

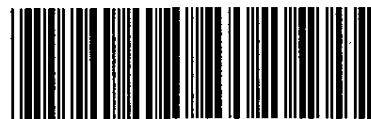
AM10

Notice of administrator's progress report



Companies House

SATURDAY



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A12

18/11/2017

#180

COMPANIES HOUSE

base

use

1 Company details

Company number

04497924

Company name in full

ALUMINIUM STRUCTURES (WORK PLATFORMS)
LTD

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)

JONATHAN ELMAN

Surname

AVERY - GEE

3 Administrator's address

Building name/number

CG & CO GREG'S BUILDING

Street

1 BOOTH STREET

Post town

MANCHESTER

County/Region

Postcode

M2 4DU

Country

4 Administrator's name ①

Full forename(s)

STEPHEN LEONARD

Surname

CONN

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number

CG & CO GREG'S BUILDING

Street

1 BOOTH STREET

Post town

MANCHESTER

County/Region

Postcode

M2 4DU

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	d	m	m	y	y	y	y
	2	0	0	4	2	0	1	7
To date	d	d	m	m	y	y	y	y
	1	9	1	0	2	0	1	7

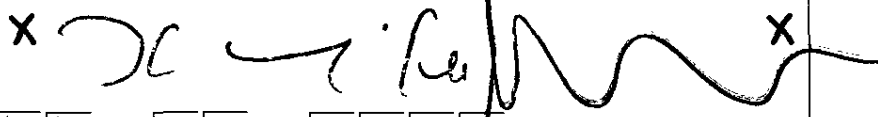
7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X  X

Signature date

d	d	m	m	y	y	y	y
1	6	1	1	2	0	1	7

AM10

Notice of administrator's progress report



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

JANE CAREY

Company name

CGA CO

Address

GREG'S BUILDING

1 BOOTH STREET

Post town

MANCHESTER

County/Region

Postcode

M2

4

D

U

Country

DX

Telephone

0161 358 0210



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

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- 2** Progress of the Administration
- 3** Pre-administration Costs
- 4** Joint Administrators Remuneration
- 5** Estimated Outcome for Creditors
- 6** Ending the Administration
- 7** Creditors' Rights
- 8** Next Report

APPENDICES

- A** Receipts and Payments Account from 20 April 2017 to 19 October 2017
- B** Time Analysis for the period 20 April 2017 to 19 October 2017
- C** Additional Information in Relation to the Joint Administrators Fees, Expenses & Disbursements
- D** Estimated Outcome Statement as at 19 October 2017

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

THE JOINT ADMINISTRATORS' PROGRESS REPORT

1 Introduction

- 1.1 I, together with my partner Stephen L Conn, was appointed Joint Administrator of Aluminium Structures (Work Platforms) Limited (the **Company**) on 20 April 2017. The appointment was made by the Directors of the Company pursuant to Paragraph 22 of Schedule B1 to the Insolvency Act 1986.
- 1.2 This Administration is being handled by CG&Co at Greg's Building, 1 Booth Street, Manchester, M2 4DU. The Administrators' contact details are by phone on 0161 358 0210 or via email at info@cg-recovery.com. The Administration is registered in the Manchester District Registry, reference number 2348 of 2017.
- 1.3 The trading address of the Company is Unit 5a Aviation Park, Flint Rd, Saltney Ferry, Chester, Cheshire, CH4 0GZ.
- 1.4 The registered office of the Company is c/o CG&Co, Greg's Building, 1 Booth Street, Manchester, M2 4DU and its registered number 04497924.
- 1.5 As Joint Administrator, I am required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 20 April 2017 to 19 October 2017 (**the Period**) and should be read in conjunction with my earlier proposals report and any previous progress reports which have been issued.

