

The Insolvency Act 1986

Statement of administrator's proposals**2.17B**

Name of Company

Forge Tech Industries Limited

Company Number

04741001

In the

**High Court of Justice
Chancery Division
Birmingham District Registry**

(full name of court)

Court case number

2356 of 04

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

We Mark David Charles Hopkins and Alistair Michael Grove of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT

attach a copy of our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

(b) Insert date

28 May 2004

Signed


Joint Administrator

Dated

1 June 2004**Contact Details:**

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

Laura Williams

PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds

LS1 4JP

Tel: 0113 289 4598

DX Number

DX Exchange



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

Forge Tech Industries Limited - in administration

High Court of Justice case no. 2356 of 2004

The joint administrators' proposals for achieving the purpose of administration

26 May 2004

To all known creditors of Forge Tech Industries Limited – in administration

26 May 2004

Should you have any queries, please do not hesitate to contact Laura Williams on 0113 289 4598.

Dear Sirs

**Forge Tech Industries Limited - in administration ("the Company" or "Forge Tech")
Joint administrators' proposals for achieving the purpose of administration**

All known creditors were sent a letter dated 20 April 2004 to explain that the Company entered into administration on 14 April 2004 and that my colleague, Alistair Grove and I were appointed as joint administrators. I am licensed to act as insolvency practitioner by the Insolvency Practitioners Association; Alistair Grove is licensed to act as insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

We enclose a statement of our proposals for achieving the purpose of administration, a summary of the actions we have taken as administrators and some information about the Company.

We were appointed as administrators to manage the affairs, business and property of the Company. We act until such time as our proposals for achieving the purpose of the administration have been agreed by creditors and implemented, following which the administration is discharged. The purpose of an administration is to achieve one of the following objectives:

- (a) primarily, rescuing the Company as a going concern, or, failing that;
- (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 finally;
- (c) realising property in order to make a distribution to one or more secured or preferential creditors.

In this instance objective (b) is being pursued for the reasons set out in the attached report.

What steps should you be taking now?

This report includes the administrators' proposals to achieve the purpose for which the administration was granted. Please note that you will be bound by our proposals if they are approved at the initial creditors meeting by the requisite majority of creditors. It is therefore important that you read this document carefully. You may put forward any modifications that you wish to see incorporated into the proposals and make your views known on whether they should be accepted.

The formal notice, form 2.20B, enclosed with this report is notice of the initial creditors' meeting to consider the administrators' proposals and whether a creditors committee should be formed. The administrators would encourage the formation of a creditors' committee. If you wish to serve on the creditors' committee, please indicate this on your proxy form. The meeting will take place on 17 June 2004 at 10 a.m. It will be held at The Burlington Hotel, 126 New Street, Birmingham, B2 4JQ.

As a creditor, you can attend the meeting, either in person or by submitting a proxy. It is explained later in this document how this is done. Please let us have details of your claim on the enclosed form as soon as possible. **Please note that you are not obliged to attend the meeting and you will not compromise your claim and entitlement to a dividend, should there be one, if you do not attend.**

Dividend prospects

We anticipate that there will be a dividend to unsecured creditors, though the amount will depend on future realisations in the administration, and I am currently unable to indicate the potential level of the distribution.

If you have any concerns or questions about the background to this case and what is being proposed, please do not hesitate to contact my colleague, Laura Williams, on 0113 289 4598.

Yours faithfully
for and on behalf of Forge Tech Industries Limited



Mark Hopkins
Joint Administrator

Mark D Hopkins and Alistair M Grove have been appointed as joint administrators of Forge Tech Industries Limited to manage its affairs, business and property as its agents. Mark D Hopkins is licensed to act as an insolvency practitioner by the Insolvency Practitioners Association. Alistair M Grove is licensed to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

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The joint administrators' proposals, to be approved by the Company's creditors.	A statement of our proposals as to how the purpose of the administration will be achieved.	5-8
Information required to be included in the statement of proposals	The Insolvency Rules 1986 require administrators to prepare and present certain information to creditors with their proposals. This information is set out in this section.	9-13
Receipts and payments account	The receipts and payments account for the administration period to 18 May 2004 is set out here.	14

Appendix A

The directors' statement of affairs including the creditors list	This is the directors' statement of affairs as at 14 April 2004. It includes a list of the Company's creditors, their names, addresses and debts, as given by the directors. Please note that the statement of truth has not yet been received by the administrators, though I believe that it will be submitted in the near future.
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Appendix B

Details of the initial creditors meeting	This appendix states where and when the creditors' meeting is being held. It also explains creditors' voting rights.
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Appendix C

Proxy form and guidance notes.	This appendix is the form that needs to be completed and lodged with the administrators by 12.00 noon on 16 June 2004 by any individuals who do not propose to attend the meeting and all corporate bodies. Guidance notes on how to complete the proxy form are included.
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Appendix D

Administrators' charging and disbursement policy	This appendix contains details of our charge out rates, a guide to administrators' fees and details of any work that has been or is intended to be sub-contracted out which would normally have been undertaken directly by an administrator or his staff.
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Appendix E

Common questions and answers	This appendix details frequently asked question relating to creditors meetings.
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The joint administrators' proposals

As required by Paragraph 49 Schedule B1 of the Insolvency Act 1986 we, as administrators, make the following proposals to creditors for achieving the purpose of the administration entered into on 14 April 2004. We will seek approval of proposals 1 to 5 as the 1st resolution and proposal 6 as the 2nd resolution at the initial creditors' meeting on 17 June 2004.

