

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company The Big Label (NW) Limited – in Administration		Company number 3314272
In the	High Court of Justice Chancery Division Manchester District Registry [full name of court]	Court case number 2069/09

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

I R. Ian Williamson of Campbell, Crossley & Davis, 348 – 350 Lytham Road, Blackpool,
Lancashire, FY4 1DW

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) Insert date

(b) 4th September 2009

Signed

Administrator

Dated

4 9 09

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

Mr R. I. Williamson, Campbell, Crossley and Davis, 348 – 350 Lytham Road,
Blackpool, Lancashire, FY4 1DW

Tel 01253 349331

DX Number N/A

DX Exchange N/A

THURSDAY



PC5 10/09/2009 689
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

**Administrator's Report and Statement
of Proposals**

**The Big Label (NW) Limited
(Also Trading as QS Fashion) -
In Administration**

4th September 2009

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1 Statutory Information

1.1 The registered number of The Big Label (NW) Limited ('the Company') is 03314272.

1.2 The trading addresses of the Company were:-

The Big Lamp, 11 Pall Mall, Chorley, Lancashire, PR7 2LA.

1-5 Broad Road, Sale, Manchester, M33 2AE.

Ena Mill, Flapper Fold Lane, Atherton, M46 9HF.

148 Market Street, Farnworth, Bolton, BL4 9AF.

The business also traded under the name QS Fashion.

1.3 The registered office has been changed from The Big Lamp, 11 Pall Mall, Chorley, Lancashire, PR7 2LA to Campbell, Crossley & Davis, 348-350 Lytham Road, Blackpool, Lancashire, FY4 1DW.

1.4 Details of the Company's shareholders, directors and secretary are as follows:-

	Date appointed	Date resigned	Shares held
Directors			
George Leslie Edward Yates	19th March 2004	8th July 2009	2 £1 shares
Alma Yates	19th March 2004	8th July 2009	2 £1 shares
Simon Paul Yates	19th March 2004		2 £1 shares
Secretary			
Alma Yates	19th March 2004	8th July 2009	

1.5 There are 6 ordinary shares in issue.

1.6 No charges are registered against the Company at Companies House.

2 Background to the Administration

2.1 The Company was incorporated on 6th February 1997 as Spritevale Limited. Its name was changed by special resolution to Corporate Direction Limited on 6th March 1997, to QS Fashion Limited on 19th March 2004 and finally to The Big Label (NW) Limited on 29th February 2008.

- 2.2 This Company took over the employees, associated liabilities and business of Quality Service (NW) Limited at the four outlets on 20th June 2008. That company was placed into creditors voluntary liquidation on 19th August 2008.
- 2.3 The Directors of Quality Service (NW) Limited, were George Leslie Edward Yates and Simon Paul Yates up to 5th March 2008 when they resigned. Alma Yates was the director at the time of liquidation.
- 2.4 Ian Williamson is the Liquidator of Quality Service (NW) Limited and investigated any actual or perceived conflict of interest threats, prior to accepting the appointment as Administrator of this Company. He concluded that there were no issues which prevented him accepting the appointment.
- 2.5 The Company traded from all four sites. All premises are leased.
- 2.6 The Company traded as a wholesaler/retailer of a variety of discounted goods, including clothing and furniture.
- 2.7 George Leslie Edward Yates and Alma Yates had always been at the forefront of the Company but as the years passed and they grew older, they took less and less of an involvement in the day to day trading issues, leaving this to their son and co-director Simon Paul Yates.
- 2.8 There was a period of rapid expansion, but during 2008 the directors began to notice a slow down in sales and customer numbers. This was noted, but the directors were confident that customer numbers would increase again and the Company would be able to survive. However, unfortunately this did not occur.
- 2.9 Due to the reduction in turnover the Company began to fail to meet its commitments on time and a large debt to H.M. Revenue and Customs of some £240,000 was outstanding. The Company employed 65 staff over the 4 sites it traded from so large PAYE/NIC debts accumulated quite rapidly. There was £86271 outstanding for this by May 2009, together with £140973 outstanding for VAT. The directors entered into negotiation to repay this over a period. On 18th May 2009, confirmation of a time to pay payment arrangement was received from H.M. Revenue and Customs.
- 2.10 This agreement was based on monthly payments of £9500 per month. £7000 to VAT and £2500 to PAYE/NIC. The first payment was met on 31st May 2009, but no further payments were made under this agreement.
- 2.11 As the directors did not see how they would be able to generate sufficient income with the sales decline over all four sites, to meet the H.M. Revenue and Customs liabilities, together with all of the other creditors the directors sought advice from their accountants Tenon Limited.
- 2.12 Meetings were held with Campbell, Crossley and Davis and Taylors, Solicitors of Blackburn to consider the Company's solvency and viability. The first meeting being held on 2nd July 2009.
- 2.13 As a result Ian Williamson, of Campbell, Crossley & Davis, 348/350 Lytham Road, Blackpool, FY4 1DW, was appointed Administrator of the Company by the director on 13th July 2009.

- 2.14 Ian Williamson is licensed by the Institute of Chartered Accountants in England & Wales. He is also liquidator of Quality Service (NW) Ltd.
- 2.15 The Administration is registered in the High Court of Justice Chancery Division Manchester District Registry under case number 2069/09.

