

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



A8INY12G

A13

20/11/2019

#246

COMPANIES HOUSE

1 Company details

Company number 0 4 6 2 6 4 1 3

Company name in full P & M Aviation Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Timothy Alexander

Surname Close

3 Administrator's address

Building name/number Winchester House

Street Deane Gate Avenue

Post town Taunton

County/Region Somerset

Postcode T A 1 2 U H

Country

4 Administrator's name ①

Full forename(s)

Surname

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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	0	d	7	m	0	m	5	y	2	y	0	y	1	y	9
To date	d	0	d	6	m	1	m	1	y	2	y	0	y	1	y	9

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X 

X

Signature date	d	1	d	9	m	1	m	1	y	2	y	0	y	1	y	9
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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 **Jason Bevan**

Company name **Milsted Langdon LLP**

Address **Winchester House**
Deane Gate Avenue

Post town **Taunton**

County/Region **Somerset**

Postcode **T A 1 2 U H**

Country

DX

Telephone **01823 445566**



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.



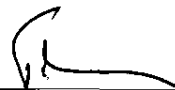
Further information

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

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

P & M Aviation Limited
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £		From 07/05/2019 To 06/11/2019 £	From 07/05/2019 To 06/11/2019 £
	ASSET REALISATIONS		
44,509.38	Book debts	347.13	347.13
	Cash at bank	3,013.51	3,013.51
	Goodwill	14,750.00	14,750.00
	Intellectual property	40,000.00	40,000.00
	License refunds	125.00	125.00
	Plant & machinery	55,450.00	55,450.00
	Seller records	3,000.00	3,000.00
		<u>116,685.64</u>	<u>116,685.64</u>
	COST OF REALISATIONS		
	Administrator's expenses	1,829.41	1,829.41
	Administrator's fees	35,000.00	35,000.00
	Agent re Pensions	NIL	NIL
	Agents/Valuers fees	5,933.76	5,933.76
	Insurance of assets	368.04	368.04
	IT Expenses	2,675.00	2,675.00
	Legal fees	3,750.00	3,750.00
	Liquidator's expenses	NIL	NIL
	Liquidator's fees	NIL	NIL
	Other property expenses	365.63	365.63
	Pre-Appointment expenses	164.04	164.04
	Pre-Appointment fees	5,000.00	5,000.00
	Rates and rent	16,332.14	16,332.14
	Statutory advertising	NIL	NIL
	Withholding tax	11,550.00	11,550.00
		<u>(82,968.02)</u>	<u>(82,968.02)</u>
	PREFERENTIAL CREDITORS		
(16,467.62)	Employees	NIL	NIL
	Pension schemes	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(76,509.53)	Directors' loans	NIL	NIL
(101,560.05)	Employees	NIL	NIL
(102,000.00)	HM Revenue & Customs	NIL	NIL
(299,461.78)	Trade & expense creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(551,489.60)		<u>33,717.62</u>	<u>33,717.62</u>
	REPRESENTED BY		
	Bank 1 Current		20,607.16
	Vat receivable		13,110.46
			<u>33,717.62</u>


Timothy Alexander Close
Administrator

ADMINISTRATOR'S PROGRESS REPORT

**FOR THE PERIOD
7 MAY 2019 TO 6 NOVEMBER 2019**

**P & M AVIATION LIMITED -
IN ADMINISTRATION**

19 November 2019

P & M AVIATION LIMITED - IN ADMINISTRATION

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P & M AVIATION LIMITED - IN ADMINISTRATION