1. How do we propose to achieve the purpose of administration?	▪ In an administration, the administrators continue to manage the business, affairs and property of the Company in such manner as they consider expedient with a view to achieving one of the following objectives: (a) primarily, rescuing the Company as a going concern, or failing that; (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 finally; (c) realising property in order to make a distribution to one or more secured or preferential creditors. ▪ In this particular case, the administrators consider objective (b) to be achievable. ▪ We will investigate and, if appropriate, pursue any claims that the Company may have under the Companies Act 1985 or the Insolvency Act 1986. ▪ In addition we shall do all such other things and generally exercise all our powers as administrators as we, at our discretion, consider desirable in order to achieve the purpose of the administration and to protect and preserve the assets of the Company and to maximise their realisations for any other purpose incidental to these proposals.
- The reason why objective (b) is being pursued and how it will be achieved.	▪ At the time of the administrators' appointment the Company did not have funds available to allow it to meet its liabilities and both the Company's bankers and shareholders had indicated that they would not be prepared to advance further funding. In these circumstances the directors had no alternative but to place the Company into a formal insolvency process. ▪ The administrators reviewed the position and formed the view that it was not reasonably practicable to achieve a rescue of the Company as a going concern through the implementation of a Company Voluntary Arrangement. In view of this, and the lack of further funding, it became apparent that it was not possible to achieve objective (a). ▪ Furthermore, the Company's parent had decided to sell the freehold premises from which the Company operated together with some of the operating plant and equipment used by the Company to an independent third party, Kimber Drop Forging Limited ("Kimber"). ▪ However, a sale of the Company's business and assets to Kimber was achieved immediately following our appointment. ▪ All staff and their associated liabilities have transferred to the purchaser, preserving their employment and reducing claims against the Company. <i>The going concern sale also not only maximised realisations of stock and plant and machinery, but it ensured continuity of supply for customers that greatly assisted in book debt collections.</i> ▪ This sale has therefore achieved a better result for the Company's creditors than would have been achieved had the Company been immediately wound up. ▪ The going concern sale is discussed in greater detail on page 10.

The joint administrators' proposals

2. What is the future for the Company itself?	▪ Under the provisions of the Insolvency Act 1986, the administrators have only limited powers to agree the claims of creditors and make distributions without sanction of the court. In this case it is likely that a dividend will be available to unsecured creditors of the Company. ▪ There are a variety of ways in which the distribution may be facilitated, and in which the administration may come to an end. The administrators propose that one of the following mechanisms for ending the administration be used; 1. Once all of the assets have been realised, the administrators will apply to court for the power to allow a distribution to be made to the Company's unsecured non-preferential creditors within the administration and, once completed, will file a notice with the Registrar of Companies, ending the administration, with the Company being dissolved three months thereafter, or 2. Once all of the assets have been realised, and the total amount that the secured creditor is likely to receive has been paid or set aside, the administrators will send a notice to the Registrar of Companies that paragraph 83 of Schedule B1 to the Insolvency Act 1986 applies. The Company shall then move from administration into Creditors' Voluntary Liquidation, to enable any surplus funds to be distributed to unsecured creditors. In this case, it is proposed that the appointment of Mark Hopkins and Alistair Grove of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT, as joint administrators shall cease to have effect upon the registration of the notice, and they shall immediately become joint liquidators to the Company. In accordance with paragraph 83(7) of Schedule B1, and Rule 2.117(3) of the Insolvency Act 1986, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the administrator's proposals and before the proposals are approved, or 3. The appointment of the administrators may automatically cease to have effect at the end of a period of one year if the administrators do not request an extension, or 4. Once the asset disposals are complete, we will petition the Court for the Company to be placed into Compulsory Liquidation to enable any surplus funds to be distributed to creditors. ▪ Please note that based on the current circumstances and estimated outcome, the administrators' preferred route is option 2, a voluntary liquidation following the administration.
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The joint administrators' proposals

3. What investigation work will the administrators undertake?	▪ The administrators may investigate transactions in the period leading up to the administration and, if appropriate, pursue any claims that the Company may have. ▪ Additionally the administrators are required to submit a report or return to the Secretary of State for Trade and Industry on the conduct of everyone who has acted as a director of the company in the last three years, even those who were not formally appointed. ▪ Creditors are requested that, should they have any information that they believe may be of benefit to these investigations, they bring it to the administrators' attention as soon as possible if they have not already done so.
4. How long will the administration remain in force?	▪ Under paragraph 76 of Schedule B1 of the Insolvency Act 1986 the administrators' appointment comes to an automatic end after one year unless the Court agrees to extend it for a specific period. ▪ Alternatively, the Company's creditors can consent to a six-month extension to the administrators' term in office. ▪ In this case the administrators believe that the Company will move from administration to Creditors' Voluntary Liquidation, as detailed on the previous page, at a time substantially prior to the one-year anniversary of their appointment. The precise timing of this will be dependent upon the finalisation of asset realisations. Should circumstances change such that the administration is not able to be concluded within one year, we propose that the administrators are authorised to apply to the court for an appropriate extension.
5. Will there be a creditors committee?	▪ A creditors' committee may be formed if three or more creditors are willing to serve on it. ▪ Should a committee be formed the administrators will consult with it from time to time on the conduct of the administration and the implementation and development of these proposals. Where we consider it appropriate, we will seek the committee's sanction to proposed action on our part instead of convening a meeting of all creditors. ▪ Any creditor committee that is formed will, in the event that the Company passes from administration into Creditors' Voluntary Liquidation, continue to be in existence as a liquidation committee in accordance with paragraph 83 (8)(f) of Schedule B1 to the Insolvency Act 1986. ▪ The administrators would encourage the formation of a creditors' committee. If you wish to serve on the creditors' committee, please indicate this on your proxy form.

The joint administrators' proposals

6. How is it proposed the administrators' fees be calculated?	▪ The administrators propose that the creditors' committee, if one is formed, should fix our fees as administrators. ▪ Should a creditors' committee not be formed, it is proposed, under Rule 2.106 of the Insolvency Rules 1986, that our remuneration be calculated based upon the time properly spent on the administration by us and the various grades of our staff according to our firm's usual charge out rates for work of this nature and that disbursements be charged in accordance with the firm's policy as set out in Appendix D. We will then be authorised to draw such fees and reasonable disbursements, including category 2 disbursements, on account from time to time. An extract from Statement of Insolvency Practice 9: Creditors Guidance to Fees in Administrations, is enclosed at Appendix D along with a breakdown of our time costs to date and our current charge out rates. ▪ It has been the administrators' policy to delegate the routine administration to junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff are supervised by senior staff and by the joint administrators. Senior staff and the joint administrators have dealt personally with any matter of particular complexity or significance that has required responsibility of an exceptional kind. ▪ It is also proposed that the administrators are entitled to draw category 2 disbursements properly incurred, see Appendix D, Administrators' charging and disbursement policy guidance, for further information concerning administrators' remuneration.
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Information required to be included in the statement of proposals

