

The Insolvency Act 1986

Administrator's progress report

Name of Company
A G Shakespeare Limited

Company number
03596139

In the
High Court of Justice Chancery Division,
Birmingham District Registry
[full name of court]

Court case number.
8520 of 2012

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

☒ We (a) Nigel Price of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and W John Kelly of Begbies Traynor (Central) LLP, Temple Point, 1 Temple Row, Birmingham, B2 5LG

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

(b) Insert dates


from

to

(b) 2 March 2016

(b) 1 September 2016

Signed


Joint / Administrator(s)

Dated

29 September 2016

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.

Begbies Traynor (Central) LLP

3rd Floor, Temple Point, 1 Temple Row, Birmingham B2 5LG

Tel Number 0121 200 8150

Fax Number 0121 200 8160

DX Number

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



A5GMR4AQ

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30/09/2016

#265

COMPANIES HOUSE

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability

A G Shakespeare Limited (In Administration)

Progress report

Period: 2 March 2016 to 1 September 2016

FRIDAY

A47 *A5GMR4CY* #275
30/09/2016
COMPANIES HOUSE

Important Notice

This progress report has been produced to comply with our statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	A G Shakespeare Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 2 November 2012
"the administrators" "we" "our" and "us"	Nigel Price of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and W John Kelly of Begbies Traynor (Central) LLP, Temple Point, 1 Temple Row, Birmingham, B2 5LG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

2. COMPANY INFORMATION

Trading name(s)	None
Date of Incorporation	9 July 1998
Company registered number	03596139
Company registered office	3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Date of administrators' appointment	2 November 2012
Date of administrators' resignation	n/a
Court	High Court of Justice Chancery Division, Birmingham District Registry
Court Case Number	8520 of 2012
Person(s) making appointment / application	Directors of Company
Acts of the administrators	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency Proceedings	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.

4. PROGRESS DURING THE PERIOD

Following an application to Court, the Administration has been extended for a further two years until 2 May 2018 to enable the Administrators to continue pursuing the outstanding contractual book debts and retentions and to await the dividend from an insolvent debtor.

During the period of this report, the Administrators have continued to liaise with the instructed agents and the former director regarding the outstanding contract debts. Although progress has been made, the Administrators have not yet recovered any additional funds from this source.

In respect of the insolvent debtor, the Administrators understand that the Liquidators are still in the process of realising assets, namely contract debts, and adjudicating the claims of the unsecured creditors. Consequently, they are not yet in the position to make a distribution but anticipate being able to do so within the next year of the Liquidation.

The Administrators have also instructed the Company's accountants to review a potential terminal loss relief claim. Based on the information and advice provided, the Administrators do not consider there is a claim available to the Company.

Attached at Appendix 1 is our abstract of receipts and payments for the period from 2 March 2016 to 1 September 2016.

RECEIPTS

Bank Interest

During the period additional bank interest of £16 76 has been earned on the funds held in the Administrators' bank account

PAYMENTS

There have not been any payments during this period

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals and previous progress reports. On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows

Preferential creditors

Any return to the preferential creditors is wholly dependent upon the successful collection of the outstanding contract debts and retentions

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part for unsecured creditors is calculated were provided in our statement of proposals and in previous progress reports

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

Unsecured creditors

Any return to the unsecured creditors is wholly dependent on the successful collection of the outstanding contract debts and retentions, together with the full repayment of the preferential creditors

Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this

6. PRE-ADMINISTRATION COSTS

The following amounts in respect of pre-administration costs were approved at the initial meeting of creditors held on 11 January 2013

Details of recipient	Description of services provided	Amount
Begbies Traynor	Assisting employee's with completion of redundancy forms	£713 00
Total		£713 00

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed the initial meeting of creditors held on 11 January 2013 by reference to the time properly given by us (as administrators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the administration. We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report

Our time costs for the period from 2 March 2016 to 1 September 2016 amount to £2,942.50 which represents 10.6 hours at an average rate of £277.59 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ❑ Narrative summary of time costs incurred
- ❑ Table of time spent and charge-out value for the period 2 March 2016 to 1 September 2016
- ❑ Begbies Traynor (Central) LLP's charging policy

To 1 September 2016, we have drawn the total sum of £9,000 on account of our remuneration, against total time costs of £100,162 incurred since the date of our appointment

In addition to the time costs information disclosed at Appendix 2 for the period of this report, a cumulative table of time spent and charge out value for the period from 2 November 2012 to 1 March 2016 is also attached at Appendix 2