2 Progress of the Administration

- 2.1 You may recall that the statutory objective being pursued in the Administration was the third objective, being to realise sufficient property in order to make a distribution to one or more secured or preferential creditors. In addition to the pursuance of this statutory objective, the Administrators have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 2.2 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrators under other related legislation.
- 2.3 At **Appendix A** is my Receipts and Payments Account covering the period of this report.
- 2.4 Attached at **Appendix B** is a time analysis outlining the time spent by the Administrators and their staff during the Period
- 2.5 Further information about the basis of remuneration agreed in this case and the Administrators' fees estimate can be found in section 4 of this report, together with any relevant information about revisions to my initial estimate, where applicable.

Administration (including statutory compliance & reporting)

- 2.6 As noted above, the Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that I anticipated would need to be done in this area was outlined in my initial fees estimate/information.
- 2.7 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Administrators.

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

- 2.8 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Tangible Assets, Goodwill & IPR

- 2.9 The Joint Administrators Report and Proposals and SIP 16 Report both dated 2 May 2017 confirmed that the Company's assets were sold as part of a pre-packaged sale on 24 April 2017. The total value achieved for the sale of the assets was £35,000 attributable to individual asset classes as follows:

Asset	Realisation £
Goodwill & IPR	2,000
Office Equipment	2,500
Plant & Machinery	8,000
Unencumbered Vehicle	2,500
Stock at trading premises	5,000
Stock in Situ*	15,000

**The Joint Administrators sold whatever right and/or title that they may have had to the stock held on site with ISG Retail Ltd in Guildford.*

- 2.10 Further details of the asset sale can be found at paragraphs 2.46 to 2.48

Book Debts

- 2.11 The Company's assets all formed part of the pre-packaged sale to Palmers UK Ltd, with the exception of the outstanding book debts. An aged debtor analysis was received, and a review was undertaken. It transpired that some invoices were missing from the ledger, some had been paid and some were outstanding.
- 2.12 The debtor ledger confirmed that approximately £31,370 was outstanding. However due to the nature of the debts, the industry in which the Company operated and the available information in support of the amounts outstanding, it was expected that realisations would be difficult. Consequently, the Joint Administrators allowed a bad debt provision of 60%, indicating that £12,548 could be collected.
- 2.13 Following a review of the debtor records the outstanding debtor ledger was approximately £59,000. The debts have been pursued and collections totalling £27,253 have been achieved. In addition, debtor receipts of approximately £17,609 were received into the Company's bank account in the period between the commencement of Administration and the closure of the bank account. Refer to Sections 2.18 to 2.21 below.
- 2.14 The principal debtor owed approximately £24,761. However, there were issues in supplying the goods to the customer and timescales were missed. As a result, the debtor was unwilling to meet the liability in full. The Joint Administrators accepted £19,809 in full and final settlement of the outstanding liability. The balance is uncollectable.
- 2.15 Further realisations of £7,358 and £86 have been achieved.
- 2.16 The remaining collectable debts will be passed to agents for recovery.

Post Administration Debtor

- 2.17 The Joint Administrators were contacted by the Directors of the Company to confirm that there was a contract that had concluded before the date of Administration but that the final account had not been agreed until after the date of Administration. The Joint Administrators agreed the Final Account and received £9,170 into the Administration estate on 4 August 2017.

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

Cash at Bank

- 2.18 The Company held two accounts with National Westminster Bank plc ("NatWest"). At the date of Administration, the directors had not confirmed the cash at bank position.
- 2.19 Despite requesting confirmation from NatWest, the information received was incorrect in that NatWest confirmed that there was a debit balance on the account. This was an error, which is why a cash at bank balance was omitted from the Joint Administrators Report and Proposals.
- 2.20 Following the circulation of the Joint Administrators Report and Proposals NatWest confirmed that at the date of Administration the account balance was approximately £11,825. Upon their appointment the Joint Administrators requested that the accounts were closed. The credit balance totalling approximately £29,434 was received on 16 June 2017.
- 2.21 In the period between confirming the credit balance and closing the accounts, debtor receipts of approximately £17,609 were received as follows, these receipts have been reallocated to their correct asset class as book debts in the Joint Administrators Receipts and Payments Accounts:

Date	Amount
27/04/17	£252.48
05/05/17	£57.60
05/05/17	£414.96
15/05/17	£6,300.00
17/05/17	£5,126.40
26/05/17	£1,878.00
01/06/17	£231.60
02/06/17	£1,788.00
09/06/17	£1,560.00
Total	£17,609.04

2.22 Refunds Received

- 2.23 The following refunds have been received. DVLA refund in respect vehicle excise duty from a leased vehicle totalling £192 and a Mersey Travel refund totalling approximately £51.

