

The Insolvency Act 1986

Administrator's progress report

Name of Company Autoclaves Limited	Company number 03474110
In the High Court of Justice, Leeds District Registry, Chancery Division [full name of court]	Court case number 440 of 2014

(a) Insert full name(s)
and address(es) of
administrator(s)~~I/We~~ (a)

Howard Smith
KPMG LLP
1 The Embankment
Neville Street
Leeds
LS1 4DW

Jonathan Charles Marston
KPMG LLP
1 The Embankment
Neville Street
Leeds
LS1 4DW

Joint Administrators of the above company attach a progress report for the period

(b) Insert dates

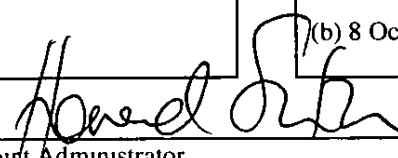
from

to

(b) 9 April 2014

(b) 8 October 2014

Signed


Joint Administrator

Dated

4 November 2014

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.

Penny Tang KPMG LLP 1 The Embankment Neville Street Leeds LS1 4DW United Kingdom DX 724440 Leeds	Tel 0113 2313696
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When you have completed and signed this form, please send it to the Registrar of Companies at -

Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

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Autoclaves Limited - in Administration

Joint Administrators' progress
report for the period 9 April 2014 to
8 October 2014

Notice to creditors

This progress report provides an update on the administration of the Company

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor

You will find other important information in this progress report such as the costs which we have incurred to date

A glossary of the abbreviations used throughout this document is attached (Appendix 5)

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+AE409F1833.html>. We hope this is helpful to you

Please also note that an important legal notice about this progress report is attached (Appendix 6)



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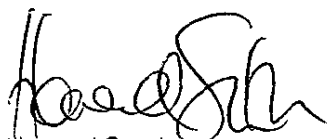
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1 Executive summary

- ❑ The Company resolved on 9 April 2014 to appoint us as Joint Administrators
- ❑ The notice of appointment was lodged at Leeds High Court of Justice on 9 April 2014 and we were duly appointed
- ❑ This progress report covers the period from the date of our appointment to 8 October 2014
- ❑ We circulated our statement of proposals ('proposals') to all known creditors on 30 May 2014. They were deemed approved without modification on 11 June 2014
- ❑ All the Company's assets have been sold and the majority of anticipated realisations have been made. To date we have not collected any sums from debtors, as all debtors in the Administration are in dispute or have requested further documentation. Some of these debts have already been written off and we are currently in the process of trying to resolve any outstanding matters for the remaining debtors to obtain payment (Section 2 - Progress to date)
- ❑ There are no secured creditors in the Administration (Section 3 - Dividend prospects)
- ❑ It is not anticipated that there will be a distribution to preferential creditors in the Administration (Section 3 - Dividend prospects)
- ❑ It is not anticipated that there will be a distribution to unsecured creditors in the Administration (Section 3 - Dividend prospects)
- ❑ Please note you should read this progress report in conjunction with our proposals which were issued to the Company's creditors and can be found at <http://www.insolvency-kpmg.co.uk/case+KPMG+AE409F1833.html>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT



Howard Smith
Joint Administrator



2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our proposals.

2.1 Strategy and progress to date

Strategy

The Joint Administrators set out their strategy in the proposals dated 30 May 2014 which has been followed during the course of the administration. To date, no modifications to the Para 49 proposals have been made.

Trading

As referred to in the proposals, on appointment, the Administrators reviewed the Company's trading position and determined that it was not commercially viable for the business to continue to trade with a view to achieving a sale as a going concern.

The 16 employees of the Company were made redundant on or shortly after the Joint Administrators' appointment once a small element of work in progress was completed.

2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the period are provided below.

Plant and machinery, furniture & equipment and stock

As described more fully in our proposals, the majority of the assets comprising of cutting machinery, drills, scaffolding, lifting equipment and various other small items of unencumbered equipment was sold on 7 May 2014 by online auction for £63,740.68. The auction was managed by Edward Symmons ('ES').

