

The Insolvency Act 1986

Administrator's progress report**2.24B**

Name of Company Whitehouse Mid Kent Limited	Company number 03927277
In the High Court of Justice, Chancery Division, Companies Court, London	For court use only 8986 of 2010

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

I/We (a) Paul David Williams and Paul John Clark of MCR, 43-45 Portman Square, London, W1H 6LY

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

From

To

(b) Insert date

(b) 3 November 2010

(b) 24 January 2011

Signed

Joint Administrator

Dated

04/1/2011

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 searches of the public record.

MCR
43-45 Portman Square
London
W1H 6LY

Tel 020 7487 7240

TUESDAY



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25/01/2011

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COMPANIES HOUSE

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Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

**Whitehouse Mid Kent Limited
(In Administration)**

**Final Progress Report of the Joint Administrators
for the period from 3 November 2010 to 24 January 2011
pursuant to Rule 2.110 of the Insolvency Rules 1986 as amended**

24 January 2011

Names of Joint Administrators: Paul David Williams
Paul John Clark

Date of appointment: 3 November 2010

Date of report: 24 January 2011

Appointed by: The Directors of the Company

Court reference: High Court of Justice, Chancery Division, Companies
Court, London, Number 8986 of 2010

MCR
43-45 Portman Square
London
W1H 6LY

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DEFINITIONS

Whitehouse Mid Kent Limited (In Administration)	WMK and/or the Company
Graham Watts and Lee Fulford	the Directors
Insolvency Act 1986 / Insolvency Rules 1986 (as amended)	the Act / the Rules
Barclays Bank Plc	the Bank and/or Barclays
Hyundai Car Finance Limited	Hyundai
Daimler Chrysler Services UK Limited	Chrysler
Fiat Group Automobiles UK Limited	Fiat
Sale and Purchase Agreement	SPA
Statement of Insolvency Practice	SIP
Statement of Affairs	SOA
HM Revenue & Customs	HMRC
MCR Corporate Restructuring	MCR
MCR Receivables Management Limited	MCR RM
Sargeant & Collins Limited	The Purchaser and/or S&C
Hilco Appraisal Europe Limited	Hilco
Bird and Bird LLP	Bird and Bird
Transfer of Undertakings (Protection of Employment) Regulations 2006	TUPE
Retention of Title	ROT
Creditors Voluntary Liquidation	CVL

1. INTRODUCTION

- 1.1 Paul John Clark and I were appointed Joint Administrators of the Company on 3 November 2010 by the Directors of the Company pursuant to Paragraph 22 of Schedule B1 to the Act.
- 1.2 In accordance with Paragraph 100(2) of Schedule B1 to the Act, our functions as the Joint Administrators are being exercised by either of us.
- 1.3 The purpose of this report is to provide creditors with a final account of the progress of the Administration, in accordance with Rule 2.110 of the Insolvency Rules 1986, as amended
- 1.4 This report should be read in conjunction with the Joint Administrators' earlier Report and Proposals to Creditors dated 3 December 2010

2. JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS

- 2.1 The Company was incorporated on 16 February 2000. Statutory information on the Company and a summary of its financial position is included within Appendix 1.
- 2.2 We issued our Report to Creditors and Statement of Proposals ("the Proposals") on 3 December 2010
- 2.3 In accordance with Paragraph 51 of Schedule B1 to the Act, a creditors meeting was held at the Cumberland Hotel, Great Cumberland Place, London, W1H 7DL on 22 December 2010. The proposals were approved at that meeting.
- 2.4 As advised in the Proposals, we must perform their functions with the purpose of achieving one of the following hierarchical objectives:
 - a. Rescuing the Company as a going concern, or
 - 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
- 2.5 We believe the Administration has been successful in achieving the second and third objectives referred to above as we achieved a sale of a portion of the Company's business as a going concern and have realised the majority of Company assets as discussed in section 3 of this report. We are continuing to realise the remaining assets of the Company

3. PROGRESS OF THE ADMINISTRATION TO DATE

- 3.1 The manner in which the affairs and business of the Company have been managed since our appointment and will continue to be managed and financed following the move from Administration to Creditors' Voluntary Liquidation are set out overleaf

Managed Wind Down of Operations

- 3 2 On appointment, we decided that trading the Company's business was not a viable option and accordingly, the operations at each of the four locations ceased to trade from 3 November 2010.
- 3 3 Following this we immediately proceeded to manage the wind down of the Company's operations Hilco were appointed as our agents to secure and realise the Company's assets.
- 3 4 Initially we retained a limited workforce of 15 staff across the four locations to assist with the managed closure of the operations and the remaining 65 employees were made redundant on 3 November 2010. The retained employees were all made redundant by 26 November 2010