Corporation Tax Refund

- 2.24 The Joint Administrators were aware that there was a potential refund available from H M Revenue & Customs ("HMRC") in respect of Terminal Loss Relief. However, the claim is not straightforward as the Company also has a claim for VAT Bad Debt Relief against amounts invoiced to Aluminium Structures (Scaffolding Services) Ltd a Company also in Administration. In addition, the Company has made payments to the Construction Industry scheme which are subject to repayment.
- 2.25 The Company's accountants Duncan Boxwell & Company Ltd have been instructed to assist in preparing the accounts and making the necessary submissions to HMRC.
- 2.26 Creditors should note that HMRC have a liability of approximately £51,000. The anticipated refund in respect of Corporation Tax is in the region of £60,000. If accepted, the claim will mitigate the liability to HMRC and enhance realisations for the benefit of creditors generally.

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

Bank Interest (Gross)

- 2.27 Total bank interest applied to the administration estate account for the period totals £55.

Directors Loan Accounts

- 2.28 Historically the directors borrowed money from the Company by way of a loan, a dividend was declared at year end to the value of the loan as this was a more tax efficient method of taking drawings from the Company. The dividend payment and loan repayment were off set via a contra in the Company's accounts.
- 2.29 At the date of the Administration, it is not known what the eventual position of the Loan Accounts were, or, whether there were sufficient distributable reserves to declare a distribution. It is also not clear at this stage if a distribution for the period was declared. As confirmed earlier in this report, the Company's accountants are preparing the accounts in order to make a final submission to HMRC.
- 2.30 That work will also enable the Joint Administrators to review the position of the Directors Loan Accounts and any dividends declared. It may of course transpire that the Directors Loan Accounts had a credit balance and that there is no further review to be made. The matter requires further examination before final conclusions can be drawn.
- 2.31 It is considered that the work the Administrators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 2.32 Further information on the anticipated outcome for creditors in this case can be found at section 5 of this report. The Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.33 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.34 The above work will not necessarily bring any financial benefit to creditors generally, however the Administrators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrators in dealing with those claims.
- 2.35 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately 32 of unsecured creditor claims in this case with a value per the directors' estimated statement of affairs of approximately £190,033.55
 - There is one secured creditor with a Charge Registered at Companies House. However, there was no debt outstanding at the date of Administration.
 - Dealing with the claims of 7 employees.
 - I anticipated claims from preferential creditors in respect of accrued but unpaid Holiday Pay totalling approximately £2,488. I have received an interim claim from the Redundancy Payment Service ("RPS") totalling approximately £1,884. In addition,

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

there may be a further amount to pay to employees once the final claim has been received from the RPS.

- The Company's liabilities as noted in the books and records did not include a potential liability to a creditor in respect of a claim relating to a possible Retention of Title claim in respect of goods supplied. The details of claim were brought to the Joint Administrators attention following their appointment as Administrators and following the sale of assets and the sale of whatever right and title the Joint Administrators may have had in the Company's stock held on site by ISG Retail Ltd. Full details can be found below.
- Aluminium Structures (Scaffolding Services) Ltd obtained finance from Lombard North Central plc ("Lombard"), in order to purchase a crane. The Company provided a cross guarantee to secure the finance from Lombard. The crane has now been sold and a claim has been received from Lombard.
- The Company's books and records whilst provided in a timely manner, were not entirely up to date. This has necessitated further work for example to review bank statements for debtor receipts, which were recorded as outstanding in the Company's accounts but had in fact been settled some months before the Administration occurred.