ES advised that this represented fair value for the assets and the sale proceeds have been allocated as follows:

- Plant and machinery - £52,000
- Furniture & equipment - £6,140.68
- Stock - £5,600

Included in the above amount and as referred to in our proposals, ES sold some of the Company's computers and furniture to Premier Autoclave Service and Solutions ('Premier') for £1,065, which was paid on completion.

Two of the directors of Premier, being Russell Gibson and Jane Gibson, are also directors of the Company. The sale was on the basis of an independent valuation, prepared by ES, who advised that this represented fair value for the assets, therefore we are satisfied that the transaction was at arm's length.

All sale proceeds have been received in the Administration.



Leasehold property

ES have confirmed that there is no value in the lease and therefore a surrender of the property was sought

Trade Debtors

At the date of our appointment, the book value of the debtors totalled approximately £51,898. Since our appointment we have written to all debtors on a number of occasions requesting for these outstanding sums to be paid. There were a total of four debtors on appointment, as per the Company records, all of which have since disputed the amounts owed.

To date, we have written off £4,158 in respect of disputed debts where the debtors' counter claims were valued and substantiated.

We are currently in the process of trying to resolve other debtor disputes and obtaining requested documentation, in order to maximise realisations for the remaining debtor ledger balance of £47,739.

Other debtors

At the date of our appointment, there were several outstanding balances in relation to associated companies, these were as follows:

- Premier Autoclaves Service and Solutions Ltd - £5,457.10
- Autoclaves Technologies Ltd - £30,372.15
- Elcadant Precision Sheet Metal Ltd - £141,982.17
- Twenty Films Ltd - £426.09

We wrote to the associated companies on 6 June 2014 requesting for the outstanding sums to be paid. Our investigations found that Premier and Twenty Films Ltd ('Twenty Twenty') were in fact creditors of the Company. Therefore set off was applied to these accounts removing the debtor balance. We are currently in the process of investigating and agreeing the other debtor amounts, in order to make further recoveries.

To date we have not realised any monies in respect of other debtors.

Cash at bank

Cash at bank of £1,713.36 has been received from Natwest Bank plc ('NatWest') in respect of the Company's former bank account. An amount of £1,072.47 was received from NatWest by the Joint Administrators which had been incorrectly paid into the NatWest account following our appointment. This represents an amount due to a connected company, Premier. The Joint Administrators have arranged for this to be refunded to Premier after 8 October 2014.

Goodwill

Intangible assets comprising of the customer list, engineering drawings and manuals were sold to Premier on 23 July 2014 for £1,000. No other offers or expression of interest were received by the Joint Administrators, therefore this represented the best recovery for the Company's creditors.

As referred to above, Premier is a connected company by virtue of two of the directors, being Russell Gibson and Jane Gibson, also being directors of the Company.

Sundry Refunds

A payment and refund of £120 has been received in relation to a payment made to Royal Mail for the re-direction of mail.



Investigations

We have reviewed the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors

We have complied with the relevant statutory requirements to provide information on the conduct of the Company's directors and any shadow directors to the Department for Business, Innovation and Skills. The contents of our submission are confidential

2.3 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2)

Summaries of the most significant payments made during the period are provided below

Direct labour

Payments totalling £712 were made to employees in order to facilitate the completion of the WIP. This included wages, NI and PAYE.

Sub-contractor and sub-contractor expenses

Payments totalling £664.73 were made to subcontractors of the Company in respect of their labour and expenses in order to facilitate the completion of the WIP.

Accountant fees

A payment of £1,075 was made to the Company's accountant for their assistance in producing information in relation to the Company's financial position, management accounts and the preparation of the statement of affairs.

Agents'/Valuers' fees

ES was instructed to act as our agent in relation to the valuation of the business and assets of the Company. ES have significant experience of dealing with the business and asset valuation and sales in insolvent situations.

A total payment of £8,137 was made to ES during the period in relation to the above. This included fees for initial valuation advice, time costs, and a 5% commission on eligible assets sold.

Agents' disbursements

ES has been paid £7,372 in relation to marketing the auction sales, portering, site preparation, clearance costs and charges for the disposal of hazardous waste. Also included in the fee was contractor charges, health and safety survey charges, standard waste disposal and travel expenses.