Sale of Business and Assets

- 3 5 As previously reported, a sale of the business and certain assets of the Company was completed with S&C on 16 November 2010 for a cash consideration of £6,643 The full amount of this consideration has been deposited into the Administration bank account
- 3 6 In addition, as part of the sale, S&C agreed to make a payment to the Company for the pro-rata rent, paid in advance by the Company prior to my appointment for the period, that S&C would be in occupation of the premises. This payment totalled £7,028 and has been deposited into the Administration bank account
- 3.7 S&C also assumed the wages liability for the post appointment Administration period for the five employees retained at Crayford, with an estimated expense of £8,000
- 3 8 Prior to negotiating the sale to S&C, we performed a detailed evaluation of the existing offer and considered the alternate realisation options available. We received valuation advice from Hilco to ensure the offer submitted in regard to the equipment was fair market value
- 3.9 Given no alternative offers were received for the business as a going concern and considering the valuation advice received, the offer from S&C was accepted Incorporating the above three transactions, the overall minimum net benefit to the Company for the sale of the business was £21,671 plus the reduction in the overall redundancy and pay in lieu of notice claims of the transferred employees against the Company.
- 3.10 No further realisations are anticipated from this source

Book Debts

- 3 11 The opening reconciled debtor ledger balance at the date of our appointment was £329,277.
- 3 12 We have instructed MCR RM to collect the book debts on our behalf Collections received to date total £124,170. Monies paid directly into the Company's pre-appointment bank account have been transferred to the Administration bank account. Any further receipts into this pre-appointment bank accounts will be transferred in due course
- 3.13 MCR RM are continuing to pursue the balance of debtors and determine their collectability We will provide an update regarding this matter in our next report to creditors.

Cash at Bank

- 3.14 At the date of appointment the cash at bank totalled £469,089. In addition, as discussed in section 5 of this report we received some monies from the Company to meet our pre-appointment time costs and disbursements. The balance of these monies remaining was £9,132. The total of these monies, £478,222 have been recovered and transferred into the Administration bank account.
- 3.15 In the Proposals it was advised that £612,443 had been realised from cash located in the Company's pre-appointment bank accounts. A reconciliation of these monies has been completed and the receipts have been correctly allocated in our receipts and payments account at Appendix 2.
- 3.16 We have also recovered £107,467 of cash in hand at appointment, which has now been transferred into the Administration account.
- 3.17 As previously reported, included in the cash transferred from one of the pre-appointment accounts, was a customer receipt which was received into the account after our appointment. We obtained legal advice regarding the treatment of these monies and it was confirmed the receipt would be required to be refunded to the customer. A total of £29,399 has been refunded to two separate customers. We do not expect any further payments in this regard.
- 3.18 Subsequent to our appointment, a payment was processed to HMRC of £68,961 in relation to VAT. Barclays have advised that as the payment was processed prior to the freeze being placed on the account, it was unable to be cancelled.

Motor Vehicles – Used and Demonstrators

- 3.19 At the date of appointment the Company owned in excess of 120 motor vehicles. As previously reported, our agents, Hilco conducted an online auction of these vehicles which concluded on 1 December 2010.
- 3.20 A total of 121 vehicles were sold at auction, resulting in net realisations of £827,012. VAT was applicable on the sale of certain vehicles and the total VAT received was £1,041 which will be remitted to HMRC in due course.
- 3.21 In addition, two vehicles were realised by private treaty, resulting in realisations of £10,000.
- 3.22 In relation to the vehicles sold at auction, the buyers were charged a 10% "buyer's premium" on the final auction price for the respective vehicles. These monies were received by Hilco and represented the commission payable to Hilco for coordinating and conducting the auction. The total commission payable to Hilco was £82,701.20 plus VAT and this amount was recovered directly by Hilco. In addition, Hilco incurred £26,293.76 plus VAT in respect of expenses in collecting, securing and storing the vehicles and preparing them for sale.
- 3.23 All motor vehicles owned by the Company, except for two, have now been realised. We are working with Hilco to realise the remaining two vehicles and we will provide an update on the outcome of this matter in the next report to creditors.

Petty Cash

- 3.24 We have realised £1,626 from petty cash. No further realisations are anticipated from this source.