Retention of Title Claim

- 2.36 Following their appointment, the Joint Administrators received notification of a claim and legal action from ATPAC Ltd ("ATPAC"), via their instructed debt recovery consultants, at that time being Glenwood Construction. ATPAC had supplied materials to Aluminium Structures (Scaffolding Services) Ltd ("Scaffolding Services") for the contract with ISG Retail Ltd. The Joint Administrators understand that the materials were mixed with Scaffolding Services' material some of which had been purchased from the Company but not paid for.
- 2.37 ATPAC produced documentation stating that during October 2016, ATPAC, Scaffolding Services and the Company agreed to novate the credit agreement from Scaffolding Services to Aluminium Structures (Work Platforms) Ltd.
- 2.38 ATPAC claimed that they held Retention of Title over the mixed items still in use but held away from the Company's premises at the ISG Retail Ltd contract. Following the termination of the contract, between Scaffolding Services and ISG Retail Ltd, the site was closed to Scaffolding Services and to the Company and access to the construction site was denied.
- 2.39 Without the benefit of access and with a potential uncontrollable liability at a construction site, the Joint Administrators sold whatever right and title that they may have had in the assets to Palmers Scaffolding UK Ltd shortly after their appointment, on 24 April 2017. ATPAC subsequently instructed a second firm of Solicitors, Irwin Mitchell, to pursue a claim in respect of their prospective Retention of Title claim.
- 2.40 The Joint Administrators, having already confirmed that the recovery rights under the claimed ROT clause should be perused elsewhere had little choice than to incur further fees and instruct Solicitors, Drydens Fairfax LLP to respond to the claim. This advice supported the Joint Administrators position. These costs have yet to be paid, but are confirmed later in this report.

Investigations

- 2.41 Some of the work the Administrators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrators can pursue for the benefit of creditors.

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

- 2.42 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 2.43 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting (where held) or as a response to my request to complete an investigation questionnaire.
- 2.44 My investigations have revealed the following issues:
- 2.45 The Joint Administrators have received the Company's Bank Statements and are reviewing the content together with the accounts to determine the final position of the Directors' loan accounts at the date of Administration.
- 2.46 The Company's books and records are not entirely up to date, which has necessitated some further review of the position of the accounts, payments made and position of the bank.

Connected party transactions

- 2.47 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to a person connected with the Company. The Joint Administrators, in effecting a sale advised the purchaser (on the basis of advice received) that they were selling the Company's assets and whatever right and title that they may have had in the Company's stock. This was reflected in the sale price.
- 2.48 The Joint Administrators Report and Proposals and SIP 16 statement confirmed that the purchaser of the assets is Palmers Scaffolding UK Ltd. The only connection between the purchaser and the Company is that one of the directors of Palmers Scaffolding UK Ltd is an Uncle of the Company's Directors.
- 2.49 The date of the transaction was 24 April 2017 and, as previously reported the assets were disposed of as follows:

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
24 April 2017	Goodwill & IPR	£2,000 on 24 April 2017	Palmers Scaffolding UK Ltd	A Director of Palmers Scaffolding UK Ltd is an Uncle to the Directors of the Company
24 April 2017	Office Equipment	£2,500 on 24 April 2017	As above	As above
24 April 2017	Plant & Machinery	£8,000 on 24 April 2017	As above	As above
24 April 2017	Vehicle	£2,500 on 24 April 2017	As above	As above
24 April 2017	Whatever Right and Title that the Joint Administrators may have had to Stock in Situ* Stock & WIP at the trading premises	£5,000 on 24 April 2017	As above	As above
24 April 2017	Whatever Right and Title that the Joint Administrators may have had to Stock in Situ	£15,000 on 24 April 2017	As above	As above