Details relating to:	
Court details for the administration.	High Court of Justice, Chancery Division, Birmingham District Registry, case no. 2356 of 2004
Statutory information regarding the Company:	
a) Full name	Forge Tech Industries Limited
b) Registered address	Benson House, 33 Wellington Street, Leeds, LS1 4JP.
c) Registered number	04741001
d) Trading name(s)	Forge Tech
e) Background	The Company was incorporated on 22 April 2003 in order to purchase the business and assets of Harris Lifting & Shipping Tackle Company Limited, and operated from leasehold premises at Gawne Lane, Cradley Heath, West Midlands. It manufactured steel forgings.
Statutory information regarding the officers of the Company:	
a) The Directors	Stephen William Wellings, David Hancox, Geoffrey Dennis Turnbull, Mark Woolford
b) The Company Secretary	Mark Woolford
c) Shareholdings in the Company held by the above (shares of £1 each)	1, 0, 0 and 0 respectively
The appointment of administrators:	
a) Date of appointment	14 April 2004.
b) Joint administrators	Mark D C Hopkins, Alistair M Grove
c) Appointor	High Court of Justice, Chancery Division, Birmingham District Registry
Division of the administrators' responsibilities.	During the period for which the administration is in force, any function to be exercised by the persons appointed to act as administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office.

Information required to be included in the statement of proposals

The circumstances giving rise to the administration and the going concern sale.	As stated above the principal activity of the Company is the manufacture of forgings. The Company was formed in April 2003 in order to purchase the business and assets of Harris Lifting & Shipping Tackle Company Limited ("Harris Lifting"), a company subject to Administration on 27 March 2003. Alistair Grove and Mark Hopkins of PricewaterhouseCoopers are also the administrators of Harris Lifting and its associated company, H F Shaw Limited ("Shaw"). Forge Tech commenced trading from the Gawne Lane Works site owned by MST Holdings Limited, ("MST"), using assets it had purchased, together with a substantial quantity of assets owned by MST. Deteriorating trading performance throughout the year led to Forge Tech experiencing financial difficulties and incurring losses. Subsequently, the directors of MST entered into negotiations with a third party to sell the business and assets of MST, including the freehold premises at the Gawne Lane Works, and the operating plant and machinery used by Forge Tech. The purchaser, Kimber approached MST as it was looking for relocation premises to enable continued trading. By virtue of the negotiated sale of MST's property and assets, Forge Tech was forced into a situation of either ceasing to trade or also entering into a sale of its operating plant, equipment, stock etc to Kimber. Negotiations with Kimber on these grounds led to an offer for the Forge Tech plant and machinery, plus stock and work in progress. The offer was insufficient to repay creditors in full, resulting in the Company entering a formal insolvency process. We were appointed joint administrators on 14 April 2004 and immediately following our appointment a going concern sale to Kimber was concluded. The sales consideration of £201,753 can be summarised as follows:
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Information required to be included in the statement of proposals

	Description	Market Value for Piecemeal Disposal £	Market Value "In Situ" £	Sales Consideration £
If a statement of affairs has been submitted, a copy or summary of it, with the administrators' comments, if any. If no statement of affairs has been submitted, details of the financial position of the company at the latest practicable date (which must, unless the court otherwise orders, be a date not earlier than that of the administration date).	Plant and Machinery	32,000	126,004	95,000
	Business and Goodwill	Nil	Nil	5,000
	Stock and Work in Progress	Nil	40,618	101,749
	Other	Nil	Nil	4
As mentioned above, this going concern sale preserved the employment of the Company's staff and maximised realisations for creditors.				
The directors have provided us with a statement of affairs as at the date of administration, 14 April 2004. A copy of which is included at Appendix A.				
The statement of affairs includes the book value of the assets and liabilities of the Company at the date of appointment, together with the directors' estimate of the value that the assets will realise in the administration. The statement does not include any provisions for the costs of the administration.				
Please note that the statement of affairs has been compiled by the directors of Forge Tech and was only received at our office on 27 May 2004. The administrators have not therefore had the opportunity to examine the statement of affairs in detail, and are unable at the present time to endorse or comment on the figures disclosed therein. Any further comments that the administrators may wish to make, following a review of the statement of affairs, will be communicated at the initial creditors' meeting.				
The initial meeting of creditors	Pursuant to Paragraph 50 Sch. B1 Insolvency Act 1986, the administrators propose to hold an initial meeting of creditors. Details of this meeting are set out at Appendix B.			
The European Regulation on Insolvency Proceedings (Council Regulation) (EC) No. 1346/2000 of 29 May 2000	The European Regulation on Insolvency Proceedings applies to this administration, the proceedings are main proceedings.			
If the prescribed part applies, an estimate of the value of the prescribed part (and whether or not the administrators proposes to make an application to court under section 176A(5) or if section 176A(3) applies).	The prescribed part (which is that part of any floating charge realisations that should be made available for non-preferential unsecured creditors) has no application to this administration because there is no floating charge that has been created on or after 15 September 2003, the date on which the Enterprise Act 2002 came into force. The administrators therefore do not envisage making an application to court under section 176A(5) IA86.			