3 Trading Results

- 3.1 Extracts from recent accounts are as follows (£'s):-

Year Ended	Turnover	Gross Profit	Net Profit (Loss) Before Taxation	Balance on Reserves
	£'s	£'s	£'s	£'s
31.03.2009 (Management)	3785014	2082810	(455726)	(455726)

- 3.2 Accounts to 31st March 2008 lodged at Companies House show the Company to be dormant with minimal assets.

4 Objectives of Administration and Strategy for Achievement by the Administrator

- 4.1 The EC Regulation on Insolvency Proceedings 2000 applies to the Administration. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom.
- 4.2 The Administrator must perform his functions with the purpose of achieving one of the following objectives:-
- a) rescuing the Company as a going concern;
 - b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
 - c) realising property in order to make a distribution to one or more secured or preferential creditors.
- 4.3 Objective (a) could not be achieved as there was not any funding available to continue to trade the Company in the current economic climate.
- 4.4 Objectives (b) and (c) have been pursued since the Administrator's appointment on 13th July 2009.
- 4.5 On appointment, wages were due. As there were insufficient funds available to meet these it was necessary to close all four sites.
- 4.6 Meetings were held at each site on 13th July 2009 when the majority of staff were made redundant. Three staff were retained by the Administrator to finalise creditors, prepare P45's and finalise payroll records and to provide an element of security at the front of the Chorley store.

THE BIG LABEL (NW) LIMITED - IN ADMINISTRATION

4.7 Whilst three stores could be secured staff were required to man the front of the Chorley store, as there is a common access to the Cool Shop which has a tenancy at the front of that store. This Company is not associated with The Big Label (NW) Limited, its directors or shareholders. The entrance to The Big Label (NW) Limited was blocked off, but manned until 21st July 2009.

4.8 Following closure discussions were entered into with Simon Paul Yates and a new company, Home and Fashion Limited, to sell the assets and goodwill. Whilst other potential interested parties were sought, as the leases, and in the case of Atherton the freehold, were in the names of the Yates family, and there were substantial arrears of rent at each trading site, any initial interest was not pursued

4.9 Discussions were concluded, agreement reached and funds made available on 21st July 2009. The sale was negotiated with the assistance of selling and valuation agents, Tallon and Associates Limited of Manchester. The consideration was:-

	£
Goodwill	1
Fixtures and Fittings	20000
Stock	<u>45000</u>
	<u>65001</u>

4.10 £50000 of this was paid on completion, the balance being due as £5000 on 31st July 2009, £5000 on 10th August 2009 and £5001 on 20th August 2009. Tallon and Associates Limited have received a total of £63000 to date. The balance of £2001 is to be paid by the end of September 2009.

4.11 Excluded from the sale and subject to separate negotiation were fixtures and fittings at Bolton and Sale and the vehicles. One vehicle has been sold for £2415 to Home and Fashion Limited, the consideration being held by Tallon Associates Limited. The remaining vehicle has been invoiced for £2500 plus VAT and residual fixtures and fittings at Bolton and Sale invoiced for £5000 plus VAT.

4.12 Realisations for the assets shown on Appendix A have come from Home and Fashion Limited, a company incorporated by George Leslie Edward Yates, Alma Yates and Simon Paul Yates. These are the current director and former directors of The Big Label (NW) Limited.

4.13 The estimated realisable value of the Company's tangible and intangible assets would have been dramatically reduced in a liquidation scenario and there would not have been any available funds for any class of creditor. Home and Fashion Limited were able to negotiate with creditors such that they were prepared to acquire the stock subject to retention of title claims.

- 4.14 Tallon & Associates Limited endorsed the sale as being in line with their valuation whilst pointing out that had they been sold piecemeal realisations would have been reduced through retention of title issues and the costs of selling would have been considerably higher.
- 4.15 Through the Administration, objectives (b) and (c) can be achieved, as there will be funds available to the preferential creditor, and asset realisations are enhanced.

5 Administrator's Receipts and Payments

- 5.1 A summary of receipts and payments for the Administration, from the date of my appointment 13th July 2009 to 14th August 2009, is attached as Appendix A.
- 5.2 Tallon and Associates Limited, Asset Valuers and Auctioneers of Manchester, were asked to value all physical assets.

Cash at Bank – HSBC

- 5.3 On appointment, the Company's bank account was in credit. This is the total of the credit balance and merchant services credit. £8243 has been received.

Cash at Bank – Floats

- 5.4 All tills were emptied on the day of appointment at all four sites.

Fixtures, fittings, office equipment, computer equipment, plant and machinery and stock

- 5.5 To date, £50,000 on account has been received from Home and Fashion Limited.

Motor Vehicle

- 5.6 This has been valued at £2500. It has been purchased by Home and Fashion Limited, but Tallon and Associates Limited are yet to forward money to us.

6 Financial Position

- 6.1 The Director's Agreed Statement of Affairs as at 13th July 2009 is attached as Appendix B together with a list of creditors (including details of any security held by them).
- 6.2 A claim has been received from H.M. Revenue & Customs for £291783 for unpaid PAYE and NIC. However, as this is disputed by the director, it does not appear on his agreed Statement of Affairs.