Legal fees and disbursements

Chadwick Lawrence LLP ('Chadlaw') was instructed to act as solicitors in relation to the Company. They have significant experience of dealing with formal insolvencies. A summary of the assistance provided to us by Chadlaw during the administration is as follows:

- preparation of documents necessary to place the Company into administration,
- filing the necessary documents at court in order to place the Company into administration,
- confirmation of the validity of the appointment, and
- general advice regarding post appointment matters

A payment of £2,843 was made to Chadlaw during the period 8 April 2014 to 2 July 2014, inclusive of disbursements of £43 for court fees and companies house search fees.

Telephone/Telex/Fax

A payment of £24.62 was paid to NT Independent Networks Ltd in relation to a fixed line rental and analogue line for the period of the Joint Administrators' occupation of the premises in relation to the Company's alarm system.

Insurance of assets

£499.26 was paid in the period to insure the assets of the business and provide public liability cover for the Company.

2.4 Schedule of expenses

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

Summaries of the most significant expenses which have been incurred in the period but have not yet been paid are provided below.

Rent and utilities

Rent of approximately £2,511 remains outstanding to Rock Structural Engineering in relation to the Company's occupation of the premises during the administration, for the period 1 May 2014 to 16 May 2014.

3 Dividend prospects

3.1 Secured creditors

We are not aware of any secured claims against the Company.

3.2 Preferential creditors

We estimate the amount of preferential claims to be £18,995.

Based on current estimates, it is highly unlikely that there will be a dividend to preferential creditors.

3.3 Unsecured creditors

Based on current estimates, it is highly unlikely that there will be a dividend to unsecured creditors.



4 Joint Administrators' remuneration, disbursements and pre-administration costs

4.1 Joint Administrators' remuneration and disbursements

We are seeking approval from the preferential creditors that

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff according to the charge-out rates included in Appendix 4
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 4

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to seek approval for the basis of our remuneration and the drawing of Category 2 disbursements

Time costs

From the date of our appointment to 8 October 2014, we have incurred time costs of £136,361. These represent 480 hours at an average rate of £284 per hour.

Remuneration

During the period, we have not drawn any remuneration.

Disbursements

During the period, we have incurred disbursements of £351. None of these have yet been paid.

Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by KPMG for the period from our appointment to 8 October 2014. We have also attached our charging and disbursements policy.

Where a creditors' voluntary liquidation is the exit route for the administration and if we are appointed as Joint Liquidators, the basis of remuneration which is approved for the administration will continue to apply in the creditors' voluntary liquidation.



5 Future strategy

5.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to

- realising outstanding trade and other debtor amounts, and
- finalising the administration including payment of all administration liabilities

5.2 Future reporting

We will provide a further progress report within one month of 8 April 2015 or earlier if (1) an extension request is necessary or (2) the administration has been completed prior to that time



Appendix 1 Statutory information

Company information

Company name	Autoclaves Limited
Date of incorporation	1 December 1997
Company registration number	03474110
Present registered office	KPMG LLP, 1 The Embankment, Neville Street, Leeds, LS1 4DW

Administration information

Administration appointment	The administration appointment granted in Leeds High Court of Justice, 440 of 2014
Appointor	Company
Date of appointment	9 April 2014
Joint Administrators' details	Howard Smith and Jonny Marston
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	8 April 2015



Appendix 2 Joint Administrators' receipts and payments account

Autoclaves Limited - in Administration

Joint Administrators' trading accounts

Statement of Affairs (£)	From 09/04/2014 To 08/10/2014 (£)	From 09/04/2014 To 08/10/2014 (£)
OTHER DIRECT COSTS		
Direct labour	(712 47)	(712 47)
Sub contractor expenses	(528 73)	(528 73)
Sub contractors	(136 00)	(136 00)
	(1,377 20)	(1,377 20)
Trading surplus/(deficit)	(1,377 20)	(1,377 20)



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Autoclaves Limited - in Administration