Information required to be included in the statement of proposals

The manner in which the affairs and business of the Company:	
a) have, since the date of the administrators' appointment, been managed and financed, including, where any assets have been disposed of, the reasons for such disposals and the terms upon which such disposals were made.	Since the appointment the joint administrators have achieved a going concern sale of the business and assets of the Company to Kimber Drop Forging Limited. As previously mentioned, the immediate sale of the business and assets was made to maximise realisations for creditors, and to eliminate preferential creditor claims by preserving the jobs of all employees.
b) will, if the administrators' proposals are approved, continue to be managed and financed.	The administrators are now continuing to pursue the collection of the Company's book debts. Once the realisation of book debts is completed the administrators intend to take steps to place the Company into Company Voluntary Liquidation to facilitate the distribution to creditors, as detailed on page 6. The distribution will be made out of the surplus from the sale of the business and assets. I do not anticipate that there will be surplus funds available from the book debt collections, once Barclays Sales Finance has recovered its debt. In line with the Company Directors Disqualification Act 1986, and other legislation, the administrators are required to submit a report or return to the Secretary of State for Trade and Industry on the conduct of everyone who has acted as a director of the company in the last three years, even those who were not formally appointed. The Company Directors Disqualification Act 1986, Schedule 1, lists matters to which the courts shall have regard when considering a disqualification case, and practitioners should have regard when considering whether a report is appropriate. However, these matters are not exhaustive and the practitioners should include in his report other matters that he believes to be relevant. The Disqualification Unit attaches particular importance to the following: - attempted concealment of assets or cases where assets have disappeared or a deficiency is unexplained; - appropriation of assets to other companies for no consideration, at an undervalue, or on the basis of unreasonable charges for services; - preferences; - personal benefits obtained by directors; - overvaluing assets in accounts for the purpose of obtaining loans, or other financial accommodation, or to mislead creditors; - loans to directors in making share purchases; - dishonoured cheques; - use of delaying tactics; - non payment of Crown debts to finance trading; - phoenix operations;

Information required to be included in the statement of proposals

	- misconduct in relation to operation of a factoring account; - taking of deposits for goods or services ultimately not supplied; and - cases where criminal convictions have resulted. The administrators would request that creditors with comments relating to the above, place these in writing and send them to the address at the top of this letter, marked for the attention of Laura Williams.
c) Such other information (if any) as the administrators think necessary to enable creditors to decide whether or not to vote for the adoption of the proposals.	None.

The joint administrator's receipts and payment account

Receipts and payments accounts for the period from 14 April 2004 to 18 May 2004.	Receipts and payments account in the administration period
Receipts/ (Payments) £	We set out on the opposite page a summary of the receipts and payments account for the period of the administration to 18 May 2004, which shows a bank balance of £201,590 at that date.
Assets subject to fixed charges	Potential receipts outstanding include debtor collections that may realise up to £364,341. Barclays Sales Finance has a principal balance outstanding of £360,000, plus additional charges and interest.
Book debts	
Due to Barclays Bank Sales Finance	Payments that remain outstanding include statutory costs, professional fees and disbursements.
Assets subject to floating charge	
The sale of the plant and machinery	95,000
The sale of the business and goodwill	5,000
The sale of the customer contracts	1
The sale of the intellectual property	1
The sale of the marketing and media information	1
The sale of the sales information	1
The sale of the stock and WIP	101,749
Gross interest received	50
	<u>201,803</u>
Payments	
Miscellaneous expenses	(194)
VAT recoverable	(19)
	<u>(213)</u>
Balance in hand	<u>201,590</u>

The directors' statement of affairs including the creditors list

Assets

Assets subject to fixed charge:

Assets subject to floating charge:

DEBTORS

Uncharged assets:

STOCK

PROPERTY

PLANT + MACHINERY

MOTOR VEHICLES

Geonwll

Book Value £	Estimated to Realise £
482 565	420 000
85 558	85 000
1 389	0
107 190	90 000
433	200
11 563	5 000
688 698	600 200

A1 – Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential Creditors (carried from page A)	£	600 200
Liabilities	£	
Preferential creditors:-	0	
Estimated deficiency/surplus as regards preferential creditors	£	600 200
Estimated prescribed part of net property where applicable (to carry forward)	£	0
Estimated total assets available for floating charge holders	£	600 200
Debts secured by floating charges	£	359 803
Estimated deficiency/surplus of assets after floating charges	£	240 397
Estimated prescribed part of net property where applicable (brought down)	£	0
Total assets available to unsecured creditors	£	240 397
Unsecured non-preferential claims	£	601 657
Estimated deficiency after floating charge where applicable (brought down)		240 397
Estimated deficiency/surplus as regards creditors	£	361 260
Issued and called up capital	£	100
Estimated total deficiency/surplus as regards members	£	361 260

AS AT 14/4/04

Signed



MARK WOULFORD

Date: 27/05/2004

Time: 08:59:30

Forge Tech Industries Limited
Aged Creditors Analysis (Summary)