7 Proposals

- 7.1 It is proposed that the Administrator continue to manage the affairs of the Company in order to achieve the objective of the Administration. In the circumstances it is proposed that:-
- 7.2 If having realised the assets of the Company, the Administrator thinks that a distribution will be made to the unsecured creditors, he proposes filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the Administrator to an end and will move the Company automatically into Creditors' Voluntary Liquidation (CVL) in order that the distribution can be made. In these circumstances, it is proposed that the Administrator will become the Liquidator of the CVL. See Section 7 below on **Exit Routes** for further information on this process.
- 7.3 If the Administrator thinks that the Company has no property which might permit a distribution to its creditors, he will file a notice with the Court and the Registrar of Companies for the dissolution of the Company. See Section 7 below on **Exit Routes** for further information on this process.
- 7.4 The Administrator shall do all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration.
- 7.5 The creditors consider establishing a Creditors' Committee and that if any such Committee is formed they be authorised to sanction the basis of the Administrator's remuneration and any proposed act on the part of the Administrator without the need to report back to a further meeting of creditors generally, to include any decision regarding the most appropriate exit route from the Administration.
- 7.6 Where no Creditors' Committee is appointed, the remuneration of the Administrator shall be fixed by reference to time properly spent by him and his staff in managing the Administration.
- 7.7 The Joint Administrator be authorised to draw remuneration as and when funds are available on account of his time costs.
- 7.8 The Administrator will be discharged from his personal liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect.

8 Exit Routes

Creditors Voluntary Liquidation

- 8.1 Based on present information, the Administrator thinks a dividend will be paid to the preferential creditors. However, any dividend to non-preferential creditors will depend on the eventual size of the preferential claim, once agreed. In this situation, the Administrator will file a notice with the Registrar of Companies in order that the

Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation (CVL). It is proposed that the Administrator will also become the Liquidator of the CVL.

- 8.2 Creditors have the right to nominate an alternative liquidator of their choice. To do this, creditors must make their nomination in writing to the Administrator prior to these proposals being approved. Where this occurs, the Administrator will advise creditors and provide the opportunity to vote. In the absence of a nomination, the Administrator will automatically become the Liquidator of the subsequent CVL.

Dissolution of the Company

- 8.3 If the Administrator thinks that the Company has no property which might permit a distribution to its creditors, he proposes filing a notice together with a final progress report at Court and with the Registrar of Companies for the dissolution of the Company. He shall send copies of these documents to the Company and its creditors. The appointment will end following the registration of the notice by the Registrar of Companies.

9 Administrator's Remuneration

- 9.1 The Administrator's time costs at 31st July 2009 are £11185 (plus VAT). This represents 78.1 hours at an average rate of £143.21 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade to the above date. It is proposed that fees are drawn in accordance with the proposals outlined above.
- 9.2 Attached as Appendix D is additional information in relation to Campbell Crossley & Davis' policy on staffing, the use of sub-contractors, disbursements and details of current charge-out rates by staff grade.
- 9.3 Charge out rates are reviewed annually, on 1st June.

10 Estimated Outcome

- 10.1 Based on the director's Estimated Statement of Affairs attached to this report the claims of the preferential creditors are £41985 and the unsecured creditors are £900678.
- 10.2 There were no charges in force against the Company at the date of Administration.
- 10.3 Unless the preferential claim is reduced significantly, there is little likelihood of a return to non-preferential creditors, after costs.

11 Next Report

- 11.1 The Administrator is required to provide a progress report within one month of the end of the first six months of the Administration.

12 Meeting of Creditors

- 12.1 An initial meeting of the Company's creditors is being convened to approve the Administrators' proposals. The meeting will be held on Monday, 21st September 2009 at 10:30 a.m. at the Rhinewood Country House Hotel, Glazebrook Lane, Glazebrook, Warrington, Cheshire, WA3 5BB.
- 12.2 Further information on the meeting is contained in the letter accompanying this report.

For and on behalf of
The Big Label (NW) Limited

A handwritten signature in black ink, appearing to read 'R. Ian Williamson', with a long horizontal stroke extending to the right.

R. Ian Williamson
Administrator

Enc.

APPENDIX A

THE BIG LABEL (NW) LIMITED – IN ADMINISTRATION

ADMINISTRATOR'S RECEIPTS AND PAYMENTS
ACCOUNT

FOR THE PERIOD FROM 13TH JULY 2009
TO 28TH AUGUST 2009

	Estimated to Realise £'s	£'s	Actual Realisations £'s
RECEIPTS			
Cash at Bank – HSBC	9427		8243
Cash at Bank – Floats	4544		4544
Fixtures and Fittings)			
Office Equipment)			
Computer Equipment)	20000)		50000
Plant and Machinery)			
Stock	33694)		
Motor Vehicle:- Mercedes Altego Van	<u>2500</u>		<u>NIL</u>
	70165		62787
PAYMENTS			
Legal fees		138	
Statutory advertising		76	
Insolvency bond		420	
Staff salaries		1076	
PAYE/NIC		324	
Licence fee – Software		<u>125</u>	<u>(2159)</u>
			628
VAT			<u>(46)</u>
CASH AT BANK (interest bearing Current Account)			<u><u>60582</u></u>

NOTE:-

VAT is recoverable so expenses are shown net.