THE ADMINISTRATOR'S PROGRESS REPORT

1.0 STATUTORY INFORMATION

- 1.1 I, T A Close was appointed as Administrator of the Company on 7 May 2019. The appointment was made by the directors of the Company.
- 1.2 This Administration is being handled by Milsted Langdon LLP at Winchester House, Deane Gate Avenue, Taunton, Somerset, TA1 2UH. The Administration is registered in the High Court of Justice Bristol District Registry, under reference number No.CR-2019-BRS-000064.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice which can be found at <https://www.insolvency-advice.co.uk/services/information-for-creditors/>
- 1.4 If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The trading address of the Company was Elm Tree Park, Manton, Marlborough, Wiltshire, SN8 1PS. The business traded under the name "P & M Aviation".
- 1.6 The registered office of the Company is c/o Winchester House, Deane Gate Avenue, Taunton, Somerset, TA1 2UH and its registered number is 04626413.
- 1.7 As 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 7 May 2019 to 6 November 2019 (the Period) and should be read in conjunction with my earlier proposals report ("the Proposals"). If you require a hard copy of this report, which will be provided free of charge please contact Jason Bevan at jbevan@milsted-langdon.co.uk or on 01823 445566.

2.0 PROGRESS OF THE ADMINISTRATION

- 2.1 You may recall that the statutory objective being pursued in the Administration was 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). In addition to the pursuance of this statutory objective, the Administrator has 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 Administrator under other related legislation.
- 2.3 Attached at Appendix A is my Receipts and Payments Account for the period from 7 May 2019 to 6 November 2019.

Company Assets

- 2.4 The Proposals detailed that the assets of the Company were sold to Albatross Flying Systems (OPC) Private Limited ("Albatross") on 25 June 2019 and a 10% deposit had been paid to me in respect of the sale.

P & M AVIATION LIMITED - IN ADMINISTRATION

- 2.5 It had also come to light that some of the Company computer equipment was subject to a leasing agreement. In order to conclude the sale and be able to transfer the electronic data of the Company to Albatross, I entered into negotiation with the leasing company and subsequently purchased the computer equipment in question from them, enabling the transfer of the equipment to Albatross.
- 2.6 I am pleased to confirm that the remainder of the sale proceeds, less the relevant withholding tax on the transaction, have since been received by me and that the total sale proceeds equate to £113,200 with allocation of the funds broken down as follows:
- Goodwill - £14,750
 - Seller records – £3,000
 - Intellectual property - £40,000
 - Plant & Machinery - £55,450
- 2.7 Following the sale of the Company assets, a meeting took place with the purchaser and the landlord, whereby it was agreed that the Company would end its tenancy of the premises with the landlord on 31 July 2019 and a licence to occupy would be provided by the landlord to Albatross. All rental and property costs incurred during my occupation of the premises have been settled as expenses of the Administration.

Book debts

- 2.8 In addition to the £221.32 reported in the Proposals as being received in respect of book debts, I have received a further £125.81 from a third debtor.
- 2.9 During the Period I have established that no further book debts will be collectable as the Company records were not an accurate reflection of the debtor position and the remainder of the debts noted in the Company books and records have, accordingly, now been written off as unrecoverable.

Cash at bank

- 2.10 Following correspondence with the Company's bankers, I was able to establish that the Company bank account was in credit and a payment in respect of this credit balance resulted in funds of £3,003.51 being received by me.
- 2.11 In addition, I also received a refund of bank charges from the bank of £10, bringing the total received from the bank to £3,013.51.

Sundry refunds

- 2.12 Following the sale of the Company assets to Albatross I received a refund of the road tax license paid by the Company of £125 from the DVLA.

Associated Party Transactions

- 2.13 In accordance with Statement of Insolvency Practice No.13 (SIP13), I would advise you that no assets were sold to a director of the Company or person connected with the Company.

Assets still to be realised

- 2.14 There are no assets left to be realised on behalf of the Company.

P & M AVIATION LIMITED - IN ADMINISTRATION

3.0 INVESTIGATIONS

- 3.1 Some of the work the Administrator is 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 Administrator can pursue for the benefit of creditors.
- 3.2 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy and Industrial Strategy. As this is a confidential report, I am not able to disclose the contents.
- 3.3 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 in response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

4.0 PRE-ADMINISTRATION COSTS

- 4.1 On 12 July 2019 the following amounts in respect of pre-administration costs were approved:

Name of recipient	Services provided	Amount approved
Milsted Langdon LLP	On account of time spent advising the Company and its directors and assisting with the formalities of placing the Company into administration	£5,000.00
	Disbursements	£164.04
Temple Bright LLP	Submission of court papers relating to the appointment of administrator	£390.00

- 4.2 The full details of my pre-administration costs were reported in the Proposals.