Page: 2

A/C	Name	Credit Limit	Turnover	Balance	Future	Current	Period 1	Period 2	Period 3	Older
PEDMORE	PEDMORE HOUSE	0.00	5.78	6.79	0.00	0.00	0.00	0.00	0.00	6.79
POWEL510	POWELL OFFICE EQUIPMENT	0.00	1,675.59	404.54	0.00	0.00	123.30	281.24	0.00	0.00
POWERGE	POWERGEN UK PLC	0.00	10,888.60	8,136.03	0.00	2,461.84	3,265.31	2,408.88	0.00	0.00
RACET100	RACE INDUSTRIAL (PRODUCTS)	0.00	2,924.73	263.79	0.00	0.00	119.85	143.94	0.00	0.00
RAPID026	RAPID PACKAGING SUPPLIES L	0.00	1,722.50	937.06	0.00	0.00	0.00	0.00	931.19	5.87
SANDWE01	SANDWELL METROPOLITAN BC	0.00	59,688.20	59,688.20	0.00	0.00	31,920.00	0.00	0.00	27,768.20
SANSTEEL	SANDWELL STEELS LTD	4,000.00	26,840.50	10,345.35	0.00	0.00	3,433.51	5,144.69	1,401.61	365.54
SBTOO025	S & B TOOLS LTD	0.00	8,171.73	2,446.79	0.00	0.00	1,368.11	554.63	0.00	524.05
SHELD001	SHELDON AND CLAYTON LTD	2,000.00	28,670.00	6,397.88	0.00	0.00	2,385.25	4,012.63	0.00	0.00
SMETHWIC	SMETHWICK INDUSTRIAL SERV	0.00	342.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SOMERSFO	SOMERS FORGE LTD	5,000.00	5,144.00	190.35	0.00	0.00	0.00	0.00	190.35	0.00
SOUTH005	SOUTH STAFFORDSHIRE WATEI	0.00	7,477.70	3,239.68	0.00	0.00	0.00	2,103.40	0.00	1,136.28
SPRAY100	SPRAY-WEL FINISHING LIMITEI	5,000.00	10,361.87	2,232.33	0.00	0.00	495.26	1,737.07	0.00	0.00
STAMPING	THE STAMPINGS ALLIANCE LTI	0.00	6,908.47	7,324.86	0.00	0.00	0.00	0.00	7,324.86	0.00
STEVESCO	STEVES COURIER SERVICE	0.00	2,024.00	522.00	0.00	0.00	522.00	0.00	0.00	0.00
STUAR005	D.A. STUART LTD	0.00	1,526.00	404.20	0.00	0.00	0.00	404.20	0.00	0.00
SWIFTABR	SWIFT ABRASIVE WHEELS	0.00	456.64	199.44	0.00	0.00	199.44	0.00	0.00	0.00
TARON013	TARONT DIE & TOOL LTD	0.00	30,273.25	9,870.50	0.00	2,632.00	3,396.25	3,842.25	0.00	0.00
THOMPSON	THOMPSON FRICTION WELDING	0.00	1,112.16	1,306.79	0.00	0.00	0.00	0.00	0.00	1,306.79
TIPTONTR	TIPTON TRANSPORT LTD	0.00	726.00	735.55	0.00	0.00	0.00	274.95	460.60	0.00
TOTAL001	TOTAL BUTLER	0.00	13,032.50	1.76	0.00	0.00	0.00	1.76	0.00	0.00
TTD	TTD FORK LIFTS LTD	0.00	861.80	744.94	0.00	0.00	0.00	74.74	670.20	0.00
WALSA001	WALSALL DIE & TOOL CO LTD	0.00	12,110.00	2,820.00	0.00	0.00	1,410.00	0.00	1,410.00	0.00
WARLE112	WARLEY GALVANIZERS	5,000.00	641.56	533.23	0.00	0.00	0.00	0.00	0.00	533.23
WEDGE	BE WEDGE LTD	0.00	2,352.13	1,381.03	0.00	0.00	1,071.02	252.46	57.55	0.00
WILLPACK	WILLPACK	0.00	4,176.00	1,722.55	0.00	0.00	989.35	0.00	733.20	0.00
WITHY790	WITHYMOOR SERVICE STATION	0.00	6,427.84	1,081.07	0.00	0.00	0.00	40.07	0.00	1,041.00
WOODA011	WOODALL STEELS LTD	0.00	3,641.13	3,595.06	0.00	0.00	0.00	3,065.14	0.00	529.92
WOODH881	GRIFF CHAINS LIMITED	0.00	764.11	403.74	0.00	0.00	0.00	102.46	0.00	301.28
WOODS001	WOODSETTON STEELS LTD	0.00	130,499.98	25,638.44	0.00	0.00	14,115.01	11,523.43	0.00	0.00
WRIGHT918	WRIGHT REFRACTORIES (MIDS)	0.00	4,300.48	248.70	0.00	0.00	0.00	0.00	248.70	0.00
Totals:			<u>1,410,875.55</u>	<u>384,532.49</u>	<u>0.00</u>	<u>18,164.31</u>	<u>134,082.87</u>	<u>73,712.77</u>	<u>45,883.55</u>	<u>112,688.99</u>

Date: 27/05/2004

Time: 08:59:30

Forge Tech Industries Limited

Aged Creditors Analysis (Summary)