Chattels

- 3.25 To date, Hilco have realised £6,675 plus VAT in respect of the chattel assets of the Company. These monies are currently held by Hilco and will be transferred to the Administration account once all chattel assets are realised.
- 3.26 The remaining chattel assets to be realised are located at the Company's former Tonbridge premises. The landlord has requested the assets remain on site whilst they attempt to sell the property on an in-situ basis. We have agreed with this strategy as the return to creditors on an in-situ basis is greater than what would likely be achieved on a piecemeal sale of the assets
- 3.27 We will continue to work with Hilco to realise all chattel assets and we will provide an update on the outcome of these realisations in the next report to creditors.

Parts Stock

- 3 28 As previously reported, the majority of spare parts stock supplied to the Company is subject to ROT. We have adjudicated on the majority of ROT claims in respect of parts stock and returned the stock to suppliers of valid claims on a £ for £ basis
- 3.29 Where stock has been returned to suppliers, their claims have been reduced accordingly, which will reduce the respective supplier's claims as non-preferential creditors in the Administration and subsequent Liquidation.
- 3 30 The majority of the remaining ROT claims relate to Fiat and we are awaiting their final claim and intentions regarding the collection of their stock. We have written to Fiat and requested they confirm their position so that the matter can be finalised, however despite repeated attempts to clarify the position, we are yet to receive a response regarding same. We will provide an update regarding this matter in the next report to creditors.

Receipts and payments account

- 3 31 A detailed receipts and payments account is shown in Appendix 2.

4. INVESTIGATIONS

- 4.1 We have a statutory obligation to file a report with the Insolvency Service regarding the conduct of the Directors that held office in the three years prior to the Administration. This report was filed with the Insolvency Service on 24 January 2011. The content of this report is confidential.

5. STATEMENT OF PRE-ADMINISTRATION COSTS

- 5 1 As previously reported, MCR incurred time costs of £22,153 plus VAT prior to our appointment. This work included a review of the financial position of the Company, discussing the options available with the Directors and preparing the relevant documentation for the Company to be placed into Administration
- 5.2 We received £29,375 from the Company prior to our appointment, to meet our pre-appointment time costs and disbursements

- 5.3 We have drawn £15,000 plus VAT on account of our pre-appointment time costs as agreed by the Company's board, and paid £2,054 plus VAT and disbursements to Bird and Bird for their legal costs pre-appointment, as agreed by the Company's board. The balance of the monies received, being £9,132, have been paid into the Administration account.
- 5.4 At the initial meeting of creditors held on 22 December 2010, approval to draw the balance of our pre-appointment time costs was granted following the Proposals being approved. The balance of the unpaid pre-administration time costs totalling £7,153 plus VAT and disbursements will be drawn as an expense of the Administration.

6. JOINT ADMINISTRATORS' COSTS AND EXPENSES

- 6.1 At the creditors meeting held on 22 December 2010, it was resolved that the basis upon which our remuneration was fixed, is by reference to the time properly given by us and our staff in attending to matters arising in the Administration.
- 6.2 For the period 3 November 2010 to 14 January 2011 we have incurred time costs of £294,579.50 plus VAT and disbursements. A break down of post-appointment time costs is attached at Appendix 3.
- 6.3 In accordance with the resolution passed at the creditors' meeting held on 22 December 2010, the Joint Administrators have drawn £225,000 plus VAT and disbursements to date. Details of the payments processed are shown on the receipts and payments account at Appendix 2.
- 6.4 The Joint Administrators have incurred the following expenses in dealing with the Administration of the Company:

Account	Explanation	Paid in Period (£)	Incurred but not Paid in Period (£)
Professional Fees	Moorepay – Payroll agency in respect of post appointment wages and employer returns	120 35	224 98
Debt Collection Costs	MCR RM – Expenses in relation to debt collection	500 00	-
Employee Travel Costs	Travel costs paid to employees	105 53	-
Joint Administrators' Disbursements	Joint Administrators' disbursements in accordance with the Proposals	1,129 62	-
Accountants Fees	Expenses incurred in relation to the preparation of the pre-appointment VAT return	100 00	-
Legal Fees	Bird & Bird LLP – All legal matters in respect of the Administration	49,820 10	10,434 59
Stationary and Postage	Accurate Mailing Services Limited – Expenses incurred in relation to correspondence sent to creditors	1,895 60	-
General Consultancy	Employee expenses incurred in relation to the managed wind down of the Company	3,136 25	-
Re-direction of Mail	Royal Mail – Expenses incurred in respect of re-directing the Company's mail to the Joint Administrators' offices	103 84	-
Statutory Advertising	Courts Advertising Limited – Advertising appointment in accordance with statutory requirements	151 20	-
Wages and Salaries	Net wages paid to the employees retained by the Joint Administrators and for S&C employees	48,879 92	-
Bank Charges	Barclays Bank plc – Bank Charges	115 55	-
Employment Rights Consultants	Menzies LLP – Expenses incurred in respect of employee claims	1,000 00	-