Joint Administrators' abstract of receipts & payments

Statement of affairs (£)		From 09/04/2014 To 08/10/2014 (£)	From 09/04/2014 To 08/10/2014 (£)
ASSET REALISATIONS			
40,000 00	Plant & machinery	52,000 00	52,000 00
	Furniture & equipment	6,140 68	6,140 68
5,000 00	Stock	5,600 00	5,600 00
40,000 00	Trade Debtors	NIL	NIL
20,000 00	Other debtors	NIL	NIL
	Goodwill	1,000 00	1,000 00
133 00	Cash at bank	1,713 36	1,713 36
		66,454 04	66,454 04
OTHER REALISATIONS			
	Bank interest, gross	37 18	37 18
	Sundry refunds	120 00	120 00
	Third party funds	1,072 47	1,072 47
	Trading surplus/(deficit)	(1,377 20)	(1,377 20)
		(147 55)	(147 55)
COST OF REALISATIONS			
	Accountant fees	(1,075 00)	(1,075 00)
	Agents'/Valuers' fees	(8,137 03)	(8,137 03)
	Agents' disbursements	(7,371 82)	(7,371 82)
	Legal fees	(2,800 00)	(2,800 00)
	Legal disbursements	(43 00)	(43 00)
	Telephone/Telex/Fax	(24 62)	(24 62)
	Re-direction of mail	(120 00)	(120 00)
	Statutory advertising	(84 60)	(84 60)
	Insurance of assets	(499 26)	(499 26)
		(20,155 33)	(20,155 33)
105,133 00		46,151 16	46,151.16
REPRESENTED BY			
	Floating ch VAT rec'able		3,789 36
	Floating charge current		55,309 94
	Floating ch VAT payable		(12,948 14)
		46,151 16	46,151 16



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Appendix 3 Schedule of expenses

Schedule of expenses (09/04/2014 to 08/10/2014)

Expenses (£)	Incurred and paid in the period (£)	Incurred in the period not yet paid (£)	Total (£)
Cost of realisations			
Accountant fees	1,075 00	0 00	1,075 00
Agents'/Valuers' fees	8,137 03	0 00	8,137 03
Agents' disbursements	7,371 82	0 00	7,371 82
Legal fees	2,800 00	0 00	2,800 00
Legal disbursements	43 00	0 00	43 00
Telephone/Telex/Fax	24 62	0 00	24 62
Statutory advertising	84 60	0 00	84 60
Insurance of assets	499 26	0 00	499.26
Rent and utilities	0 00	2,510 96	2,510 96
TOTAL	20,035 33	2,510 96	22,546 29

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court

The full text of the relevant rules can be provided on request by writing to Penny Tang at KPMG LLP, 1 The Embankment, Neville Street, Leeds, LS1 4DW



Appendix 4 Joint Administrators' charging and disbursements policy

Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG in-house specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at

http://www.r3.org.uk/media/documents/technical_library/Guides_to/Guide_to_Joint_Administrators_Fees_Nov2011.pdf

If you are unable to access this guide and would like a copy, please contact Penny Tang on 0113 231 3696.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration, using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Restructuring		
Grade	From 01 Oct 2013 £/hr	From 01 Oct 2014 £/hr
Partner	565	595
Director	485	535
Senior Manager	475	485
Manager	385	405
Senior Administrator	265	280
Administrator	195	205
Support	120	125

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.



Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows

Category 1 disbursements These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff

Category 2 disbursements These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows

Mileage claims fall into three categories

- Use of privately-owned vehicle or car cash alternative – 45p per mile
- Use of company car – 60p per mile
- Use of partner's car – 60p per mile

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate

We have incurred the following disbursements from the date of our appointment to 8 October 2014

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Meals	15 65		NIL		15 65
Mileage	NIL		89 85		89 85
Sundry	245 00		NIL		245 00
Total	260 65		89 85		350 50

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company

Category 2 disbursements are to be approved in the same manner as our remuneration