Page: 1

Report Date: 14/04/2004
 Include future: No
 Exclude Later Payments: No

Supplier From:
 Supplier To: ZZZZZZZZ

A/C	Name	Credit Limit	Turnover	Balance	Future	Current	Period 1	Period 2	Period 3	Older
ADDIS001	ADDISON SAWS LTD	0.00	450.25	195.59	0.00	0.00	134.96	60.63	0.00	0.00
ADTFI001	ADT FIRE & SECURITY PLC	0.00	923.00	360.14	0.00	180.07	0.00	0.00	180.07	0.00
ALLPA001	ALLPAK	0.00	190.00	120.44	0.00	0.00	58.75	61.69	0.00	0.00
AMELIAH	AMELIA HARTE RECRUITMENT	5,000.00	6,011.46	1,167.87	0.00	0.00	0.00	1,167.87	0.00	0.00
APPLEYAF	APPLEYARD CONTRACTS LTD	0.00	6,814.19	404.44	0.00	0.00	404.43	0.01	0.00	0.00
ATENG680	A.T. ENGINEERING LTD	0.00	3,312.95	149.81	0.00	0.00	149.81	0.00	0.00	0.00
AUTOV100	VENDAID	0.00	1,062.30	1,095.53	0.00	0.00	0.00	89.54	91.46	914.53
BEARBREA	JSL BEARBREAK LTD	2,000.00	2,831.21	1,680.64	0.00	97.25	608.36	507.67	467.36	0.00
BETA	BETA HEAT TREATMENTS LTD	0.00	87.80	32.47	0.00	0.00	0.00	32.67	-0.20	0.00
BGPLATIN	BG PLATING LTD	0.00	1,087.57	481.48	0.00	0.00	0.00	481.48	0.00	0.00
BIRMI005	BIRMINGHAM TIME RECORDER	0.00	322.13	-33.10	0.00	0.00	-33.10	0.00	0.00	0.00
BODYCOTE	BODYCOTE MATERIALS TESTIN	5,000.00	11,582.32	1,360.21	0.00	0.00	367.20	993.01	0.00	0.00
BRAMF001	BRAMFORD STEELS LTD	0.00	16,444.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BRIER005	BRIERLEY LIFTING TACKLE CO	0.00	3,402.10	694.43	0.00	0.00	235.59	458.84	0.00	0.00
BRITI005	BRITISH TELECOMMUNICATION	0.00	8,842.47	232.57	0.00	0.00	232.57	0.00	0.00	0.00
BRITI007	BRITISH GAS TRADING LTD	0.00	5,874.25	6,592.08	0.00	0.00	0.00	310.21	6,181.87	100.00
BRITSTAN	BRITISH STANDARDS INSTITUTI	2,000.00	3,433.55	1,298.38	0.00	564.00	0.00	734.38	0.00	0.00
BURNT005	BURNTWOOD COMPRESSOR SEI	0.00	11,328.86	3,167.80	0.00	0.00	648.60	676.80	789.60	1,052.80
CONTR720	CONTROLLED HEAT TREATMEN	0.00	8,546.12	-165.01	0.00	0.00	-324.91	0.00	0.00	159.90
CORUS	CORUS UK LTD	15,000.00	91,613.47	14,693.78	0.00	0.00	14,693.78	0.00	0.00	0.00
COUGARH	COUGAR HOSE & HYDRAULICS	1,000.00	573.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DATOS001	DATOSILL FABRICATIONS LTD	0.00	4,048.20	-399.53	0.00	0.00	0.00	-799.03	399.50	0.00
DAWSONR	DAWSONRENTALS MHE LTD	0.00	9,571.46	867.98	0.00	867.96	0.02	0.00	0.00	0.00
DIEGR001	DIEGRAVE CO. LTD	0.00	2,156.00	672.10	0.00	0.00	474.70	0.00	197.40	0.00
DIELIFE	DIELIFE LTD	0.00	3,071.00	762.28	0.00	0.00	0.00	0.00	0.00	762.28
DIRECTBO	Direct Book Keeping Ltd	0.00	1,050.00	42.00	0.00	42.00	0.00	0.00	0.00	0.00
DJSTE530	D & J STEELS LIMITED	0.00	79,607.97	13,189.26	0.00	0.00	0.00	0.00	0.00	13,189.26
EEFWESTM	EEF WEST MIDLANDS	0.00	1,134.40	1,332.92	0.00	0.00	0.00	587.50	587.50	157.92
ELF	ELF BUSINESS ENERGY	0.00	38,081.59	27,245.86	0.00	0.00	0.00	19.68	832.45	26,393.73
ENERG375	ENERGAS LTD	0.00	3,675.96	170.08	0.00	0.00	537.94	-860.93	439.48	53.59
EULERHEF	EULER HERMES	6,000.00	3,004.25	624.25	0.00	624.25	0.00	0.00	0.00	0.00
EVANS001	EVANS & MONDON LTD	1,000.00	1,800.00	705.00	0.00	141.00	141.00	282.00	141.00	0.00
EVESONSF	EVESONS FUELS LTD	12,000.00	43,486.53	4,471.66	0.00	0.00	0.00	0.00	4,471.66	0.00
EXPRES031	EXPRESS HEAT TREATMENTS	10,000.00	20,213.61	124.73	0.00	0.00	0.00	0.00	0.00	124.73
FINKLUKL	FINKL UK LTD	0.00	932.00	700.30	0.00	0.00	0.00	700.30	0.00	0.00
FITCH465	MARLBOROUGH PRINT	0.00	543.15	266.19	0.00	0.00	242.20	23.99	0.00	0.00
FORGE025	FORGE LIFTING GEAR LTD	0.00	1,534.50	772.56	0.00	0.00	515.23	0.00	257.33	0.00
FRITZ059	UPS FREIGHT SERVICES	0.00	566.60	226.25	0.00	0.00	0.00	0.00	0.00	226.25
FUTUR115	FUTURE DIE & TOOL CO.,	0.00	28,925.00	5,575.36	0.00	0.00	1,057.50	2,585.00	1,932.86	0.00
GOULDCO	GOULD CONSULTING LTD	0.00	15,000.00	8,452.13	0.00	0.00	0.00	0.00	0.00	8,452.13
HARDO168	THE HARDON IRON & STEEL CO	0.00	78,183.20	20,716.80	0.00	1,496.48	13,246.93	5,973.39	0.00	0.00
HARRI220	HARRIS WALTON LIMITED	0.00	21,434.68	0.00	0.00	0.00	0.00	218.27	0.00	-218.27
HELLMAN	HELLMAN PARCEL SYSTEMS	0.00	1,444.05	255.55	0.00	0.00	0.00	0.00	0.00	255.55
IMG	INTERIM MANAGEMENT GROU	10,000.00	50,133.83	7,702.88	0.00	0.00	7,702.88	0.00	0.00	0.00
INDUS153	INDUSTRIAL BRAKES LIMITED.	0.00	5,186.27	794.83	0.00	0.00	0.00	794.83	0.00	0.00
INDUS180	INDUSTRIAL COMBUSTION ENG	0.00	19,579.54	4,365.13	0.00	0.00	0.00	0.00	0.00	4,365.13
INTERLIN	INTERLINK EXPRESS PARCELS I	0.00	393.90	462.83	0.00	0.00	266.77	196.06	0.00	0.00
JASPE055	D.J.JASPER STEELS LTD	0.00	2,166.12	44.80	0.00	0.00	471.27	-426.47	0.00	0.00
JBSTAINL	JB STAINLESS LTD	0.00	8,648.75	8,284.64	0.00	0.00	340.28	1,210.81	6,733.55	0.00
JLELECTR	J & L ELECTRICS (LYE) LTD	5,000.00	3,295.31	299.99	0.00	120.17	179.82	0.00	0.00	0.00
JPMET010	J.P.METAL TREATMENTS LTD	0.00	943.56	-15.06	0.00	0.00	0.00	0.00	0.00	-15.06
JSMET001	J & S METAL FINISHERS	0.00	3,764.35	890.65	0.00	0.00	890.65	0.00	0.00	0.00
KEIGH015	KEIGHTLEY PRINT	0.00	366.00	136.30	0.00	0.00	0.00	0.00	0.00	136.30
KEMWE031	KEMWELL THERMAL LTD	5,000.00	54,771.18	13,576.89	0.00	0.00	6,893.71	6,683.18	0.00	0.00
KESPA500	KESPAR ENGINEERING LTD	5,000.00	15,921.25	4,136.00	0.00	0.00	4,441.50	-305.50	0.00	0.00
LANGFORI	LANGFORD STEELS LTD	5,000.00	10,358.85	4,660.76	0.00	0.00	4,660.76	0.00	0.00	0.00
LAUGH160	HILLFOOT STEEL GROUP LIMIT	0.00	10,857.18	5,354.20	0.00	0.00	1,132.58	385.17	3,777.70	58.75
LEESO225	HOWARD LEE & SON LTD	0.00	10,945.04	1,846.86	0.00	0.00	2.39	516.32	303.68	1,024.47
LESTERBA	LESTER BASHFORD & WEBB INS	0.00	77,680.18	11,680.18	0.00	0.00	0.00	0.00	0.00	11,680.18
LJRENGIN	LJR ENGINEERING LTD	5,000.00	21,130.00	13,395.01	0.00	4,846.88	2,585.00	2,115.00	3,848.13	0.00
LONDENEI	LONDON ENERGY	0.00	46,192.96	12,340.71	0.00	3,572.41	4,470.46	4,297.84	0.00	0.00
MAGNETIC	MAGNETIC SHIELDS LTD	0.00	49,760.76	5,000.00	0.00	0.00	0.00	0.00	0.00	5,000.00
METER005	METERING SERVICES	0.00	320.00	376.00	0.00	0.00	0.00	0.00	376.00	0.00
MIDLANDP	MIDLAND MOTORCARS	0.00	1,002.85	1,178.35	0.00	414.60	763.75	0.00	0.00	0.00
MIDLANDP	MIDLAND NEWS ASSOCIATION	0.00	28.25	32.84	0.00	0.00	0.00	32.84	0.00	0.00
NEWFI100	NEWFIELD ELECTRICAL	20,000.00	35,716.36	5,434.25	0.00	0.00	0.00	0.00	138.38	5,295.87
NIMRODEP	NIMROD ENGINEERING	0.00	22,653.63	-1,406.48	0.00	0.00	-1,406.48	0.00	0.00	0.00
OSELA730	B & R OSELAND	0.00	763.75	763.75	0.00	0.00	0.00	763.75	0.00	0.00
OSELAND	R & M OSELAND LTD	5,000.00	26,100.00	9,162.50	0.00	0.00	2,350.00	6,812.50	0.00	0.00
PAULSCOL	PAULS COURIERS	0.00	270.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PBRABRAS	PBR ABRASIVES (WTON) LTD	5,000.00	1,979.46	907.75	0.00	103.40	132.31	363.53	308.51	0.00