To 1 September 2016, we have also drawn disbursements in the sum of £637

Details of the Category 2 disbursements, and also disbursements that should be treated as Category 2 disbursements that have been drawn since the necessary approval was obtained, in the total sum of £98.10, are provided in the narrative summary of time costs incurred which is at Appendix 2

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

8. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement of expenses also appears at Appendix 3 which details the expenses incurred since the date of our appointment

9. ASSETS THAT REMAIN TO BE REALISED

The realisation of the following assets continues

- Contractual book debts and retentions,
- Dividend from Insolvent Debtors

We are continuing to pursue the outstanding debts with the assistance of our appointed agents, Naismiths Limited, and Mr Gretton, the director of the Company. We will also continue to monitor the

dividend distribution from the Liquidation of the Broadoak Construction (South East) Limited which is anticipated to take place before October 2017

10. OTHER RELEVANT INFORMATION

Extension of administration

The administration was extended for a period of 6 months with the consent of creditors until 1 May 2014 and for a further 2 years by order of the court until 2 May 2016. Following a further application to Court, the Administration has been extended until 2 May 2018 to enable the Administrators to deal with the assets that remain to be realised.

Proposed exit route from administration

As previously reported, if contract debt and retention realisations are sufficient to make a distribution to unsecured creditors we will implement the provisions of Paragraph 83 of Schedule B1 to the Act and place the Company into Creditors' Voluntary Liquidation. However, if there are insufficient funds with which to pay a dividend to unsecured creditors we will implement the provisions of Paragraph 84 of Schedule B1 to the Act and give notice to dissolve the Company.

11. CREDITORS' RIGHTS

Right to request further information


Pursuant to Rule 2.48A of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been detailed in this progress report.

Right to make an application to court

Pursuant to Rule 2.109 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

12. CONCLUSION

We will report again in approximately six months time or at the conclusion of the administration, whichever is the sooner.


W John Kelly
Joint Administrator
Dated 29 September 2016

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 2 March 2016 to 1 September 2016

A G Shakespeare Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 02/03/2016 To 01/09/2016	From 02/11/2012 To 01/09/2016
ASSET REALISATIONS		
3,500 00 Furniture & Equipment	NIL	3,000 00
30,150 00 Motor Vehicles	NIL	17,499 26
502,552 00 Book Debts	NIL	28,331 38
Retentions	NIL	28,176 04
Rates Refund	NIL	6,747 56
Motor Tax refund	NIL	580 41
23,950 00 Cash at Bank	NIL	23,950 00
Client a/c balance received	NIL	181 65
Bank Interest Gross	16 76	84 05
Trading Surplus/(Deficit)	NIL	(28,125 76)
	16 76	80,424 59
COST OF REALISATIONS		
Office Holders Fees	NIL	9,000 00
Office Holders Expenses	NIL	637 00
Profession Fee re rates refund	NIL	936 14
Professional Fees	NIL	1,570 00
Agents/Valuers Fees (1)	NIL	1,634 75
Debt Collection Fees	NIL	7,000 00
Legal Fees and Disbursements	NIL	18,658 48
Corporation Tax	NIL	6 60
Motor Tax Refund to M T James Ltd	NIL	580 41
Record destruction and storage Costs	NIL	1,212 30
Statutory Advertising	NIL	153 10
Insurance of Assets	NIL	5,662 69
Bank Charges	NIL	25 00
	NIL	(47,076 47)
PREFERENTIAL CREDITORS		
(28,691 00) RPO re Arrears/Holiday Pay	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(911,553 00) Trade Creditors	NIL	NIL
(166,757 00) Employees	NIL	NIL
(112,508 00) HMRC (PAYE & CIS)	NIL	NIL
(139,663 00) HMRC (VAT)	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1,000 00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(800,020.00)	16.76	33,348.12
REPRESENTED BY		
Bank 1 Current		33,348 12
		33,348.12

A G Shakespeare Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs	From 02/03/2016 To 01/09/2016	From 02/11/2012 To 01/09/2016
OTHER DIRECT COSTS		
Direct Labour	NIL	6,320 36
Direct Expenses	NIL	195 97
	NIL	(6,516 33)
TRADING EXPENDITURE		
Salaries	NIL	8,785 06
PAYE/NIC deductions	NIL	5,742 79
Material Purchases	NIL	7,081 58
	NIL	(21,609 43)
TRADING SURPLUS/(DEFICIT)	NIL	(28,125.76)

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's charging policy,
- b Narrative summary of time costs incurred,
- c Table of time spent and charge-out value for the period from 2 March 2016 to 1 September 2016 and
- d Cumulative table of time spent and charge-out value for the period from 2 November 2012 to 1 September 2016

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² *Ibid* 1

held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,

- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Birmingham office as at the date of this report are as follows

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units

A G Shakespeare Limited

SUMMARY OF TIME COSTS AND EXPENSES

This summary, which should be read in conjunction with the Time Costs Analysis for the period of the report attached, is intended to provide sufficient information to enable the body responsible for the approval of our fees to consider the level of our fees and expenses in the context of the case

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain the costs of the work undertaken since our appointment.