Insurance of Assets	Insolvency Risk Services Limited – Insurance of assets	-	-
Agents / Valuers Disbursements	Hilco Appraisal Europe Limited disbursements	26,293 76	-
Pension Deductions	Pension deductions on wages paid to the employees retained by the Joint Administrators	-	-
PAYE / NIC	PAYE & NI liability in respect of wages paid to the employees retained by the Joint Administrators	-	9,370 67
Utilities	Utility payments in relation to post appointment liabilities incurred in respect of the properties	-	Uncertain
Medical Insurance		-	Uncertain
Business Rates	Expenses incurred in relation to post appointment liabilities incurred in respect of the properties Offset against credit amounts on the pre-appointment accounts	-	Uncertain
Books and Records Storage	TDM	-	Uncertain

- 6.5 Information regarding the fees of administrators called a Creditors' guide to Administrators' fees can be found on our website at www.mcr.uk.com Should you require a copy, please contact this office.
- 6.6 Any secured creditor, or any unsecured creditor (with the support of at least 10% in value of the creditors) or the permission of the court, may apply to the court on the grounds that the remuneration or basis fixed for the Joint Administrators' remuneration or the expenses incurred by the Joint Administrators' are considered to be excessive. This application must be made no later than 8 weeks after receipt of the progress report, where the charging of the remuneration or the incurring of expenses in question occurs.

7. DIVIDEND PROSPECTS/PREScribed PART

Secured Creditors

Daimler Chrysler Services UK Limited

- 7.1 In consideration for the supply of retail motor vehicles, demonstrator vehicles and spare parts to the Company on a sale and return basis, the Company granted Chrysler a floating charge on 28 June 2002, which confers a floating charge over all of the vehicle stock supplied by the manufacturer. An initial review of the security has confirmed it as being valid
- 7.2 At the date of appointment, the Directors advised us that no monies were due or owing to Chrysler We have requested Chrysler to advise of any monies owing To date, Chrysler have not made a claim in the Administration
- 7.3 If any monies are owing to Chrysler, it is anticipated that there will be sufficient realisations to repay Chrysler in full

Hyundai Car Finance Limited

- 7.4 In consideration for the supply of retail motor vehicles, demonstrator vehicles and spare parts to the Company on a sale and return basis, the Company granted Hyundai a charge over a cash deposit account on 6 May 2009. The deposit is a sum of £100,000 held in a Barclays secured account. An initial review of the security has confirmed it as being valid.

- 7.5 At the date of our appointment, the Company's indebtedness to Hyundai was undetermined. We are in the process of clarifying the quantum of Hyundai's indebtedness and will provide an update regarding this matter to creditors in our next report.
- 7.6 Should the Hyundai debt exceed the £100,000 security deposit, Hyundai will rank as a non-preferential creditor in the Administration for the balance.
- 7.7 Should Hyundai be repaid in full and a surplus from the cash deposit remain, then any such surplus will be recoverable by us for the benefit of creditors.

Barclays Bank plc

- 7.8 Barclays provided FGA Wholesale UK Limited ("FGA") with a guarantee in consideration for FGA supplying retail motor vehicles, demonstrator vehicles and spare parts to the Company on a sale and return basis. The Company granted Barclays a deed of charge over credit balances on 22 March 2010 to secure this bank guarantee. The bank guarantee is to a value of £150,000 which is held in a Barclays secured account in the name of the Company. An initial review of the security has confirmed it as being valid.
- 7.9 For FGA to enforce their Security, they will be required to make a claim against Barclays for any liability due by the Company. At the date of our appointment, the Company's indebtedness to FGA was undetermined. We have requested, on several occasions, that FGA clarify their claim and will provide an update regarding this matter in our next report to creditors.
- 7.10 Should the FGA debt exceed the bank guarantee of £150,000 then they will rank as a non-preferential creditor in the Administration for the balance.
- 7.11 Should FGA be repaid in full and a surplus from the bank guarantee remain, then any such surplus will be recoverable by us for the benefit of creditors.