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

3 Pre-administration Costs

3.1 On 17 May 2017 the following amounts in respect of pre-administration costs were approved:

Name of recipient	Brief description of services provided	Total amount approved
CG & CO	Administration advice and the negotiation of the sale to Palmers Scaffolding UK Ltd. Managing the position of the stock held in-situ with the main contractor.	£7,500
Robson Kay Associates Ltd	Valuation, inventory and marketing	£3,500
Taylor Solicitors LLP	Dealing with issues associated with the sale and corresponding with the main contractor to preserve the assets and obtain access for dismantling.	£2,000

4 Joint Administrators' Remuneration

4.1 The basis of the Administrators' fees has been fixed in the Administration by reference to the time properly spent by him and his staff in managing the Administration. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

4.2 A copy of that estimate is reproduced below:

- 4.3 My time costs for the Period are £21,087.50. This represents 95.50 hours at an average rate of £220.81 per hour. Attached at **Appendix B** is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration.
- 4.4 To date, the Joint Administrators have not drawn any fees on account. Disbursements of £9,773 have been drawn on account.
- 4.5 At the date of this report, I would confirm that my fees estimate for the Administration remains unchanged.
- 4.6 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from www.icaew.co.uk/fees.
- 4.7 Attached at **Appendix C** is additional information in relation to the Administrators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Estimated Outcome for Creditors

- 5.1 An Estimated Outcome Statement as at 19 October 2017 is attached at **Appendix D**.

Secured Creditors

- 5.2 National Westminster Bank plc ("NatWest") holds a fixed and floating charge over the Company's assets. At the date of the Administration there was no indebtedness to NatWest.

Preferential Creditors

- 5.3 A summary of preferential claims is detailed below.

Preferential claim	Interim Claim Received £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 7)	338	-	Nil
Department for Business, Energy & Industrial Strategy (BEIS)	1,884	2,488	Nil

- 5.4 Preferential creditors' claims are in the process of being reviewed. The Redundancy Payments Service ("RPS") issued an interim claim and have confirmed that they have made payment to the employees in accordance with claims received for Holiday Pay.
- 5.5 Once the final claim has been received payment in full will be made to the RPS and any excess amount over and above the statutory maximum pay limit of £489 per week not paid by the RPS will be paid to employees.

Unsecured Creditors

- 5.6 I have received claims totalling approximately £145,412 from 6 creditors. I have yet to receive claims from 18 creditors whose estimated liabilities total approximately £68,066 as per the Director's estimated statement of affairs.
- 5.7 At the date of this report a claim had not been received from ATPAC as it is understood that they wish to rely on their retention of title within their terms of business. However, a provision

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

has been placed in the Comparative Estimated Outcome Statement to account for any claim that may arise.

- 5.8 The Company granted a floating charge to National Westminster Bank plc ("NatWest") on 18 November 2010. The charge remains recorded as outstanding at Companies House, however, there is no debt due to NatWest. Therefore there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**). However, due to the existence of the Charge; the calculation is shown within the Estimated Outcome Statement for illustrative purposes only.
- 5.9 I currently anticipate that a dividend may be available to the unsecured creditors other than from the Prescribed Part. As a result, unless it is more expedient to make an application to court to allow this to be distributed in the Administration, I anticipate that the Company will exit into Creditors' Voluntary Liquidation in due course to facilitate the payment of a dividend to the unsecured creditors. Further details will be provided in due course.

6 Ending the Administration

- 6.1 The Joint Administrators Report and Proposals confirmed the various options for exiting the Administration. At that time, it was not clear whether there could be a distribution to unsecured creditors. The outcome will depend upon the eventual level of realisations and the actual liabilities.
- 6.2 In this case, realisations have been successful, achieving over and above initial expectations. On the basis of current information; indications are that a distribution is likely to be made to unsecured creditors, once preferential claims have been settled and the costs and expenses of the Administration have been met. Consequently, the following exit route is available.