General case administration and planning

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. This time cost also comprises maintenance of case files, undertaking case reviews incorporating compliance checks and dealing with general queries. These items are not necessarily beneficial to any class of creditor, but are requirements of the statutory regulations / The Insolvency Act and Rules.

Compliance with the Insolvency Act, Rules and best practice

During the period we have undertaken the preparation of progress reports and the corresponding documentation following the extension of the Administration until 2 May 2018. We have also undertaken periodic bond reviews. Whilst this is not of direct benefit to creditors, it is a legal requirement to undertake this process in order to extend the administration to enable the continuance of asset realisations.

Realisation of assets

Asset realisations during the period comprises of bank interest. We continue to engage specialist quantity surveyors, Naismiths Limited, to assist with the recovery of the contractual book debts and retentions due to the Company. The realisation of assets may improve the outcome for the preferential and unsecured creditors on this case.

Other matters which includes meetings, tax, litigation, pensions and travel

During the period we have completed a tax return on behalf of the Company. The Company's former accountants prepared pre appointment tax returns to establish whether or not there was a terminal loss relief claim available. We have also held a progress meeting with Naismiths Limited and the Company director in respect of book debt recoveries. Any future realisations secured from this work may benefit preferential and unsecured creditors, depending on the sums realised.

Time Costs Analysis

An analysis of time costs for the period of the report is attached showing the time spent by each grade of staff on the different types of work involved in the case, and giving the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the matter.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Pre-appointment Costs

The following amounts in respect of pre-administration costs were approved at the initial meeting of creditors held on 11 January 2013.

Details of recipient	Description of services provided	Amount
Begbies Traynor	Assisting employee's with completion of redundancy forms	£713 00
Total		£713 00

These costs have not yet been paid.

Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since the date of our appointment.

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Mileage – to site and return	135 00
TOTAL	135 00

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

Case administration and planning will continue for the duration of this assignment. This involves dealing with general correspondence and continuing file management. In addition, regular cashing tasks and banking will continue to be undertaken for the duration of the case.

There is no financial benefit to creditors as this is part of general case administration.

Compliance with the Insolvency Act, Rules and best practice

We regularly conduct compliance and bond reviews to ensure that sufficient insurance is held and to ensure that statutory requirements are met. Statutory progress reports are also prepared during the administration to provide updates to all creditors; these reports are a statutory requirement.

There is no financial benefit to creditors as this is all part of compliance with the Insolvency Act, Rules and best practice.

Realisation of assets

We will continue to liaise with the instructed quantity surveyors and the Company's directors in anticipation of maximising the recovery of the contractual book debts and retentions. Depending upon the level of recoveries, there may be sufficient funds to enable a return to the preferential and unsecured creditors.

Dealing with all creditors' claims (including employees), correspondence and distributions

We shall continue to deal with creditors enquiries in an appropriate and timely manner.

Other matters which includes meetings, tax, litigation, pensions and travel

Other matters which remain outstanding are

- The completion of the Corporation Tax return for the period of the Administration,
- Prepare and submit VAT returns as and when required,
- Travel to meetings with quantity surveyors and/or third parties to progress outstanding matters.

The above are not necessarily of financial benefit to any class of creditor but are requirements of the Insolvency legislation, together with statutory regulations.

How much will this further work cost?

As matters are still dealt with, namely the recovery of the contractual book debts and retentions, the exact cost of the ongoing work will be determined by the level of work involved. We estimate that the cost of the additional work will be in the region of £10-15,000 which is based on matters being relatively straightforward.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

- Ongoing storage (and eventual destruction) of the Company's and Administrator's books, records and working files,
- Statutory advertisements in respect of proposed dividends, if required,
- Quantity Surveyor's fees in respect of contractual book debt and retentions.

