.00	0.00	0.35	68.25	195.00	
	Purchasing / Suppliers (not Landlord)		0.00	1.20	6.55	2.10	0.00	0.00	0.00	0.00	9.85	1,048.80	106.48	
	Premises Issues (incl Landlord and site clearance)		0.00	1.75	5.45	0.95	0.00	0.00	0.00	0.00	8.15	1,019.05	125.04	
	Trading other		0.00	0.00	0.60	0.00	0.00	0.00	0.00	0.00	0.60	96.00	160.00	
	Subtotal		0.00	3.30	12.60	3.05	0.00	0.00	0.00	0.00	18.95	2,332.10	122.79	
Trading Creditors	Fixed Charge Creditors		0.00	0.35	0.10	0.00	0.00	0.00	0.00	0.00	0.45	84.25	187.23	
	HP & Lease Creditors		0.00	0.25	0.60	0.25	0.00	0.00	0.00	0.00	1.10	335.75	323.41	
	RPO and ERM Claims & Tribunals		0.00	0.05	2.00	0.10	0.00	0.00	0.00	0.00	2.15	332.55	154.67	
	Employees & pensions (other) (incl JobCentre / CMA etc)		0.00	0.50	8.20	1.70	0.00	0.00	0.00	0.00	10.40	1,227.10	117.03	
	Unsecured creditors		0.00	3.35	7.40	0.80	0.00	0.00	0.00	0.00	11.55	1,709.15	147.98	
	Distributions for assets and unsecured		0.00	0.00	0.75	0.00	0.00	0.00	0.00	0.00	0.75	120.00	160.00	
	Creditors Other		0.00	0.05	0.65	0.00	0.00	0.00	0.00	0.00	0.70	97.75	139.64	
	Subtotal		0.00	4.35	19.70	2.85	0.00	0.00	0.00	0.00	27.10	3,696.55	136.40	
	Total Hours		0.50	44.00	144.00	12.30	1.75	4.85	5.40	10.40	223.20	34,672.25	155.34	
	Total Cost		175.00	8,626.75	20,625.50	354.00	350.00	776.00	2,257.00	1,508.00	34,672.25	155.34		