Date: 27/05/2004

Time: 09:00:28

Forge Tech Industries Limited

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Supplier Address List

Supplier From:

Supplier To: ZZZZZZZZ

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
1STCLASS	1ST CLASS HYGIENE LTD 5 MARQUIS COURT MARQUIS DRIVE MOIRA LEICESTERSHIRE DE12 6EJ		01283 224 454	01283 229 414
ACMES01C	THE ACME SPRING CO LTD BULL LANE WORKS BRANDON WAY WEST BROMWICH WEST MIDLANDS B70 9PE		0121 553 0756	
ACTION001	ACTION RELAY COURIER SERVICES M J BOTT 15 EXCELSIOR GROVE PELSALL WALSALL WS3 4PX		01922 682043	01922 682047
ADDIS001	ADDISON SAWS LTD CRACKLEY WAY PEAR TREE LANE DUDLEY WEST MIDLANDS DY2 0UW		01384 456333	01384 456331
ADTFI001	ADT FIRE & SECURITY PLC CASH ALLOCATION DEPARTMENT SECURITY HOUSE TRAFALGAR WAY CAMBERLEY, SURREY GU15 3BN			
ALLEN001	P J ALLEN & SONS LTD 65 PARK LANE OLDBURY WARLEY, WEST MIDLANDS B69 4LP		0121 511 1919	0121 511 1421
ALLPA001	ALLPAK 133-137 OLDBURY ROAD GREET GREEN WEST BROMWICH WEST MIDLANDS B70 9DJ		0121 525 4747	0121 525 4747
AMELIAH.	AMELIA HARTE RECRUITMENT 13 Church Street Oldbury B69 3AD		01216653878	0121 665 3877
AMERA00	AMERADA HESS GAS LTD 47-53 Charterhouse Street London EC1 N6PB	Judy (tel 2)	020 7887 2959	0207 887 2213
APLIF602	A.P. LIFTING GEAR COMPANY NORTHFIELD ROAD DUDLEY WEST MIDLANDS DY2 9JQ		01384 250552	01384 250282

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Supplier Address List

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
APPLEYAI	APPLEYARD CONTRACTS LTD Manor Street Sheepscar Leeds LS7 1P		0113 200 3000	0113 200 3010
ARJHEATI	ARJ HEATING 30 HUMPHREY STREET LOWER GORNAL DUDLEY WEST MIDLANDS DY3 2AW		01902 887783	01902 887783
ASAS	ACCOUNTING & SOFTWARE SERVICE Wembley Point 1 Harrow Road Wembley Middlesex HA9 6DE		020 8900 8400	020 8900 0220
ASSET005	ASSET ENGINEERING LTD UNITS 16-20 BLACK LAKE IND ESTATE BLACK LAKE WEST BROMWICH			
ATENG680	A.T. ENGINEERING LTD COX'S LANE (OLD HILL) LTD CRADLEY HEATH WARLEY WEST MIDLANDS B64 5NS		67182	
AUTOE000	AUTO ENGINEERING SUPPLIES LTD UNIT 7, FORTIES TAME VALLEY INDUSTRIAL ESTATE WILNECOTE TAMWORTH, STAFFORDSHIRE B77 5DG		01827 286161	01827 286042
AUTOGLA	AUTOGLASS PO Box 50 1 Priory Business Park, Cardington			
AUTOV100	VENDAID STAFFORD STREET WEDNESBURY WEST MIDLANDS WS10 7JX		0121 556 993	0121 505 1192
AVERY872	AVERY BERKEL UK P.O. BOX 3316 SMETHWICK WARLEY WEST MIDLANDS B66 2LN		8709034343	
BANDS001	BANDSAWING SUPPLIES LTD UNIT 5, GUN BARREL IND CENTRE HAYSECH HALESOWEN WEST MIDLANDS B64 7JZ		0121 550 9595	0121 585 8665