Narrative of work carried out for the period 9 April 2014 to 8 October 2014

The key areas of work have been ~

Statutory and compliance	<ul style="list-style-type: none">■ collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences,■ providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment,■ Posting information on a dedicated web page,■ preparing statutory receipts and payments accounts,■ arranging bonding and complying with statutory requirements,■ ensuring compliance with all statutory obligations within the relevant timescales
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Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> ■ formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same, ■ briefing of our staff on the administration strategy and matters in relation to various work-streams, ■ regular case management and reviewing of progress, including regular team update meetings and calls, ■ reviewing and authorising junior staff correspondence and other work, ■ dealing with queries arising during the appointment, ■ reviewing matters affecting the outcome of the administration, ■ allocating and managing staff/case resourcing and budgeting exercises and reviews, ■ liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters, ■ complying with internal filing and information recording practices, including documenting strategy decisions
Cashiering	<ul style="list-style-type: none"> ■ setting up administration bank accounts and dealing with the Company's pre-appointment accounts, ■ preparing and processing vouchers for the payment of post-appointment invoices, ■ creating remittances and sending payments to settle post-appointment invoices, ■ preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks, ■ reconciling post-appointment bank accounts to internal systems, ■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments
Tax	<ul style="list-style-type: none"> ■ gathering initial information from the Company's records in relation to the taxation position of the Company, ■ submitting relevant initial notifications to HM Revenue and Customs, ■ reviewing the Company's pre-appointment corporation tax and VAT position, ■ analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations, ■ working initially on tax returns relating to the periods affected by the administration, ■ analysing VAT related transactions, ■ reviewing the Company's duty position to ensure compliance with duty requirements, ■ dealing with post appointment tax compliance
Shareholders	<ul style="list-style-type: none"> ■ providing notification of our appointment, ■ responding to enquiries from shareholders regarding the administration, ■ providing copies of statutory reports to the shareholders
General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9, ■ locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage
Trading	<ul style="list-style-type: none"> ■ attending to supplier and customer queries and correspondence, ■ ensuring ongoing provision of emergency and other essential services to site
Asset realisations	<ul style="list-style-type: none"> ■ collating information from the Company's records regarding the assets, ■ liaising with finance companies in respect of assets subject to finance agreements, ■ liaising with agents regarding the sale of assets, ■ dealing with issues associated with the sale of stock, ■ reviewing outstanding debtors and management of debt collection strategy, ■ liaising with Company credit control staff and communicating with debtors, ■ seeking legal advice in relation to book debt collections, ■ liaising with the directors regarding debtor recoveries, ■ reviewing the inter-company debtor position between the Company and other associated companies
Property matters	<ul style="list-style-type: none"> ■ reviewing the Company's leasehold properties, including review of leases, ■ communicating with landlords regarding rent, property occupation and other issues,
Health and safety	<ul style="list-style-type: none"> ■ liaising with internal health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with, ■ liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance
Open cover insurance	<ul style="list-style-type: none"> ■ arranging ongoing insurance cover for the Company's business and assets, ■ liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place, ■ assessing the level of insurance premiums
Employees	<ul style="list-style-type: none"> ■ dealing with queries from employees regarding various matters relating to the administration and their employment,



	<ul style="list-style-type: none"> ■ dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments, ■ holding employee briefing meetings to update employees on progress in the administration and our strategy, ■ administering the Company's payroll, including associated taxation and other deductions, and preparing PAYE and NIC returns, ■ communicating and corresponding with HM Revenue and Customs, ■ dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office, ■ managing claims from employees, ■ ensuring security of assets held by employees
Creditors and claims	<ul style="list-style-type: none"> ■ drafting and circulating our proposals, ■ creating and updating the list of unsecured creditors, ■ responding to enquiries from creditors regarding the administration and submission of their claims, ■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records, ■ dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits, ■ agreeing preferential/unsecured claims, ■ drafting our progress report
Investigations/directors	<ul style="list-style-type: none"> ■ reviewing Company and directorship searches and advising the directors of the effect of the administration, ■ liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies, ■ arranging for the redirection of the Company's mail, ■ reviewing the questionnaires submitted by the Directors of the Company, ■ reviewing pre-appointment transactions, ■ drafting the statutory report and submitting to the relevant authority

Time costs

Pre-Administration costs (08/04/2014 to 08/04/2014)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Advising directors		1 70	1 70		3 40	1,139 00	335 00
Pre-administration checks		1 10			1 10	522 50	475 00
Total	0 00	2 80	1 70	0 00	4 50	1,661 50	369.22

SIP 9 - Time costs analysis (09/04/2014 to 08/10/2014)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Trading							
Employees							
Correspondence		0 40	9 00	0 50	9 90	2,635 00	266 16
Administration & planning							
Bankrupt/Director/Member							
General correspondence		11 20	6 10		17 30	6,509 50	376 27
Notification of appointment		0 60	2 10		2 70	694 50	257 22