Preferential Creditors

- 7.12 Pursuant to the Directors' SOA, the estimated preferential claims total £100,746.
- 7.13 Although we are yet to receive notification of the preferential creditors' claims, at this stage, it is anticipated that there will be sufficient funds available to enable a distribution to preferential creditors.
- 7.14 It is likely that all preferential claims will be represented by employees' claims which are mostly subrogated to the Secretary of State, following payment by the Redundancy Payments Office.

Prescribed Part

- 7.15 Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a prescribed part of the Company's net property shall be made available to unsecured creditors.
- 7.16 As no such charges exist the prescribed part is not applicable.

Non Preferential Creditors

- 7.17 According to the Directors' SOA, non-preferential creditors total £1,763,600. The non-preferential creditors can be summarised as follows:

Aged creditors	£717,501
Director's loan account	£450,000
Pay in lieu of notice	£274,464
Redundancy	£192,345
HM Revenue & Customs	£129,290
Total	<u>£1,763,600</u>

- 7.18 Please note that the total of non-preferential creditors is likely to change depending on the number of claims submitted in the Administration. We have requested that all creditors submit a proof of debt form to confirm their claim against the Company. If creditors have not already done so, please submit a completed proof of debt form together with supporting documentation to substantiate your claim.
- 7.19 Based upon the current information available, we anticipate that there will be sufficient realisations to enable a distribution to the non-preferential creditors of the Company. At this stage we are unable to determine the quantum of the distribution as it will be determined by the number and quantum of the claims submitted in the Administration and the realisation of the remaining book debts and Company assets.

8. CREDITORS' MEETING

- 8.1 In accordance with Paragraph 51 of Schedule B1 to the Act, a creditors' meeting was held on 22 December 2010, where there was a quorum of creditors.
- 8.2 The purpose of the meeting was to consider the Joint Administrators' Proposals as set out in the Joint Administrators' Report and Proposals to Creditors
- 8.3 The Proposals were duly approved at the meeting without any amendments.

9. ADMINISTRATORS' PROPOSALS

- 9.1 The Proposals as approved by the creditors at the meeting on 22 December 2010 are enclosed with Form 2.23B attached at Appendix 4

10. END OF ADMINISTRATION

- 10.1 Following the approval of the Proposals at the meeting of creditors held on 22 December 2010, we are now taking the appropriate steps to place the Company into Creditors' Voluntary Liquidation, to enable a distribution to be made to creditors

- 10.2 In accordance with Rule 2.117(1) of the Rules, the remaining assets of the Company to be dealt with in the Liquidation are the book debts, certain chattel assets and two motor vehicles
- 10.3 In accordance with the Proposals, upon the filing of the necessary statutory form with the Registrar of Companies, Paul John Clark and I will be appointed as Joint Liquidators of the Company and the Administration will come to an end.

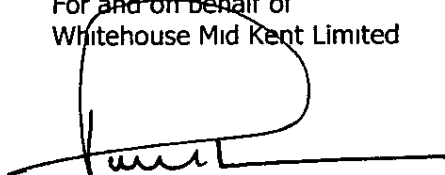
11. FURTHER INFORMATION

- 11.1 In accordance with Rule 2.48A of the Insolvency Rules 1986 (as amended), secured creditors and unsecured creditors (with the concurrence of at least 5% in value of total claims) may make a request in writing to the Joint Liquidators for further information about the remuneration or expenses set out in this progress report. This should be done within 21 days receipt of this report.

12. OTHER MATTERS

- 12.1 If you require further information or assistance, please do not hesitate to contact our colleague, Joe Longhurst.

For and on behalf of
Whitehouse Mid Kent Limited



Paul Williams
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Paul Williams and Paul Clark, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

APPENDIX 1
STATUTORY INFORMATION

STATUTORY INFORMATION

Date of incorporation	16 February 2000		
Registered number	03927277		
Company director	Lee Anthony Fulford Graham Kingsley Watts		
Company Secretary	Lee Anthony Fulford		
Shareholders	Whitehouse Family Limited 100%		
Trading address	315-321 Broadway Bexleyheath Kent		
Registered Office	Current	Formerly.	
	c/o MCR 43-45 Portman Square London W1H 6LY	315-321 Broadway Bexleyheath Kent DA6 8DT	
Any Other Trading Names	N/A		