THE BIG LABEL (NW) LIMITED – IN ADMINISTRATION

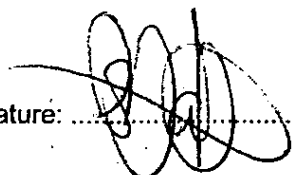
AGREED DIRECTOR'S STATEMENT OF AFFAIRS

AS AT 13TH JULY 2009

	Book Value £'s	Estimated to Realise £'s
ASSETS		
Assets subject to fixed charge:-		
Motor vehicle:- Citroen Relay Van – 56 Registration	4938	2000
Less:- Lombard plc (Lease purchase)	<u>(978)</u>	<u>(978)</u>
	3960	1022
Uncharged assets:-		
Fixtures and fittings	115428)	
Office equipment	5298)	20000
Computer equipment	55656)	
Plant and machinery	5317)	
Stock	285492	33694
Motor vehicle:- Mercedes Atago Van – 02 Registration	<u>3723</u>	<u>2500</u>
AVAILABLE TO PREFERENTIAL CREDITORS	<u>474874</u>	57216
PREFERENTIAL CREDITOR		
Redundancy Payments Office – Arrears of wages and holiday pay		<u>(41985)</u>
SURPLUS AVAILABLE TO NON-PREFERENTIAL CREDITORS		15231
NON-PREFERENTIAL CREDITORS		
H.M. Revenue and Customs – VAT	135765	
Trade and expense creditors	587336	
Directors' loan accounts	<u>1095656</u>	<u>(1818757)</u>
ESTIMATED SHORTFALL TO CREDITORS		<u><u>(1803526)</u></u>

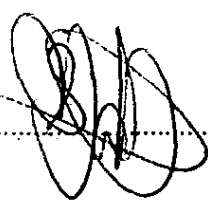
Code	Name & Address	Amount of Debt
C0066	A.M. Distribution Kirkby Road Sutton in Ashfield Notts NG17 1GZ	£846.00
C0067	Black Indigo Stanley Street Mill Blackburn Lancashire BB1 3BW	£11,771.77
C0068	Contract Natural Gas Limited CNG House 5 Victoria Avenue Harrogate North Yorkshire HG1 1EQ	£4,769.55
C0069	Ski & Sport Unit 1 Spring Lane Short Heath Willenhall West Midlands WV12 4JG	£8,257.13
C0070	J & N Herz Limited Broadstone House Broadstone Road Reddish Stockport SK5 7DL	£1,472.07
C0071	GLEA & SP Yates Partnership 264 Newbrook Road Atherton Manchester M46 9HF	£587,510.79
C0073	J. Doyle Limited Gaskell Street Works Bolton BL1 2QE	£712.38
C0074	First Choice International Limited 23 Derby Street Manchester M8 8HW	£2,418.50

Signature:



Date: 24/8/09

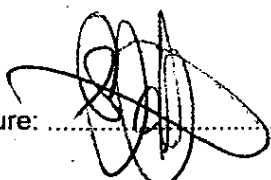
Code	Name & Address	Amount of Debt
C0075	Primeur Limited Castlefields Bingley West Yorkshire BD16 2AF	£5,078.49
C0076	Hughie (Leicester) Limited SHA-LOR House West Avenue Wigston Leicester LE18 2FG	£1,182.00
C0077	Top Trading 2 Waterdale Drive Whitefield Manchester M45 8SD	£1,596.75
C0078	Rockfield Media Limited Rockfield House 512 Darwen Road Bromley Cross Bolton BL7 9DX	£6,636.32
C0079	Wilton Bradley Limited 8 Wentworth Road Heathfield Newton Abbot Devon TQ12 6TL	£3,987.51
C0080	L A Vision 8 Cheetwood Road Cheetham Hill Manchester M8 8AQ	£15,228.68
C0081	RMS International Limited International House 66 Pendlebury Road Swinton Manchester M27 1AY	£2,175.06
C0083	Dams International Limited Gores Road Knowsley Industrial Park North Liverpool Merseyside L33 7XS	£2,662.25

Signature: 

Date: 24/8/09

Code	Name & Address	Amount of Debt
C0085	WW Group Limited PO Box 9 Caressa House Pudsey West Yorkshire LS28 7XD	£2,574.36
C0086	British Telecom Telephone House 170-175 Moor Lane Preston Lancashire PR1 1BA	£470.96
C0087	Focus (DIY) Limited Gawsworth House Westmere Drive Crewe Cheshire CW1 6XB	£33,066.32
C0088	Trafford MBC PO Box 10 Warbrick House Washway Road Sale M33 7AL	£5,714.00
C0089	Tradewest Associates Limited 325 St. Annes Road Blackpool Lancashire FY4 2EE	£5,403.94
C0090	Faidz Limited 2nd Floor Union Mill Vernon Street Bolton Lancashire BL1 2PT	£832.00
C0091	Revolution Clothing Co Limited 43A Julia Street Manchester M3 1LN	£3,290.73
C0092	Peers Consulting Limited 6 Broad Road Sale Cheshire M33 2AL	£683.54

Signature:



Date: 24/8/09

Code	Name & Address	Amount of Debt
C0093	Sage (UK) Limited North Pack Newcastle Upon Tyne NE13 9AA	£665.50
C0094	G. Plants Limited 8-10 Victoria Street Darwen Lancashire BB3 3HB	£639.00
C0097	Sandys Discount Warehouse Limited Unit 11 Common Bank Industrial Estate Ackhurst Road Chorley Lancashire PR7 1NH	£74,084.35
C0098	Loomis 5th Floor City Gate East Tollhouse Mill Nottingham NG1 5FS	£3,074.14
C0099	British Gas PO Box 254 Camberley Surrey GU15 3WA	£5,184.22
C0100	Gill Knitwear Limited Narborough Road North Leicester LE3 5NG	£2,091.20
C0101	Marino Gliacci Limited 163-165 GT Ducie Street Manchester M3 1FF	£1,057.87
C0102	Keyline Builders Merchant Limited PO Box 807 Kirkintilloch Glasgow G66 1XL	£25.50