## Joint Administrators' Time Costs Summary for the period 29 June 2010 to 31 December 2010

Category Heading	Description of activity	Staff Grade	Director	Senior Manager or Manager	Other Senior Professionals	Assistants & Support Staff	Coordinating Manager	Clerks	TAX Director or Associate Director	TAX Other Professionals	Total Hrs	Total £	Average Rate £
Administration & Planning	Statutory Returns, Reports & Meetings		7.25	15.40	14.60	1.20	0.00	0.00	0.00	0.00	41.45	8,828.90	213.00
	Initial post-appointment notification letters, including creditors		0.00	15.00	5.20	1.85	0.00	0.00	0.00	0.00	22.05	3,860.30	175.07
	Cashiering general, including bonding		0.00	4.55	54.85	0.20	5.20	30.25	0.00	0.00	95.05	15,324.05	161.22
	Job planning, reviews and progression (inc 6 month reviews and planning meetings, checklist & diary)		11.25	11.15	27.95	0.00	0.10	0.00	0.00	0.00	50.45	11,573.00	229.40
	Post-appointment taxation (VAT, PAYE/NIC, Corp Tax that are not trading related)		0.90	15.50	7.80	0.10	0.00	0.00	19.00	26.75	70.05	14,407.05	205.67
	Protection of company records (incl electronic)		0.00	8.65	16.25	0.00	0.00	0.00	0.00	0.00	24.90	4,254.25	170.85
	Insurance & General Asset Protection		0.00	0.25	6.00	0.25	0.00	0.00	0.00	0.00	6.50	997.75	153.50
	Travelling		0.00	22.35	18.55	0.00	0.00	0.00	0.00	0.00	40.90	7,251.25	177.29
	Filing, file and information management		0.00	9.75	54.20	24.45	0.00	0.00	0.00	0.00	82.40	10,293.70	124.92
	Pre-appointment Non-Creditor Tax		0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.20	32.00	160.00
Investigations	Agents and Advisers, General		0.00	0.70	0.70	0.55	0.00	0.00	0.00	0.00	2.25	263.30	117.02
	Admin & Planning Director/ Manager review, approval and signing		4.30	1.55	0.00	0.00	0.70	0.00	0.00	0.00	6.55	1,947.25	297.29
	Admin & Planning Other		1.25	19.40	16.10	4.75	0.00	0.00	0.00	0.00	41.50	6,264.75	150.96
	Subtotal		24.95	121.25	222.40	33.65	6.00	30.25	19.00	26.75	484.25	85,297.55	176.14
	Directors' correspondence & conduct		0.00	1.90	0.25	0.20	0.00	0.00	0.00	0.00	2.35	416.10	177.06
	Creditor & shareholder complaints		4.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.00	1,760.00	440.00
	Statutory book and accounting records review		0.00	2.25	0.25	0.00	0.00	0.00	0.00	0.00	2.50	478.75	191.50
	SP2 and SIP4 obligations (inc CDDA86 forms)		0.00	11.05	0.80	0.10	0.00	0.00	0.00	0.00	11.95	2,285.55	191.26
	Enquiries of Advisers		0.00	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.25	48.75	195.00
	Investigations Other		0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.20	40.00	200.00
Realisation of Assets	Subtotal		4.00	15.45	1.30	0.30	0.20	0.00	0.00	0.00	21.25	5,029.15	236.67
	Fixed Charge Property (land and buildings)		5.00	8.45	2.50	0.00	0.00	0.00	0.00	0.00	15.95	4,247.75	266.32
	Debtors NOT FINANCED (includes reassignment)		9.50	3.35	57.45	4.75	0.00	0.00	0.00	0.00	74.05	12,576.25	169.83
	Stock		8.00	2.75	6.00	0.00	0.00	0.00	0.00	0.00	16.75	5,016.25	299.48
	Other Chattel Assets		1.25	4.20	31.50	0.10	0.00	0.00	0.00	0.00	37.05	6,053.30	163.38
	Financed assets (only if equity - otherwise creditors, incl HP and leasing)		0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.15	19.50	130.00
	Sale of business as a whole, including liaison with legal advisers agents etc		2.00	0.00	1.50	0.00	0.00	0.00	0.00	0.00	3.50	1,082.50	309.29
	Cash at Bank		0.00	1.50	0.10	0.00	0.30	0.00	0.00	0.00	1.90	368.50	193.95
	Liasing with agents (general)		0.00	0.85	0.20	0.00	0.00	0.00	0.00	0.00	1.05	197.75	188.33
	Sale of business - Post Completion Matters		6.50	9.10	15.75	0.75	0.00	0.00	0.00	0.00	32.10	7,199.50	224.28
Realisation of Assets	Realisation of Assets Filing		1.25	0.00	9.05	0.00	0.00	0.00	0.00	0.00	4.30	925.50	215.23
	Realisation of Assets Other		0.00	0.55	2.85	0.10	0.00	0.00	0.00	0.00	3.50	518.05	148.01
Subtotal			32.50	30.75	121.05	5.70	0.30	0.00	0.00	0.00	190.30	38,204.85	200.76