Creditors Voluntary Liquidation

- 6.3 Based on present information, the Administrators think a dividend will be paid to the unsecured creditors other than by virtue of the Prescribed Part. As a result, the Administrators will either make an application to Court to enable them to make a distribution to unsecured creditors in the Administration or they will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation (**CVL**) to facilitate this distribution. It is proposed that the Administrators in office at the date of conversion to CVL will become the Joint Liquidators of the CVL.
- 6.4 It is proposed that the Joint Liquidators will be authorised to act jointly and severally in the subsequent liquidation.
- 6.5 The Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

7 Creditors' Rights

- 7.1 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) may request in writing that the Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrators, as set out in this progress report, are excessive.

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

8 Next Report

- 8.1 The Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it.

For and on behalf of
Aluminium Structures (Work Platforms) Limited



J E Avery-Gee
Joint Administrator

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

Appendix A

Receipts and Payments Account from 20 April 2017 to 19 October 2017

**Aluminium Structures (Work Platforms) Limited
(In Administration)**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 20/04/2017 To 19/10/2017 £	From 20/04/2017 To 19/10/2017 £
RECEIPTS			
Assets, Goodwill & IPR	35,000.00	35,000.00	35,000.00
Book Debts	12,548.00	44,861.76	44,861.76
Cash at Bank		11,825.16	11,825.16
DVLA Refund		191.66	191.66
Bank Interest Gross		54.64	54.64
Merseytravel Refund		50.60	50.60
Post Administration Debtor		9,170.00	9,170.00
		<u>101,153.82</u>	<u>101,153.82</u>
PAYMENTS			
Specific Bond		200.00	200.00
Office Holders Fees		7,500.00	7,500.00
Accountants Fees		4,000.00	4,000.00
Agents/Valuers Fees		3,500.00	3,500.00
Legal Fees (1)		2,000.00	2,000.00
Statutory Advertising		73.00	73.00
Trade & Expense Creditors	(189,496.05)	0.00	0.00
Vat Receivable		800.00	800.00
		<u>18,073.00</u>	<u>18,073.00</u>
BALANCE - 19 October 2017			<u><u>83,080.82</u></u>



Jonathan E Avery-Gee
Joint Administrator

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

Appendix B

Time Analysis for the Period from 20 April 2017 to 19 October 2017

Time Entry - Detailed SIP9 Time & Cost Summary

A0031 - Aluminium Structures (Work Platforms) Limited
From: 20/04/2017 To: 19/10/2017
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 : Formalities	0.00	0.00	0.00	4.80	5.60	10.60	1,470.00	138.68
701 : Strategy (incl Sales)	0.00	0.50	0.00	0.00	0.00	0.50	147.50	295.00
Admin & Planning	0.00	0.50	0.00	4.80	5.60	11.10	1,617.50	145.72
600 : Case Specific	0.00	1.20	0.00	0.00	0.70	1.90	459.00	241.58
Case Specific Matters	0.00	1.20	0.00	0.00	0.70	1.90	459.00	241.58
500 : Preferential Creditors	0.00	0.00	0.00	0.00	0.30	0.30	45.00	150.00
501 : Unsecured Creditors	0.00	0.00	0.00	0.00	13.60	13.60	2,040.00	150.00
502 : Employee Matters	0.00	0.00	0.00	0.90	1.20	1.20	172.50	143.75
504 : Statutory Reporting to Creditors	1.25	1.10	0.00	1.00	2.00	5.35	1,243.25	232.38
Creditors	1.25	1.10	0.00	1.30	16.80	20.45	3,500.75	171.19
201 : CDDA Reports	1.40	0.60	0.00	0.00	4.70	6.70	1,435.00	214.18
Investigations	1.40	0.60	0.00	0.00	4.70	6.70	1,435.00	214.18
202 : Pursuing Antecedent Transactions	0.00	0.00	0.00	0.00	1.00	1.00	150.00	150.00
300 : Ident / Securing & Insuring	0.00	0.00	0.00	0.00	2.30	2.30	345.00	150.00
301 : ROT	1.40	0.00	0.00	0.00	4.80	6.20	1,273.00	205.32
302 : Property	0.00	0.00	0.00	0.00	3.00	3.00	450.00	150.00
303 : Book Debts	0.00	0.00	0.00	0.00	15.10	15.10	2,265.00	150.00
304 : Plant & Machinery / Motor Vehicles	15.70	5.95	0.00	0.00	0.50	22.15	8,031.75	362.61
306 : Other Assets	1.60	2.30	0.00	0.20	1.50	5.60	1,560.50	278.66
Realisation of Assets	18.70	8.25	0.00	0.20	28.20	55.35	14,075.25	254.30
Total Hours	21.35	11.85	0.00	6.30	56.20	95.50	21,087.50	220.81
Total Fees Claimed							0.00	