5.0 ADMINISTRATOR'S REMUNERATION

- 5.1 Creditors approved that the basis of my remuneration be based on an overall fixed amount of £40,000 plus VAT and that I be authorised to draw remuneration on account as and when funds permit.
- 5.2 Creditors also approved that I be authorised to draw Category 2 disbursements in accordance with my firm's published tariff.
- 5.3 I have drawn £35,000 against the total set fee agreed of £40,000 approved by creditors.
- 5.4 The remaining £5,000 as agreed by creditors will be drawn in the anticipated future liquidation of the Company.

P & M AVIATION LIMITED - IN ADMINISTRATION

- 5.5 In addition, I have drawn the sum of £1,829.41 in disbursements against a total of £1,839.41 incurred to date.
- 5.6 At the date of this report, I would confirm that the set fee agreed for the Administration and proposed subsequent liquidation remains unchanged. This is because I have undertaken to restrict my fees to be drawn from the estate in order to maximise the return to creditors.
- 5.7 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <https://www.insolvency-advice.co.uk/services/information-for-creditors/>.
- 5.8 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

6.0 ADMINISTRATOR'S EXPENSES

- 6.1 During the Period the following expenses have been incurred and paid;

Description	Outstanding from prior period	Incurred in this period	Paid in this period	Total Anticipated Cost
*Specific Bond	£Nil	£312.00	£312.00	£312.00
Lambert Smith Hampton- Agents' Fees	£Nil	£5,933.76	£5,933.76	£5,933.76
Temple Bright LLP - Legal Fees	£390.00	£3,360.00	£3,750.00	£3,750.00
IT Support 365 Ltd - IT Expenses	£Nil	£1,150.00	£1,150.00	£1,150.00
Syscap Leasing Limited – IT Lease Repayment	£Nil	£1,525.00	£1,525.00	£1,525.00
Harving Limited - Rental of Company Premises	£Nil	£11,129.52	£11,129.52	£11,129.52
Wiltshire Council – Rates for Premises	£Nil	£5,202.62	£5,202.62	£5,202.62
AUA Insolvency Risk Services Limited – Insurance of Assets	£Nil	£368.04	£368.04	£368.04
Scottish Power – Utilities Charges	£Nil	£326.72	£326.72	£326.72
Castle Water – Utilities Charges	£Nil	£38.91	£38.91	£38.91
*Digital Flare Media Ltd – Website Costs	£Nil	£120.00	£120.00	£120.00
*Accounts for business Ltd – bookkeeper costs	£Nil	£108.00	£108.00	£108.00
*EPE Reynell Ltd - Statutory Advertising in London Gazette	£Nil	£87.60	£87.60	£87.60

P & M AVIATION LIMITED - IN ADMINISTRATION

* Royal Mail Group Ltd – Mail Redirection	£Nil	£211.00	£211.00	£211.00
Total	£390.00	£29,873.17	£30,263.17	£30,263.17

* These expenses have been paid by Milsted Langdon LLP and have been drawn as an office holder's expense.

- 6.2 During the Period the following Category 2 disbursements have been incurred and where applicable, paid;

Description	Outstanding from prior period	Incurred	Paid	Carried forward
Photocopying	£Nil	£172.70	£172.70	£Nil
Mailing fee	£Nil	£229.60	£229.60	£Nil
Mileage	£Nil	£588.51	£588.51	£Nil
Archive management	£Nil	9.72	£Nil	£9.72
Total	£Nil	£1,000.53	£990.81	£9.72

7.0 ESTIMATED OUTCOME FOR CREDITORS

- 7.1 Further information on the anticipated outcome for creditors in this case can be found on the Estimated Outcome Statement, as at 6 November 2019, which is attached at Appendix B.

Secured Creditors

- 7.2 There are no charges registered against the Company assets and accordingly there are no secured creditors.

Preferential Creditors

- 7.3 A summary of preferential claims is detailed below.