Financial Information	Management Accounts for the p/e 31-Oct-10 £	Financial Accounts for the y/e 31-Mar-10 (Draft) £	Financial Accounts for the y/e 31-Mar-09 (Audited) £	Financial Accounts for the y/e 31-Mar-08 (Audited) £
Profit and Loss Account Extract				
Turnover	11,279,870	21,221,074	19,952,966	27,058,174
Cost of Sales	(9,550,596)	(17,488,646)	(16,406,186)	(22,737,969)
Gross Profit	1,729,274	3,732,428	3,546,780	4,320,205
Overheads	(1,955,640)	(3,547,662)	(3,908,760)	(4,122,871)
Operating Profit / (Loss)	(226,366)	184,766	(361,980)	197,334
Tax and Interest	0	(71,937)	(93,111)	(183,097)
Net Profit	<u>(226,366)</u>	<u>112,829</u>	<u>(455,091)</u>	<u>14,237</u>
Balance Sheet Extract				
Fixed Assets	239,878	208,920	249,430	230,879
Net Current Assets / (Liabilities)	1,347,348	2,035,025	1,746,708	2,231,290
Long Term Liabilities	0	(152,697)	(17,719)	(28,659)
Net Assets / (Liabilities)	<u>1,587,226</u>	<u>2,091,248</u>	<u>1,978,419</u>	<u>2,433,510</u>
Called up share capital	1,500,000	1,500,000	1,500,000	1,500,000
Retained Profit / (Loss)	87,226	591,248	478,419	933,510
Shareholder funds	<u>1,587,226</u>	<u>2,091,248</u>	<u>1,978,419</u>	<u>2,433,510</u>

APPENDIX 2
JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

Whitehouse Mid Kent Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
3 November 2010 to 24 January 2011

<u>S of A £</u>		<u>£</u>	<u>£</u>
	SECURED ASSETS		
0	Hyundai Blocked Account	0 00	
100 000	FGA Wholesale UK Limited	<u>0 00</u>	0 00
	SECURED CREDITORS		
0	Hyundai Car Finance Limited	0 00	
0	FGA Wholesale UK Limited	<u>0 00</u>	0 00
	ASSET REALISATIONS		
632 000	Used Vehicle Stock	837 012 00	
167 835	Owned Demonstrators	0 00	
20,000	Part Stock	0 00	
130 089	Bonus Accrual	0 00	
100 000	Fixed Assets - Plant and Equipment	6 640 95	
121 548	Debtors	124 169 70	
70,917	Warranty Debtors	0 00	
6,100	Vehicle Customer Debtors	0 00	
12 445	Vehicle Finance Debtors	0 00	
	Intellectual Property - Crayford Business Sale	1 00	
438 861	Cash At Bank	478 221 57	
	Wage contribution from Sergeant & Collins	24 412 22	
	Petty Cash	1 625 58	
	Rent Prepayment Refund	7,028 01	
	Customer Receipts	27,245 01	
	Bank Interest	176 03	
	Goodwill - Crayford Business Sale	1 00	
	Sundry Receipts	1 198 10	
	Cash on Hand	107 466 83	
	DVLA Tax Refund	854 15	
	Rates Refund	13 676 82	
	Manufacturers Commission	<u>29,030 51</u>	1 658 759 48
	COST OF REALISATIONS		
	Debt Collection Costs	500 00	
	Professional Fees	120.35	
	Refund of Customer Receipts	29,399 01	
	Employee Travel Costs	105 53	
	Re-Direction Of Mail	103 84	
	Statutory Advertising	151 20	
	Bank Charges	115 55	
	Pre-Appointment Credit Card	1 496 80	
	VAT Pre-Appointment	68 961 15	
	Joint Administrators' Remuneration	225 000 00	
	Joint Administrators' Disbursements	1 129 62	
	Accountants Fees	100 00	
	Agents / Valuers Disbursements	26 293 76	
	Legal Fees	49 820 10	
	Stationary & Postage	1,895 60	
	General Consultancy	3,136 25	
	Employment Rights Consultants	1 000 00	
	Wages & Salaries	<u>48,879 92</u>	458 208 68
	PREFERENTIAL CREDITORS		
(77 167)	Unpaid Wages and Salaries	0 00	
(23,579)	Holiday Pay	<u>0 00</u>	0 00
	UNSECURED CREDITORS		
(717 501)	Aged Creditors	0 00	
(274 464)	Ulev Of Notice	0 00	
(192,345)	Redundancy	0 00	
(68 961)	VAT	0 00	
(60 329)	Paye & NI	0 00	
(450 000)	Director's Loan Account	<u>0 00</u>	0 00
	DISTRIBUTIONS		
(1,500 000)	Issued and Called up Capital	<u>0 00</u>	0 00
(1,564,551)			<u>1,200,550.80</u>
	REPRESENTED BY		
	VAT Receivable	53 526 54	
	Floating/main current account	1 148,047 06	
	Fixed charge VAT receivable	21 06	
	VAT payable	(1 043 86)	
		<u>1,200,550.80</u>	