Signature:



Date:

24/8/09

Code	Name & Address	Amount of Debt
C0103	Ciceley Contracts Limited Ciceley Lane Blackburn Lancashire BB1 1HQ	£1,246.38
C0104	Sidhu Fashions Limited Bentley Lane Bentley Walsall WS2 8TW	£2,086.80
C0106	RS Sports and Leisure Limited Unit 46 Hillgrove Business Park Nazeing Road Nazeing Essex EN9 2HB	£4,120.45
C0107	Eagle Bags 302 Hackney Road London E2 7SJ	£3,186.93
C0109	Reflective Art Scotland Chelsea House 1 Kemp Street Hamilton ML3 6QL	£3,354.73
C0110	AST Express Limited Express Building Preston Street Gorton Manchester M18 8DB	£46.00
C0111	RJ Wholesale The Shambles Wednesbury WS10 7AD	£4,183.24
C0113	Expolink Alarms County House 35 Knowsley Road Beech Hill Wigan WN6 7PZ	£655.50

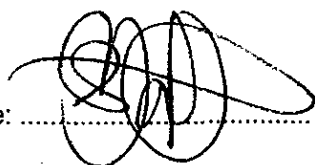
Signature:



Date: 24/8/09

Code	Name & Address	Amount of Debt
C0114	Chorley Borough Council P.O. Box 13 Civic Offices Union Street Chorley	£8,730.00
C0115	Patrick Shoes Limited Broad March Long March Industrial Estate Daventry Northants NN11 4HE	£620.00
C0116	EDF Gadeon House Distribution SC Harlington Road Preston Lancashire PR1 8LE	£7,173.53
C0117	Atlantis Textiles Limited Atlantis House Palmerston Court Palmerston Road Sutton Surrey SM1 4QL	£1,557.73
C0118	Wigan MBC The Council Tax Office PO Box 100 Moore Street East Whelley Wigan WN1 3DS	£5,511.35
C0120	Miss Posh 43 - 51A Julia Street Manchester M3 1LN	£2,859.48
C0121	Blue Canyon 5 - 9 Saint Patrick Square Edinburgh Scotland EH8 9EZ	£1,660.61
C0122	Synergy (GB) Limited Unit 5, The Stable Yard Brewer Street Farm Brewer Street Bletchingly Surrey	£872.56

Signature:



Date: 24/8/09

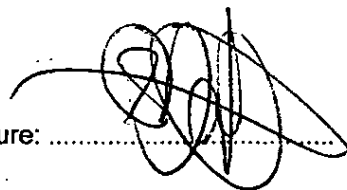
Code	Name & Address	Amount of Debt
	RH1 4QP	
C0123	Flop the Nuts 3rd Floor Kemp House 152/160 City Road London EC1V 2DW	£4,558.08
C0124	S & L Supplies Units 4-6 Appian Way Off Bury New Road Salford M7 4WZ	£45,485.30
C0125	Topgrade Sportswear Ltd The Grandstand Unit B 22 Leacroft Road Birchwood Warrington WA3 6PJ	£11,950.14
C0127	The Cavden Group Limited Unit 5 Mountheath Industrial Estate Prestwich Manchester M25 9WB	£3,786.53
C0128	Innova 68 High Street Weybridge Surrey KT13 8BL	£6,577.72
C0129	BR Supplies 18 Calder Grange Calderstones Liverpool Merseyside L18 3LW	£940.47
C0130	Brightwise (Manchester) Limited 11 Stevenson Square Manchester M1 1DB	£2,328.70

Signature: 

Date: 24/8/09

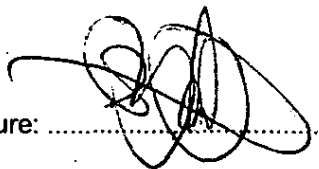
Code	Name & Address	Amount of Debt
C0131	All Supply Limited Unit 1 Eurotrade Industrial Estate Fishers Way Belvedere Kent DA17 6BS	£709.49
C0132	Nexus Solicitors Carlton House 16-18 Albert Square Manchester M2 5PE	£1,352.38
C0133	Whats Hot Unit C York Road Industrial Estate Wetherby West Yorkshire LS22 4SU	£4,373.47
C0135	City Look Imports Limited Unit 6/6A Harrison Trading Estate Crompton Street Preston Lancashire PR1 5RT	£11,587.96
C0136	Abba Lifts Limited Unit 16D Westside Jackson Street St Helens Merseyside WA9 3AT	£1,086.07
C0137	Minster Associates 325 St. Annes Road Blackpool FY4 2EE	£4,965.55
C0138	Hi Craft Sandy Road Liverpool LS1 1AG	£1,764.11
C0139	Independent Fork Truck Services Limited 8 Ridyard Street Walkden Manchester M38 9LN	£321.98

Signature:



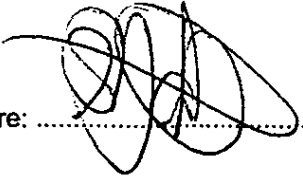
Date: 24/8/09

Code	Name & Address	Amount of Debt
C0140	PRS Music Payments PO Box 4575 Worthing BN11 9AR	£762.30
C0141	Trade Up Units 1 and 2 Greenale Trading Estate Tewkesbury Gloucestershire	£4,149.00
C0142	S & H Supplies Units 2A & 2B Seacroft Industrial Estate Coal Road Leeds Yorkshire LS14 2AQ	£4,705.57
C0143	Wilson Imports Limited Wilson Business Park 1 Queen Elizabeth Avenue Hillington Park Glasgow G52 4NQ	£7,979.45
C0144	Ottoman SOR Unit 4 Alexandra Trading Estate Alexandra Road Denton Manchester M34 3DR	£18,792.87
C0146	Alligator Books Limited Arcadia House London N3 2JU	£4,177.08
C0147	Bermac Lighting Unit B Ena Mill Atherton Business Centre Flapper Fold Lane Atherton M46 OHB	£86.25
C0149	Investec Asset Finance Windrush Court Blacklands Way Abingdon Oxfordshire OX14 1SY	£4,065.56

Signature: 

Date: 24/8/09

Code	Name & Address	Amount of Debt
C0150	Beamfeature Limited Cobra Court 3 Adbaston Road Stretford Manchester M32 0TP	£1,739.37
C0151	Universal Garments International Ltd Universal House Robinson Street Ashton Under Lyne Lancashire OL6 8NS	£2,742.78
C0152	Masood Textiles and Trimmings Unit 2D Moss Industrial Estate Woodbine Street East Rochdale OL16 5LB	£1,104.00
C0153	Premier Knitwear (UK) Limited 25-27 Harkness Street Ardwick Green Manchester M12 6BT	£1,402.51
C0154	Final Touches Scotland Limited North Grange Farm House Arbroath Road Monifeth Dundee DD5 4HT	£910.80
C0155	Techiheat Plant Services Limited Priory House Ellesmere Avenue Marple Cheshire SK6 7AN	£4,953.51
C0156	Creative Media Group Media House 351 Hollinwood avenue New Moston Manchester M40 0JX	£1,633.48
C0157	Heena Temps Unit 1 Woolwich Street Furthergate Industrial Park Blackburn BB1 3AD	£3,941.32

Signature: 

Date: 24/8/09

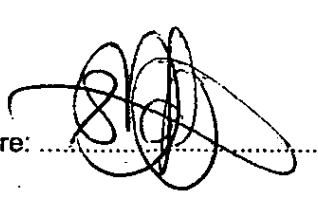
Code	Name & Address	Amount of Debt
C0158	Heena Fashions Limited Unit 1 Woolwich Street/Clerkhill Street Furthergate Industrial Park Blackburn Lancashire BB1 3AD	£18,574.15
C0159	United Labels Limited Innovate Office Lake View Drive Sherwood Park Nottingham NG15 ODA	£1,865.46
C0160	Streamline P. O. Box 27 Victory House 5th Avenue Gateshead Tyne and Wear NE8 1HJ	£711.91
C0161	T & A Textile & Hoisery Limited 2-10 Moulton Street Off Bury New Road Manchester M8 8FQ	£3,207.12
C0162	M2 Digital PO Box 2000 380 Chester Road Manchester M16 9XX	£1,283.80
C0163	Cleversocks Limited 101 Charles Henry Street Highgate Birmingham B12 OSJ	£1,799.02
C0164	Farmhouse Biscuits Brook Street Mill Brook Street Nelson Lancashire BB9 9PX	£1,689.64
C0165	Carabou 96-108 Stocks Street Cheetham Manchester M8 8QH	£7,643.87

Signature:



Date: 24/8/09

Code	Name & Address	Amount of Debt
C0166	E-on PO Box 123 Nottingham NG1 6HD	£2,550.48
C0167	Kaymans Apparel Limited 135 New John Street Aston Birmingham B6 4LD	£6,797.48
C0168	Delmar Trading Limited Unit 11F Wilson Road Huyton Industrial Estate Liverpool L36 6AD	£8,883.55
C0169	Crest International Limited 47-49 Carnavon Street Manchester M3 1EZ	£1,363.25
C0170	Euromic Sandvadsvej 7 Denmark DK-4600 Koge	£1,394.14
C0172	Pacific Brand (UK) Limited Unit 1 Stretton Green Distributions Park Langford Way Barley Castle Lane Appleton, Warrington WA4 4TQ	£1,379.36
C0173	PMS International Limited International House Cricketers Way Basildon Essex SS13 1ST	£2,044.24
C0174	Candlelight Products Limited Ustun House Waddington Way Rotherham South Yorkshire S65 3SH	£11,175.14

Signature: 