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £
Employee claims (Total number of claims = 15)	£Nil	£16,467.62	£Nil
Department for Business, Energy and Industrial Strategy	£Nil	£Nil	£Nil

- 7.4 Employee claims were submitted to the Redundancy Payments Service ("RPS") and it is understood that they have settled the majority of employee claims. At present I still await a copy of the RPS claim so that any balancing employee claims can be calculated.

P & M AVIATION LIMITED - IN ADMINISTRATION

- 7.5 It is also anticipated that there may be preferential pension liabilities due from the Company in respect of the period 1 April 2019 to when employees were made redundant by the Company. I have instructed specialist employment rights pensions advisors, Evolve IRS, to liaise with the relevant pension company to establish what, if any, preferential pension liability there is.
- 7.6 It is envisaged that preferential creditors will be paid in full, however the timing of this cannot yet be clarified, and it may be necessary to pay preferential creditors during the subsequent liquidation process.

Unsecured Creditors

- 7.7 I have received claims totalling £292,578 from 53 creditors. I have yet to receive claims from 73 creditors whose debts total £209,548.65 as per the director's Statement of Affairs.
- 7.8 As the Company did not grant any charges against its property, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors.
- 7.9 Based on present information, it is envisaged that a small distribution will be payable to the unsecured creditors of the Company in the subsequent liquidation, however the quantum and timing of this is yet to be established.
- 7.10 If you have not already submitted a claim, can you please complete and return a Proof of Debt form. Alternatively, I should be obliged if you would inform me if you have no claim against the Company.

8.0 ENDING THE ADMINISTRATION

- 8.1 Based on present information, the Administrator thinks a dividend will be paid to unsecured creditors. As a result, the Administrator will either make an application to court to enable him to make a distribution to unsecured creditors in the Administration or he 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 Administrator will also become the liquidator of the CVL in line with the Proposals, which have been approved by creditors.
- 8.2 The Administrator will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect.

9.0 CREDITORS' RIGHTS

- 9.1 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 Administrator provide further information about his/their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

P & M AVIATION LIMITED - IN ADMINISTRATION

- 9.2 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 Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.

10.0 NEXT REPORT

- 10.1 The Administrator is 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.
- 10.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01823 445566.

For and on behalf of
P & M Aviation Limited



Timothy Alexander Close
Administrator

P & M AVIATION LIMITED - IN ADMINISTRATION

Appendix A

Receipts and Payments Account for the Period from 7 May 2019 to 6 November 2019

P & M Aviation Limited
(In Administration)
Administrator's Abstract of Receipts & Payments

Statement of Affairs	From 07/05/2019 To 06/11/2019	From 07/05/2019 To 06/11/2019
ASSET REALISATIONS		
	14,750.00	14,750.00
	3,000.00	3,000.00
	40,000.00	40,000.00
	55,450.00	55,450.00
44,509.38	347.13	347.13
	3,013.51	3,013.51
	125.00	125.00
	<u>116,685.64</u>	<u>116,685.64</u>
COST OF REALISATIONS		
	5,000.00	5,000.00
	164.04	164.04
	35,000.00	35,000.00
	1,829.41	1,829.41
	NIL	NIL
	NIL	NIL
	5,933.76	5,933.76
	3,750.00	3,750.00
	2,675.00	2,675.00
	16,332.14	16,332.14
	365.63	365.63
	368.04	368.04
	11,550.00	11,550.00
	<u>(82,968.02)</u>	<u>(82,968.02)</u>
PREFERENTIAL CREDITORS		
(16,467.62)	NIL	NIL
	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
UNSECURED CREDITORS		
(299,461.78)	NIL	NIL
(101,560.05)	NIL	NIL
(102,000.00)	NIL	NIL
(76,509.53)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(551,489.60)</u>	<u>33,717.62</u>	<u>33,717.62</u>
REPRESENTED BY		
		13,110.46
		20,607.16
		<u>33,717.62</u>

Notes:

This estate is VAT registered and therefore VAT should be recoverable.

No dividends have been paid.