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngr	Asst Mgr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning							0.1		0.1	11.00	110.00
	Administration		0.6	2.6						3.4	928.00	272.94
	Total for General Case Administration and Planning		0.6	2.6				0.1		3.5	939.00	268.29
Compliance with the Insolvency Act, Rules and best practice	Appointment		0.5							0.5	155.00	310.00
	Banking and Bonding		0.1						0.4	0.5	75.00	150.00
	Case Closure											0.00
Investigations	Statutory reporting and statement of affairs	1.0	0.5	4.3						5.8	1 689.50	291.29
	Total for Compliance with the Insolvency Act, Rules and best practice	1.0	1.1	4.3					0.4	6.8	1 919.50	282.28
	CODA and Investigations											0.00
Realisation of assets	Total for Investigations											0.00
	Debt collection		0.1							0.1	31.00	310.00
	Property business and asset sales											0.00
Trading	Retention of Title/Third party assets											0.00
	Total for Realisation of assets		0.1							0.1	31.00	310.00
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading											0.00
	Secured											0.00
	Others											0.00
Other matters which includes meetings, tax, litigation pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions											0.00
	Meetings											0.00
	Other											0.00
	Tax			0.2						0.2	53.00	265.00
	Litigation											0.00
	Total for Other matters			0.2						0.2	53.00	265.00
	Total hours by staff grade	1.0	1.6	7.3				0.1	0.4	10.8		
	Total time cost by staff grade	305.00	958.00	1 934.50				11.00	44.00		2 942.50	
	Average hourly rate £	305.00	0.00	265.00	0.00	0.00	0.00	110.00	110.00			277.59
	Total fees drawn to date £.										9 000.00	

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			30				0.1		3.1	806.00	260.00
	Administration	2.0	8.7	39.7					13.6	64.0	15,503.50	242.24
	Total for General Case Administration and Planning	2.0	8.7	42.7				0.1	13.6	67.1	16,309.50	243.08
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.3	2.3	13.0						15.6	4,276.50	274.13
	Banking and Bonding	0.2	1.9	2.0					14.1	18.2	2,749.00	151.04
	Case Closure											0.00
Investigations	Statutory reporting and statement of affairs	8.4	23.4	47.5	0.2	0.5			0.5	80.5	23,343.00	289.98
	Total for Compliance with the Insolvency Act, Rules and best practice.	8.9	27.8	62.5	0.2	0.5			14.6	114.3	30,368.50	263.89
	CDDA and Investigations	0.4		1.5						1.9	555.50	292.37
Realisation of assets	Total for Investigations	0.4		1.5						1.9	555.50	292.37
	Debt collection	24.8	45.7	9.3						79.8	26,427.50	331.17
	Property business and asset sales	1.4	5.6	2.3						9.3	2,898.50	311.67
Trading	Retention of Title/Third party assets											0.00
	Total for Realisation of assets	26.2	51.3	11.8						89.1	29,326.00	329.14
	Trading	0.1	4.1	2.0						6.2	1,840.50	296.85
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading	0.1	4.1	2.0						6.2	1,840.50	296.85
	Secured		0.6							0.8	248.00	310.00
	Others	3.9	17.3	19.3						40.5	12,016.00	296.74
Other matters which includes meetings, tax, litigation, pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	3.9	18.1	19.3						41.3	12,266.00	297.00
	Meetings	14.7	3.4							18.1	6,860.50	379.03
	Other	0.4	1.4							1.8	592.00	328.89
	Tax	1.5	1.6	2.4					2.9	8.4	2,043.50	243.27
	Litigation											0.00
	Total for Other matters	16.6	6.4	2.4					2.9	26.3	9,496.00	335.55
	Total hours by staff grade	58.1	116.2	142.0	0.2	0.5		0.1	31.1	348.2		
	Total time cost by staff grade	22,949.50	38,022.00	37,630.00	41.08	87.50		11.00	3,421.00		100,162.00	
	Average hourly rate £	395.00	310.00	263.00	205.00	173.00	0.00	110.00	110.00			287.68
	Total fees drawn to date £										9,000.00	

STATEMENT OF ADMINISTRATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail	61 14	0 00	61 14

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Profession Fee re rates refund	Colliers International	936 14
Professional Fees	Insol Employee Solutions Limited	1,570 00
Agent's Fees	BSVA Limited	1,634 75
Debt Collection Fees	Naismiths LLP	7,000 00
Legal fees and disbursements	DLA Piper UK LLP	18,658 48
Corporation Tax	H M Revenue & Customs	6 60
Motor Tax Refund to Mr T James Limited	Mr T James Limited	580 14
Record storage and destruction costs	L & R Storage Limited	1,212 30
Statutory Advertising	Courts Advertising Limited	153 10
Insurance of Assets	AUA Insolvency Risk Services	5,662 69
Bank Charges	Barclays Bank plc	25 00
Disbursements	Mileage	135 00
	Parking	11 20
	Swear Fee	10 00
	Postage	621 73
	Companies House Search	7 00
	Bordereau	315