Date: 24/8/09

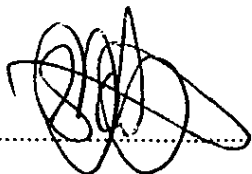
Code	Name & Address	Amount of Debt
C0175	Vintage Jeans Byron Avenue Lowmoor Business Park Kirkby in Ashfield Notts NG17 7LA	£10,721.14
C0176	Williams of Swansea Limited Pryden Road Swansea West Industrial Park Fforestfach Swansea SA5 4HW	£8,671.52
C0177	Dinex Group Imports Limited 85 Stepney Way Whitechapel London E1 2EN	£10,675.80
C0178	Perfections Inter 323 Summer Lane New Town Birmingham West Midlands B19 3RG	£3,176.37
C0179	JVL Products Orchard Business Park Mytholmroyd Halifax West Yorkshire HX7 5HZ	£1,537.74
C0180	Direct Trade UK Limited Rysons Distribution Centre Sakh House 102 Derby Street Manchester M8 8AT	£11,481.85
C0181	Vanilla Oswaldtwistle Mills Moscow Mill Colliers Street Accrington BB5 3DE	£892.70
C0182	A n Z Limited Unit 58 Arthur Street Lakeside Reddith Worc	£4,586.67

Signature: 

Date: 24/8/09

Code	Name & Address	Amount of Debt
C0185	W.J. Holt Grove Cottage Edstaston Nr. Wern Shropshire SY4 5RF	£187.00
C0186	Impetus Technologies Limited Castle Farm Cholmondeley Cheshire SY14 8AQ	£2,037.02
C0187	Posh Top 12 Park Place Manchester M44 4EY	£3,769.70
C0188	A & D Door Systems Limited L & M Business Park Norman Road Altrincham Cheshire WA14 4ES	£550.56
C0189	All About Waste Limited 113 Washway Road Sale Cheshire M33 7RF	£4,214.75
C0192	Inenco Group Petros House St Andrews Road North Lytham St Annes Lancashire FY8 2NF	£8,225.00
C0193	De Ree UK Limited The Haweswater Suite Paragon Business Park Chorley New Road Bolton Lancashire BL6 6HG	£6,325.94
C0194	Catchpoint (UK) Limited Unit 28 Spring Meadow Darwen Lancashire BB3 3JS	£369.90

Signature:



Date: 24/8/09

Code	Name & Address	Amount of Debt
C0195	United Utilities Water Plc P. O. Box 50 Warrington Cheshire WA5 1AQ	£9,558.60
C0196	Fairtrade Limited Unit 9 Broughton Lane Manchester	£1,980.71
C0198	Lyndhurst Shoe Company Unit 3 - 6 Fallback Road Rawtenstall BB4 7NT	£230.19
C0199	H. M. Revenue & Customs Informal Insolvency Liverpool 1st Floor Queens Dock Liverpool Merseyside L74 4AG	£135,765.39
C0200	Ciceley Commercials Limited Ciceley Lane Blackburn Lancashire BB1 1HQ	£1,329.15
C0208	Graham Bolton Parntership Onward Buildings 207 Deansgate Manchester M3 3NW	£4,000.00
C0209	L Yates Limited 264 Newbrook Road Atherton Manchester M46 9HF	£508,144.78
TOTAL CREDITORS' CLAIM		£1,818,757.06

Signature:



Date: 24/8/09

THE BIG LABEL (NW) LIMITED – IN ADMINISTRATION

TIME ANALYSIS FOR THE PERIOD FROM 13TH JULY 2009 TO 31ST JULY 2009

ADDITIONAL INFORMATION IN RELATION TO ADMINISTRATOR'S REMUNERATION

1 Policy

Detailed below is Campbell Crossley & Davis policy in relation to:-

- staff allocation and the use of sub-contractors;
- professional advisors; and
- disbursements.

1.1 Staff Allocation and the use of Sub-contractors

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 constitution of the case team will usually consist of a Partner, Manager and Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case. Our charge out rate schedule below provides details of all grades of staff and their experience level.

With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged.

We have not utilised the services of any sub-contractors in this case.

1.2 Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Taylor (legal advice)	Hourly rate and disbursements
Jardines (insurance)	Fixed insurance cost
Tallon and Associates Limited (valuation and disposal advice)	Hourly rate and disbursements

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

1.3 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire, software licence fee and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements are not charged separately to the case.

12 Charge-out Rates

A schedule of Campbell Crossley & Davis charge-out rates for this assignment effective from 1st June 2009 is detailed below:-

	(Per hour) £
Partner	220
Senior Manager	150
Manager	110
Administrator/Cashier	80

There have been no material increases in charge out rates since the date the Company was placed into Administration.

13 Time Summary

		£'s
Partner	20.7 hours at £220 per hour	4554
Senior Manager	4.4 hours at £150 per hour	660
Consultant	9 hours at £150 per hour	1350
Manager	36.7 hours at £110 per hour	4037
Cashier	4.9 hours at £80 per hour	392
Administrator	2.4 hours at £80 per hour	192
	<u>78.1 hours</u>	<u>11185</u>

**THE BIG LABEL (NW) LIMITED
IN ADMINISTRATION**

TIME COSTS MATRIX

In accordance with Statement of Insolvency Practice 9, I am required to provide additional information as to how time has been allocated.

The time spent from Administration to 31st July 2009 can be split into four broad categories of work being:-

- Administration and Planning ('A & P');
- Investigation ('I');
- Creditors ('C');
- Realisation of Assets ('RA').

These provide some indication of how time has been spent. However, inevitably, there is a certain amount of overlap between the categories.