P & M AVIATION LIMITED - IN ADMINISTRATION

Estimated Outcome Statement as at 6 November 2019

Appendix B

P & M Aviation Limited
(In Administration)
Administrator's Estimated Outcome Statement
To 19/11/2019

Statement of Affairs £	Realised / Paid	Projected	Total £
ASSET REALISATIONS			
	14,750.00	NIL	14,750.00
	3,000.00	NIL	3,000.00
	40,000.00	NIL	40,000.00
	55,450.00	NIL	55,450.00
44,509.38	347.13	NIL	347.13
	3,013.51	NIL	3,013.51
	125.00	NIL	125.00
	116,685.64	NIL	116,685.64
COST OF REALISATIONS			
	5,000.00	NIL	5,000.00
	164.04	NIL	164.04
	35,000.00	NIL	35,000.00
	1,829.41	70.59	1,900.00
	NIL	5,000.00	5,000.00
	NIL	597.00	597.00
	5,933.76	NIL	5,933.76
	3,750.00	NIL	3,750.00
	NIL	495.00	495.00
	2,675.00	NIL	2,675.00
	NIL	217.00	217.00
	16,332.14	NIL	16,332.14
	365.63	NIL	365.63
	368.04	NIL	368.04
	11,550.00	NIL	11,550.00
	(82,968.02)	(6,379.59)	(89,347.61)
PREFERENTIAL CREDITORS			
(16,467.62)	NIL	16,467.62	16,467.62
	NIL	500.00	500.00
	NIL	(16,967.62)	(16,967.62)
UNSECURED CREDITORS			
(299,461.78)	NIL	5,358.70	5,358.70
(101,560.05)	NIL	1,817.39	1,817.39
(102,000.00)	NIL	1,825.22	1,825.22
(76,509.53)	NIL	1,369.10	1,369.10
	NIL	(10,370.41)	(10,370.41)
(551,489.60)	33,717.62	(33,717.62)	0.00
REPRESENTED BY			
	13,110.46	(13,110.46)	NIL
	20,607.16	(20,607.16)	NIL
	33,717.62	(33,717.62)	NIL

Timothy Alexander Close
Administrator

Additional information in relation to Administrator's fees pursuant to Statement of Insolvency Practice 9

1.0 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. Our charge-out rate schedule below provides details of all grades of staff and their experience level.
- 1.3 On this case we are proposing to use the services of the following sub-contractors:

Service	Provider	Basis of fee arrangement	Cost to date
Pensions liability advice and processing	Evolve IRS	Fixed rate of £495 plus VAT	Nil paid to date
Bookkeeping services	Accounts For Business Limited	Agreed set fee based upon time costs	£108

- 1.4 Dealing with pensions, where there is potentially an outstanding liability is a specialist task, which requires specialist advice in order to comply with the complicated legislation requirements. The cost of using a specialist sub-contractor to undertake this work is significantly less than if the work was to be undertaken by me and my staff and accordingly, is beneficial to the creditors of the Company
- 1.5 In order to establish and calculate employee liabilities accurately, it was necessary to employ the services of the bookkeepers previously used by the Company.

2.0 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
Temple Bright LLP (legal advice)	Time costs and disbursements
Lambert Smith Hampton (Agents' Fees)	Time costs and disbursements
AUA Insolvency Risk Services Limited (Insurance of Assets)	Fixed fee based upon asset and risk
Digital Flare Media Ltd (Website Costs)	Fixed fee
IT Support 365 Ltd - IT Expenses	Time costs

P & M AVIATION LIMITED - IN ADMINISTRATION

- 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.

3.0 DISBURSEMENTS

- 3.1 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 external supplies of incidental services specifically identifiable to the case, such as 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.
- 3.2 Category 2 disbursements do require approval from creditors. These are the 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, faxes and photocopying.
- 3.3 We would advise that Category 2 disbursements are currently charged by this firm at the following rates:

Disbursement	Charge
Faxes	50p per sheet
Internal room hire for creditors' meetings	£70
*Mailing fees (including postage)	
VA Proposals	£5.10 per pack
Large - over 20 pages	£2.30 per pack
Large	£2.10 per pack
Small	£1.00 per pack
**Mileage	45p per mile
Photocopies	15p per sheet

*Any overseas mail is charged at a £1 premium to the above.