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

Appendix C

Additional Information in Relation to the Joint Administrators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.
- 1.4 On this case we are proposing to use the services of the following sub-contractors

Service (s)	Provider	Basis of fee arrangement	Cost to date
Book debt collection	No instructions to date	% of realisations	-

2 Professional Advisors

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

Name of Professional Advisor	Basis of Fee Arrangement
Taylor's Solicitors LLP (legal advice)	Hourly rate and disbursements
Robson Kay Associates Ltd (valuation and disposal advice)	Fixed fee and Percentage of realisations
Drydens Fairfax LLP	Hourly Rate and disbursements
Taxation services (Duncan Boxwell & Company Ltd)	Fixed Fee

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

3 Joint Administrators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Administration was provided to creditors in the Administrators' Proposals Report a copy of which is set out below:

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

Expense	Provider	Basis of fee arrangement	Cost to date £
Book debt collection	No instructions as yet	Percentage of realisations.	Nil
Accountancy costs in the calculation of Terminal Loss Relief (if necessary)	No instructions as yet	Time costs	Nil
Statutory advertising	TMP Reynell	Fixed costs	£146
Administrator's bond	AUA Insolvency Risk Services	Scale Rate	£200

Current position of Joint Administrators' expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	-	3,500	-	3,500
Solicitors' costs (Taylors)	-	2,000	-	2,000
Solicitors' costs (Dryden Fairfax)	-	-	2,100	2,100
Duncan Boxwell & Company Ltd	-	4,000	-	4,000
Statutory advertising	-	73	-	146
Specific penalty bond	-	200	-	200

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided in the Administrators' Proposals Report and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 A schedule of CG&Co charge-out rates for this assignment effective from 1 September 2016 is detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Partner	395
Manager	295
Assistant Manager	150
Administrator	125

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

Appendix D

Aluminium Structures (Work Platforms) Ltd - In Administration Comparative Estimated Outcome Statement as at 19 October 2017

	ETR as at 02.05.17 £	ETR as at 19.10.17
Assets subject to Fixed Charge		
Goodwill / IPR	2,000	2000
Less: Costs of Administration	(210)	(210)
Available to Fixed Charge Holder	1,790	1,790
Less: Due to Fixed Chargeholder	-	-
Surplus/(Deficiency) to Fixed Charge Holder c/f	<u>1,790</u>	<u>1,790</u>
Assets Subject to Floating Charge		
Office equipment	2,500	2,500
Plant & machinery	8,000	8,000
stock & WIP at trading premises	5,000	5,000
Unencumbered vehicle	2,500	2,500
Stock held in situ	15,000	15,000
Debtors	12,548	45,200
Post Administration Debtor	-	9,170
Cash at Bank	-	11,487
Refunds received	-	243
Bank Interest	-	55
Total Assets	<u>45,548</u>	<u>99,155</u>
Less: Costs of Administration		
Agents fees	(3,290)	(3,500)
Solicitors Fees	(2,000)	(2,000)
Accountants Fees	-	(4,000)
Legal Fees re ROT Claim	-	(1,000)
Administrators Pre-Administration Costs	(7,500)	(7,500)
Administrators estimated post appointment fees	(31,375)	(31,375)
Administrators Disbursements	(346)	(273)
Total Costs	<u>(44,511)</u>	<u>(49,648)</u>
Surplus to Fixed Charge Holder c/d	1,790	1,790
Assets available for preferential creditors	2,827	51,297
Preferential Creditors	(2,488)	(2,222)
Surplus / (Deficit) to floating charge holder	-	-
Surplus / (Deficiency) as regards unsecured creditors	339	49,075
Unsecured Creditors (Per SoFA)	(190,033)	(190,033)
Provision for potential ROT creditor Claim	-	(160,000)
Total unsecured creditors	<u>(190,033)</u>	<u>(350,033)</u>
Estimated distribution to unsecured creditors	-	0.14