Time is recorded in 6 minute intervals. In relation to each staff grade the breakdown of time spent is as follows (in hours):-

	A & P	I	C	RA	Total
Partner	7.5	-	3.9	9.3	20.7
Senior Manager	1.5	-	2.9	-	4.4
Consultant – ANW	9.0	-	-	-	9.0
Manager	19.8	-	14.8	2.1	36.7
Cashier	4.9	-	-	-	4.9
Administrator	<u>2.3</u>	<u>-</u>	<u>0.1</u>	<u>-</u>	<u>2.4</u>
	<u>45.0</u>	<u>-</u>	<u>21.7</u>	<u>11.4</u>	<u>78.1</u>

A CREDITORS' GUIDE TO ADMINISTRATORS' FEES

Where Petition Presented or Appointment Made On or After 15 September 2003

ENGLAND AND WALES

1 Introduction

- 1.1 When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the administrator's fees. This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees and explains the basis on which fees are fixed.

2 The nature of administration

- 2.1 Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective:
- rescuing the company as a going concern, or
 - achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in administration,

or, if the administrator thinks neither of these objectives is reasonably practicable

- realising property in order to make a distribution to secured or preferential creditors.

3 The creditors' committee

- 3.1 The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. The committee is normally established at the meeting of creditors which the administrator is required to hold within a maximum of 10 weeks from the beginning of the administration to consider his proposals. The administrator must call the first meeting of the committee within 6 weeks of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the administrator decides he needs to hold one. The committee has power to summon the administrator to attend before it and provide information about the exercise of his functions.

4 Fixing the administrator's fees

- 4.1 The basis for fixing the administrator's remuneration is set out in Rule 2.106 of the Insolvency Rules 1986, which states that it shall be fixed either:
- as a percentage of the value of the property which the administrator has to deal with, or
 - by reference to the time properly given by the administrator and his staff in attending to matters arising in the administration.

It is for the creditors' committee (if there is one) to determine on which of these bases the remuneration is to be fixed, and if it is fixed as a percentage fix the percentage to be applied. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case;
 - any responsibility of an exceptional kind or degree which falls on the administrator;
 - the effectiveness with which the administrator appears to be carrying out, or to have carried out, his duties;
 - the value and nature of the property which the administrator has to deal with.
- 4.2 If there is no creditors' committee, or the committee does not make the requisite determination, the administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same matters as the committee would. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application by the administrator.
- 4.3 There are special rules about creditors' resolutions in cases where the administrator has stated in his proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets.

In this case, if there is no creditors' committee, or the committee does not make the requisite determination, the remuneration may be fixed by the approval of –

- each secured creditor of the company; or
- if the administrator has made or intends to make a distribution to preferential creditors –
 - each secured creditor of the company; and
 - preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval,

having regard to the same matters as the committee would.

Note that there is no requirement to hold a creditors' meeting in such cases unless a meeting is requisitioned by creditors whose debts amount to at least 10 per cent of the total debts of the company.

- 4.4 A resolution of creditors may be obtained by correspondence.

5 What information should be provided by the administrator?

5.1 When seeking fee approval

- 5.1.1 When seeking agreement to his fees the administrator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on:
- the nature of the approval being sought;
 - the stage during the administration of the case at which it is being sought; and
 - the size and complexity of the case.
- 5.1.2 Where, at any creditors' or committee meeting, the administrator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.
- 5.1.3 Where the administrator seeks agreement to his fees during the course of the administration, he should always provide an up to date receipts and payments account. Where the proposed fee is

based on time costs the administrator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation of what the administrator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the administrator must fulfil certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above. To enable this assessment to be carried out it may be necessary for the administrator to provide an analysis of the time spent on the case by type of activity and grade of staff. The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff:

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the administrator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain:

- Any significant aspects of the case, particularly those that affect the amount of time spent.
- The reasons for subsequent changes in strategy.
- Any comments on any figures in the summary of time spent accompanying the request the administrator wishes to make.
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement.
- Any existing agreement about fees.
- Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees.

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases.

- 5.1.4 Where the fee is charged on a percentage basis the administrator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by an administrator or his staff.

5.2 After fee approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before he has substantially completed his functions, the administrator should notify the creditors of the details of

the resolution in his next report or circular to them. In all subsequent reports to creditors the administrator should specify the amount of remuneration he has drawn in accordance with the resolution. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information as may be required in accordance with the principles set out in paragraph 5.1.3. Where the fee is charged on a percentage basis the administrator should provide the details set out in paragraph 5.1.4 above regarding work which has been sub-contracted out.

5.3 Expenses and disbursements

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the administrator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the administrator's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

6 What if a creditor is dissatisfied?

- 6.1 If a creditor believes that the administrator's remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the court for an order that it be reduced. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing. Unless the court orders otherwise, the costs must be paid by the applicant and not as an expense of the administration.

7 What if the administrator is dissatisfied?

- 7.1 If the administrator considers that the remuneration fixed by the creditors' committee is insufficient he may request that it be increased by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors is insufficient, he may apply to the court for it to be increased. If he decides to apply to the court he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the administrator's notice of his application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

8 Other matters relating to fees

- 8.1 Where there are joint administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors.
- 8.2 If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

9. Provision of information – additional requirements

In any case where the administrator is appointed on or after 1 April 2005 he must provide certain information about time spent on a case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the administrator or staff assigned to the case;
- for each grade of staff, the average hourly rate at which they are charged out;
- the number of hours spent by each grade of staff in the relevant period.

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the administrator's appointment, or where he has vacated office, the date that he vacated office.

The information must be provided within 28 days of receipt of the request by the administrator, and requests must be made within two years from vacation of office.