**In accordance with HMRC's policy, passenger allowance of 5p per mile may be added to mileage where appropriate.

4.0 CHARGE-OUT RATES

- 4.1 A schedule of our charge-out rates for this assignment is detailed below. These rates are reviewed on an annual basis but there have been no material increases in these rates since the commencement of this case.

	£/hr
Licensed Insolvency Practitioners	195-285
Managers and Supervisors	130-195
Case Administrators and other Administrative staff	33-100

P & M AVIATION LIMITED - IN ADMINISTRATION

- 4.2 On occasions it is necessary to use other specialists (e.g. tax) to assist on cases. The rates for these specialists may vary slightly from the above but is broadly in line with these charges.
- 4.3 Please note that this firm records its time in minimum units of 1 minute.

5.0 CREDITORS' GUIDE TO FEES

- 5.1 A Creditors' Guide to the manner in which remuneration charged in this case and the rules relating to this area are detailed in the guides available on our website at <https://www.insolvency-advice.co.uk/services/information-for-creditors/>.

P & M AVIATION LIMITED - IN ADMINISTRATION

Form AM10 – Notice of Administrator’s progress report

Appendix D

AM10

Notice of administrator's progress report



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 6 2 6 4 1 3

Company name in full P & M Aviation Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Timothy Alexander

Surname Close

3 Administrator's address

Building name/number Winchester House

Street Deane Gate Avenue

Post town Taunton

County/Region Somerset

Postcode T A 1 2 U H

Country

4 Administrator's name ①

Full forename(s)

Surname

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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 0	^d 7	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 6	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X 

X

Signature date

^d 1	^d 9	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9
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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	Jason Bevan
Company name	Milsted Langdon LLP
Address	Winchester House Deane Gate Avenue
Post town	Taunton
County/Region	Somerset
Postcode	T A 1 2 U H
Country	
DX	
Telephone	01823 445566



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

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

P & M Aviation Limited
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £		From 07/05/2019 To 06/11/2019 £	From 07/05/2019 To 06/11/2019 £
	ASSET REALISATIONS		
44,509.38	Book debts	347.13	347.13
	Cash at bank	3,013.51	3,013.51
	Goodwill	14,750.00	14,750.00
	Intellectual property	40,000.00	40,000.00
	License refunds	125.00	125.00
	Plant & machinery	55,450.00	55,450.00
	Seller records	3,000.00	3,000.00
		<u>116,685.64</u>	<u>116,685.64</u>
	COST OF REALISATIONS		
	Administrator's expenses	1,829.41	1,829.41
	Administrator's fees	35,000.00	35,000.00
	Agent re Pensions	NIL	NIL
	Agents/Valuers fees	5,933.76	5,933.76
	Insurance of assets	368.04	368.04
	IT Expenses	2,675.00	2,675.00
	Legal fees	3,750.00	3,750.00
	Liquidator's expenses	NIL	NIL
	Liquidator's fees	NIL	NIL
	Other property expenses	365.63	365.63
	Pre-Appointment expenses	164.04	164.04
	Pre-Appointment fees	5,000.00	5,000.00
	Rates and rent	16,332.14	16,332.14
	Statutory advertising	NIL	NIL
	Withholding tax	11,550.00	11,550.00
		<u>(82,968.02)</u>	<u>(82,968.02)</u>
	PREFERENTIAL CREDITORS		
(16,467.62)	Employees	NIL	NIL
	Pension schemes	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(76,509.53)	Directors' loans	NIL	NIL
(101,560.05)	Employees	NIL	NIL
(102,000.00)	HM Revenue & Customs	NIL	NIL
(299,461.78)	Trade & expense creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(551,489.60)		<u>33,717.62</u>	<u>33,717.62</u>
	REPRESENTED BY		
	Bank 1 Current		20,607.16
	Vat receivable		13,110.46
			<u>33,717.62</u>



Timothy Alexander Close
Administrator