APPENDIX 3
ANALYSIS OF TIME CHARGED AND EXPENSES INCURRED

Whitehouse Mid Kent Limited (In Administration)

Analysis of Joint Administrators' time costs for the period 3 November 2010 to 14 January 2011

Classification of Work Function	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review and Case Diary management	0 50	0 10	0 60	71 40		72 60	9,994 00	137 66
Cashiering & accounting	1 90	1 50	8 10	48 30		59 80	10,463 50	174 97
Dealings with Directors and Management	11 80			53 20		65 00	11,782 50	181 27
Insurance			0 50	20 30		20 80	2,538 50	122 04
IPS set up & maintenance		0 90	0 60	19 60		21 10	2,487 50	117 89
Statement of affairs	0 20	0 30		14 80		15 30	2,175 50	142 19
Statutory matters (Meetings, Reports and Notices)	1 80	11 20	0 70	70 40		84 10	15,255 00	181 39
Strategy planning & control	9 50	29 50	25 60	119 10		183 70	37,801 50	205 78
Tax Compliance/Planning				22 50		22 50	2,945 50	130 91
Investigations								
CDDA, reports & Communication		0 30		24 00		24 30	3,746 00	154 16
Financial review and Investigations (S238/239 etc)				47 30		47 30	6,595 00	139 43
Realisation of Assets								
Book debts		0 90		8 70		9 60	1,679 50	174 95
Freehold and Leasehold Property				8 00		8 00	912 00	114 00
Hire Purchase and Lease Assets				16 90		16 90	1,924 50	113 88
Other Intangible Assets				2 50		2 50	401 00	160 40
Other Tangible Assets			3 30	8 60		11 90	2,241 50	188 36
Plant, Machinery, Fixtures and Motor Vehicles	0 50	0 90	2 60	48 00		52 00	7,832 00	150 62
Pre-Appointment Tax Reclaims				3 00		3 00	471 00	157 00
Sale of business	8 10		13 10	3 00		24 20	8,054 00	332 81
Stock and Work In Progress				0 50		0 50	50 00	100 00
Trading								
Trading - Accounting	0 10	0 30		0 50		0 90	245 50	272 78
Trading - Employees	0 20	2 80	3 60	92 00		98 60	16,451 00	166 85
Trading - Operations	1 00	34 60	63 00	291 20		389 80	73,517 00	188 60
Trading - Retention of Title, Claims handling	3 10	9 10	43 90	42 30		98 40	23,205 50	235 83
Creditors								
Communications with Creditors/Employees	0 60	8 60	2 20	143 40		154 80	25,150 00	162 55
Creditors committee		0 40		1 10		1 50	268 00	178 67
Non Pref Creditor claims adjudication and dist'n	0 60			2 00		2 60	497 00	191 15
Non Pref Creditors/Employee claims handling	3 00	0 10	8 60	167 10		178 80	21,960 50	122 82
Pref claims adjudication and distribution		0 20		14 90		15 10	2,838 00	187 95
Secured Creditors	0 40		1 30	3 90		5 60	1,097 00	195 89
Total Hours	43 30	101 70	177 70	1,368 50	0 00	1,691 20		174 18
Total Fees Claimed (£)	21,523 50	40,063 00	49,587 00	183,406 00	0 00		294,579 50	

Category 2 Disbursements:

Classification of Work	Details of Payee	£
MCR RM	Debt Collection Costs	500 00
	Total	500 00

APPENDIX 4

FORM 2.23B – NOTICE OF RESULT OF MEETING OF CREDITORS

The Insolvency Act 1986

Notice of result of meeting of creditors**2.23B**

Name of Company Whitehouse Mid Kent Limited	Company number 03927277
In the High Court of Justice, Chancery Division, Companies Court, London (full name of court)	For court use only 8986 of 2010

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

We (a) Paul David Williams and Paul John Clark of MCR, 43-45 Portman Square, London, W1H 6LY

Hereby report that *a meeting/~~an adjourned meeting~~ of the creditors of the above Company was held at

* Delete as appropriate

(b) Insert place of meeting

(b) The Cumberland Hotel, Great Cumberland Place, London, W1H 7DL

(c) Insert date of meeting

on (c) 22 December 2010 at which

*Delete as applicable

*1 ~~Proposals/revised proposals~~ were approved*2 ~~Proposals/revised proposals were modified and approved~~~~The modifications made to the proposals are as follows:~~

(d) Give details of the modifications (if any)

(d) _____

(e) Insert time and date of adjourned meeting

*3 ~~The proposals were rejected.~~*4 ~~The meeting was adjourned to (e)~~

(f) Details of other resolutions passed

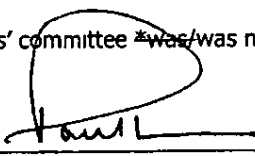
*5. Other resolutions (f)

The Joint Administrators pre-appointment time costs and disbursements were approved.