# Joint Administrators' Time Costs Summary for the period 29 June 2010 to 31 December 2010 (continued)

Category Heading	Description of activity	Staff Grade	Director	Senior Manager or Manager	Other Senior Professionals	Assistants & Support Staff	Cashiering Manager	Cashier	TAX Director or Associate Director	TAX Other Professionals	Total Hrs	Total £	Average Rate £
Trading	Trading on decision and day 1-3 operations		7.00	0.00	7.35	0.00	0.00	0.00	0.00	0.00	14.35	4,038.50	281.43
	Sales and Customers		1.00	3.90	6.75	0.00	0.00	0.00	0.00	0.00	11.65	2,199.50	188.80
	Purchasing / Suppliers (not Landlord)		0.00	0.10	5.05	0.70	0.00	0.00	0.00	0.00	5.85	747.10	127.71
	Accounting		0.00	1.50	1.75	0.00	0.00	0.00	0.00	0.00	3.25	535.00	164.62
	Staff and Payroll (inc PAYE&NIC for trading period)		3.00	0.10	0.30	0.00	0.00	0.00	0.00	0.00	3.40	1,387.50	408.09
	Premises issues (incl Landlord and site clearance)		3.00	23.85	16.90	0.25	0.00	0.00	0.00	0.00	44.00	8,599.75	195.45
	Shutdown or Handover		0.00	0.00	2.00	0.00	0.00	0.00	0.00	0.00	2.00	320.00	160.00
	Trading Filing		0.00	0.00	0.50	0.00	0.00	0.00	0.00	0.00	0.50	80.00	160.00
	Trading other		0.00	10.00	2.75	0.00	0.00	0.00	0.00	0.00	12.75	2,390.00	187.45
	Subtotal		14.00	39.45	43.35	0.95	0.00	0.00	0.00	0.00	97.75	20,297.35	207.65
	Fixed charge Creditors		16.50	17.70	0.65	0.00	0.00	0.00	0.00	0.00	34.85	10,815.50	310.34
Creditors	Floating charge creditors		0.00	0.25	1.05	0.10	0.00	0.00	0.00	0.00	1.40	163.55	116.82
	HP & Lease creditors		0.00	3.45	3.70	0.15	0.00	0.00	0.00	0.00	7.30	1,236.95	169.45
	RPO and ERA Claims & Tribunals		0.00	1.75	15.55	0.10	0.00	0.00	0.00	0.00	17.40	2,832.05	162.76
	Employees & pensions (other) (incl JobCentre / CSA etc)		0.00	2.70	11.25	3.85	0.00	0.00	0.00	0.00	17.80	2,485.80	139.65
	Crown (not RPO etc)		0.00	0.10	0.25	0.00	0.00	0.00	0.00	0.00	0.35	59.50	170.00
	Unsecured creditors		1.25	53.30	54.25	19.70	0.00	0.00	0.00	0.00	128.50	19,427.15	151.18
	ROT Claims		0.00	0.75	3.55	0.00	0.00	0.00	0.00	0.00	4.30	687.25	159.83
	Distributions for prefs and unsecured		0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.15	29.25	195.00
	Creditors Filing		0.00	0.00	3.00	0.00	0.00	0.00	0.00	0.00	3.00	480.00	160.00
	Creditors Other		0.00	3.50	4.15	0.00	0.00	0.00	0.00	0.00	7.65	1,230.50	160.83
	Subtotal		17.75	83.65	97.40	23.90	0.00	0.00	0.00	0.00	222.70	39,447.50	177.13
			93.20	290.55	485.50	64.50	6.50	30.25	19.00	26.75	1,016.25	189,276.40	185.27
			40,292.50	56,706.75	71,901.50	3,284.40	1,300.00	4,940.00	7,062.50	2,888.75	189,276.40	185.27	

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**Joint Administrators' Summary of Disbursements for the period 29 June 2010 to 30 April 2011**

	29-Jun-10 to 30-Dec-10	30-Dec-10 to 30-Apr-11	Total Disbursements to 30 April 2011
Accommodation & Subsistence	1,541.24	58.00	1,599.24
Travel	1,625.74	157.77	1,783.51
Specific Bond	528.00	-	528.00
Storage of Records	129.98	-	129.98
Press Release	500.00	-	500.00
Land Registry Charges	32.00	-	32.00
Companies House Searches	56.00	7.00	63.00
Agents Valuations	500.00	-	500.00
Vehicle Valuation Fee	2.97	-	2.97
Telephone calls	56.15	-	56.15
	<u>4,972.08</u>	<u>222.77</u>	<u>5,194.85</u>

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