SIP 9 - Time costs analysis (09/04/2014 to 08/10/2014)

	Hours				Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support		
Cashiering						
General (Cashiering)	1 30	0 80	4 00		6 10	1,968 50
Reconciliations (& IPS accounting reviews)		0 10	0 90		1 00	287 50
General						
Books and records		1 70	40 30		42 00	8,521 00
Statutory and compliance						
Advising directors		3 70	5 00		8 70	2,732 50
Appointment and related formalities	0 20	9 20	20 30	0 50	30 20	8,485 50
Appointment documents	0 50	1 10			1 60	805 00
Bonding and bordereau		0 30	0 10		0 40	162 00
Checklist & reviews	0 40	5 50	11 90		17 80	4,965 00
Pre-administration checks	0 20	1 30			1 50	714 50
Strategy documents		2 30			2 30	1,092 50
Tax						
Initial reviews - CT and VAT		21 50			21 50	8,484 50
Post appointment corporation tax	1 00	6 00			7 00	2,795 00
Post appointment VAT		0 50	4 00		4 50	972 50
Creditors						
Creditors and claims						
Agreement of unsecured claims			3 10		3 10	604 50
General correspondence	0 60	23 40	50 10		74 10	21,025 50
Pre-appointment VAT / PAYE / CT		0 80	2 30		3 10	828 50
ROT Claims		2 30	3 10		5 40	1,697 00
Statutory reports	0 90	5 80	26 20		32 90	8,300 50
Employees						
Correspondence			6 55		6 55	1,644 75
Pensions reviews		0 10	2 70		2 80	565 00
Investigation						
Directors						
Correspondence with directors		1 40	5 30		6 70	1,698 50
D form drafting and submission	0 50	1 10	29 20		30 80	6,531 00



SIP 9 - Time costs analysis (09/04/2014 to 08/10/2014)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Directors' questionnaire / checklist		0 30	2 80		3 10	688 50	222 10
Statement of affairs	0 50	1 40	0 30		2 20	966 00	439 09
Investigations							
Correspondence re investigations			2 80		2 80	546 00	195 00
Mail redirection		0 20	1 30		1 50	348 50	232 33
Realisation of assets							
Asset Realisation							
Cash and investments		0 90	5 90		6 80	1,591 00	233 97
Debtors	0 80	23 20	55 70		79 70	22,274 50	279 48
Goodwill		1 40			1 40	665 00	475 00
Health & safety		0 90	1 80		2 70	778 50	288 33
Leasehold property	0 20	4 90	7 50		12 60	3,842 00	304 92
Office equipment, fixtures & fittings		0 60	1 30		1 90	538 50	283 42
Open cover insurance		0 50	4 90		5 40	1,193 00	220 93
Other assets		0 80	3 50		4 30	1,062 50	247 09
Plant and machinery		4 40			4 40	2,090 00	475 00
Sale of business			0 60		0 60	117 00	195 00
Stock and WIP		9 20			9 20	4,370 00	475 00
Trading code used outside trading period							
Trading							
Purchases and trading costs		1 20			1 20	570 00	475 00
Total in period	7 10	151 00	320 65	1 00	479 75	136,361 25	284 23

Brought forward time (appointment date to SIP 9 period start date) 0 00 0 00

SIP 9 period time (SIP 9 period start date to SIP 9 period end date) 479 75 136,361 25

Carry forward time (appointment date to SIP 9 period end date) 479 75 136,361 25



Appendix 5 Glossary

Company	Autoclaves Limited - in Administration
Joint Administrators/we/our/us	Howard Smith and Jonny Marston
KPMG	KPMG LLP
ES	Edward Symmons LLP
Chadlaw	Chadwick Lawrence LLP
NatWest	Natwest Bank Plc
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006

Any references in this progress report to sections, paragraphs or rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 respectively



Appendix 6 Notice About this report

This report has been prepared by Howard Smith and Jonny Marston, the Joint Administrators of Autoclaves Limited – in Administration (the 'Company'), solely to comply with their statutory duty to report to creditors under the Insolvency Rules 1986 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules 1986 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Howard Smith is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.

Jonathan Charles Marston is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.





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