*delete as applicable

A creditors' committee ~~*was/~~was not formed

Signed



Joint Administrator

Dated

13/12/2010

*Delete as applicable

A copy of the ~~*original proposals/modified proposals/revised proposals~~ is attached for those who did not receive such documents prior to the meeting

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 searches of the public record.

MCR
43-45 Portman Square
London
W1H 6LY

Tel: 020 7487 7240

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

1. JOINT ADMINISTRATORS' PROPOSALS

1.1 We propose the following.

- 1.1.1 That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect. Such matters include the realisation of Company assets for the benefit of creditors.
- 1.1.2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administration.
- 1.1.3 That the Joint Administrators, when it is anticipated that no better realisations will be made in the Administration than would be available in a winding up, take the necessary steps to put the Company into either creditors' voluntary liquidation, company voluntary arrangement or into compulsory liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Paul David Williams and Paul John Clark of MCR would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117A(2)(b) creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators.
- 1.1.4 That the Joint Administrators, in the event that they form the view that the exit option identified in proposal 1.1.3 above are inappropriate, then, in due course, take the necessary steps to give notice to the Registrar of Companies to the effect that the Company has no further realisable property which might permit a further distribution to its creditors, at which stage the Administration will cease and the company will subsequently be dissolved.
- 1.1.5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administration or their appointment otherwise ceasing.
- 1.1.6 That the Joint Administrators' remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administration and that they be allowed to draw such remuneration as and when funds permit without further recourse to the creditors of the Company.
- 1.1.7 That the Joint Administrators be authorised to draw their firm's internal costs and expenses in dealing with the Administration ("Category 2 Disbursements"), if any.
- 1.1.8 That the Joint Administrators be authorised to instruct and pay MCR RM to assist with the collection of book debts, where considered appropriate.

1.2 In addition, we will be seeking the following resolution at the upcoming meeting of creditors.

- 1.2.1 That the Joint Administrators be authorised to recover from monies currently received from the Company, the balance of their pre-appointment time costs plus VAT and disbursements in respect of placing the Company into Administration in accordance with Rule 2.67A of the Rules.

Proof of Debt – General Form

Whitehouse Mid Kent Limited (In Administration)	
Date of administration 3 November 2010	
1.	Name of creditor (If a company please also give company registration number)
2.	Address of creditor for correspondence
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration
4.	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount. £
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7.	Particulars of any security held, the value of the security, and the date it was given
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9.	Signature of creditor or person authorised to act on his behalf _____
	Name in BLOCK LETTERS _____
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____
For Administrators' Use only	
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Administrator	Administrator

APPENDIX 6

**FORM 2.34B – NOTICE OF A MOVE FROM ADMINISTRATION TO CREDITORS VOLUNTARY
LIQUIDATION**

The Insolvency Act 1986

Notice of move from administration to creditors' voluntary liquidation

2.34B

Name of Company

Whitehouse Mid Kent Limited

Company number

03927277

In the High Court of Justice,
Chancery Division, Companies Court, LondonFor court use only
8986 of 2010(a) Insert full name(s) and
address(es) of administratorsWe (a) Paul David Williams and Paul John Clark of MCR, 43-45 Portman Square, London,
W1H 6LY(b) Insert name and address of
the registered office of companyhaving been appointed Joint Administrators of (b) Whitehouse Mid Kent Limited
43-45 Portman Square, London, W1H 6LY ("the Company")

(c) Insert date of appointment

On (c) 3 November 2010 by (d) the directors of the Company

(d) Insert name of appointor

hereby give notice that

(e) Insert name(s) and
address(es) of liquidator(s)the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is
proposed that (e) Paul David Williams and Paul John Clark of MCR, 43-45 Portman Square,
London, W1H 6LY

will be the Joint Liquidators of the Company (IP No(s) 9294 and 8570)

Signed


Joint Administrator

Dated

24.11.2011

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 searches of
the public record.

MCR
43-45 Portman Square
London
W1H 6LY

Tel 020 7487 7240

If 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

COMPANIES HOUSE