ALUMINIUM STRUCTURES (WORK PLATFORMS) LTD - IN ADMINISTRATION

Notes to the Comparative Estimated Outcome Statement

Assets

Book Debts

The original debtor figure obtained from the Company's accounts suggested that there was approximately £31,370 outstanding. The original figure was written down by 60% as a bad debt provision. However, the ledger was not up to date and the actual ledger was approximately £54,000. Full details can be found in the asset realisation section of this report.

Cash at Bank

Cash at Bank, was not originally included in the Estimated Outcome Statement. The bank balance had not been confirmed by the directors at the date of the Joint Administrators Report and Proposals. The bank had confirmed that there was a debit balance on the account. Following the circulation of the Report and Proposals the bank confirmed that there was a credit balance of £18,500. Eventually the account was closed, and the cash balance received was approximately, £29,434, which included debtor receipts of approximately £17,945.

Costs

Accountancy Fees

These costs relate to the instructions provided to Duncan Boxwell & Company Ltd in respect of the mitigation of the HM Revenue & Customs claim.

Legal Fees re ROT Claim

Fees resulting from the additional instructions to solicitors, Dryden Fairfax LLP in respect of the Retention of Title claim.

Claims

Qualifying Floating Charge Holder ("QFCH")

There is no debt outstanding to the QFCH. The Charge has yet to be marked as satisfied with the Registrar of Companies.

Preferential Claims

An interim claim has been received from the Redundancy Payments Service. Once the final claim has been received and agreed, then any amounts over and above the Statutory Maximum award at the date of Administration will be paid to employees.

Creditor Claims

Unsecured creditor claims have not yet been agreed and a large proportion of creditors have yet to submit a claim to the Joint Administrators.

Retention of Title Creditor Provision

The Comparative Estimated Outcome Statement has a provision in respect of a potential Retention of Title creditor. No claim has been received as it is understood that the creditor is relying on their clause within their terms of business.

H M Revenue & Customs Claim and Mitigation

If the position with H M Revenue & Customs is mitigated, the effect will be to enhance the distribution available to unsecured creditors. The unsecured liability will decrease by approximately £52,000, however, it is uncertain at this stage whether that may be achieved.

Our Ref: JAG/SLC/EAG/ALW/DR/EV/JC/ADM504/A0031

Your Ref: 04497924

16 November 2017

The Registrar
Companies House
Crown Way
Cardiff
CF14 3UZ

When telephoning please ask for:
Jane Carey
Direct Line:
0161 3580219

Dear Sirs

Aluminium Structures (Work Platforms) Limited - In Administration
Company Number - 04497924

Please find enclosed for filing:

- a copy of the Joint Administrators' progress report
- AM10

Yours faithfully
For and on behalf of
Aluminium Structures (Work Platforms) Limited

J E Avery-Gee
Joint Administrator

Enc

Greg's Building, 1 Booth Street, Manchester, M2 4DU T+44 (0)161 358 0210 www.cg-recovery.com

CG & Co. is a trading name of CG Recovery Limited, registered in England (08249691), registered office 17 St Ann's Square, Manchester, M2 7PW

Stephen Conn and Daniel Richardson are licenced to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association

Jonathan Avery-Gee is licenced to act as an Insolvency Practitioner in the United Kingdom by the Institute of Chartered Accountants in England & Wales

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability. The affairs business and property of the company are being managed by the administrator.