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Supplier Address List

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
BATES001	BATES & HUNT, TEXACO TERMINAL PRIVATE ROAD NO. 3 COLWICK IND ESTATE NOTTS. NG4 2AP		01159 616669	01159 613603
BAWO01	BAWO SERVICES LIMITED TALBOT STREET, LYE, STOURBRIDGE, WEST MIDLANDS. DY9 8TW		01384 895466	01384 895593
BEARBRE/	JSL BEARBREAK LTD Arcown House Peartree Lane Dudley West Midlands DY2 0XR		01384 455777	01384 456184
BETA	BETA HEAT TREATMENTS LTD SUMMERTON ROAD OLDBURY WARLEY WEST MIDLANDS B89 2EL		0121 511 1190	0121 511 1192
BGPLATIN	BG PLATING LTD Abberley Street Smethwick West Midlands B56 2QU		0121 558 4565	
BHMCOLD	BIRMINGHAM COLDFORM & SPECIA Unit 11 120 Sydenham Road Sparkbrook Birmingham B11 1DQ			
BHTENGIN	BHT ENGINEERING Ltd 8 Hayes Lane Factory Estate Folkes Road, Lye Stourbridge DY9 8RH		01384 422294	01384 422562
BIFFA005	BIFFA WASTE SERVICES LTD PO BOX 645 HIGH WYCOMBE HP12 3WF			
BIRM01	THE BIRMINGHAM PACKAGING CO UNIT 8, TUDOR INDUSTRIAL EST, WHARFDALE ROAD, TYSELEY, BIRMINGHAM. B11 2DG		0121 706 9171	0121 708 2565
BIRMI005	BIRMINGHAM TIME RECORDER RUMBOW HOUSE RUMBOW HALESOWEN WEST MIDLANDS B63 3HU		0121 585 6660	0121 585 6661

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Supplier Address List

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
BLAKE055	MARINA ROPES LTD (INCORP J.H.BLAKEY) BRUNSWICK STREET HEYWOOD LANCASHIRE OL10 1HA		01706 360363	01706 622986
BODYCOT	BODYCOTE MATERIALS TESTING L' Lochend Industrial Estate Newbridge Midlothian EH28 8PL		01384 455751	
BOSWE45C	BOSWELL & CO (STEELS) LTD BASSETT ROAD PARK LANE INDUSTRIAL ESTATE CRADLEY HALESOWEN B63 2RE	Andy Haden	01384 566014 (accts)	
BRAMF001	BRAMFORD STEELS LTD CARDALE STREET, ROWLEY REGIS, WEST MIDLANDS B65 0LX		0121 559 8778	0121 561 500
BRIDG001	M.A. BRIDGE MOTORS UNITS 6 & 7 NETHERTON BUSINESS PARK HALESOWEN ROAD DUDLEY DY2 9NP		01384 638312	
BRIER005	BRIERLEY LIFTING TACKLE CO LTD TIMMIS ROAD LYE STOURBRIDGE WEST MIDLANDS DY9 7BQ		01384 893000	01384 898000
BRITI005	BRITISH TELECOMUNNICATIONS TVTE, 5TH AVENUE BUSINESS PARK GATESHEAD NE82 6XX			
BRITI007	BRITISH GAS TRADING LTD PAYMENT AREA 3 CAMBERLEY GU95 1AE		0845 609 1122	0113 254 4645
BRITSTAN	BRITISH STANDARDS INSTITUTION Corporate Finance Cash Office PO Box 16206 London W4 4ZL		020 89967476	020 89967564
BROOK81C	BROOKS (FORGINGS) LTD DOULTON ROAD CRADLEY HEATH WARLEY WEST MIDLANDS B64 5QZ	Adrian Brooks	01384 566772	01384 637380

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Supplier Address List

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
BRYLA83C	BRYLAND FIRE PROTECTION LTD UNIT 3 PEAR TREE LANE DUDLEY WEST MIDLANDS		FALSE	
BSTHREAI	B&S THREADED PRODUCTS CO LTD Newtown Street Cradley Heath Warley West Midlands B64 5QZ		01384 569899	
BURNT00:	BURNTWOOD COMPRESSOR SERVICE UNIT 1, WEST CANNOCK WAY CANNOCK CHASE ENTERPRISE CENTR HEDNESFORD STAFFS WS12 5QU		01543 423675	01543 423675
BUSLINK	BUSINESS LINK BLACK COUNTRY Dudley Court South Waterfront East Brierley Hill West Midlands DY5 1XN		0845 1131234	01384 360560
CALORGA:	CALOR GAS LTD ATHENA DRIVE TACHBROOK PARK WARWICK CV34 6RL		0845 766 1111	0870 400 6900
CARRS001	CARRS TOOL STEELS LTD STEELBRIGHT WORKS CONEYGREE ROAD TIPTON WEST MIDLANDS DY4 8XQ		0121 522 6777	0121 522 6770
CARVE031	CARVER REWIND SERVICES UNIT 5, HINGLEY IND. PARK PROVIDENCE STREET CRADLEY HEATH, WARLEY WEST MIDS, B64 5DT		636072 569269	
CCLCARPI	C.C.L. CARPETS Ford Lane Crossing Wyre Forest Rock, Nr Kidderminster DY14 9UH		01299 266078	
CHARL001	CHARLES KENDALL FREIGHT LTD 7 ALBERT COURT PRINCE CONSORT ROAD LONDON SW7 2BJ	Martin	0208 8311333	
CHARLES^	CHARLES ADVERTISING GROUP LTD Hampshire House High Street Kingswinford West Midlands DY6 8AW		01384 400114	01384 277833

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Supplier Address List

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
CHEM1260	CHEMIX TYRES AUTOCENTRE FORGE LANE OFF DUDLEY ROAD HALESOWEN WEST MIDLANDS B63 3LL		0121 550 2566 585 5	
CHEST270	CHESTERFIELD SPECIAL STEELS LTI POTTERY LANE EAST WHITTINGTON MOOR CHESTERFIELD S41 9BH		01246 451666	
CLAMAS0	CLAMASON INDUSTRIES LTD Gibbons Industrial Park Dudley Road Kingswinford West Midlands DY6 8XG		01384 408 508	01384 270 055
CLARK003	CLARK MACHINERY & SERVICES LTI REGENT BUILDING TUTTLE HILL NUNEATON WARWICKSHIRE CV10 0HU		024 76 382 686	024 76 388 812
CMTSTEE	CMT STEEL SERVICES LTD			
CO2SU100	CO2 SUPPLIES & REPAIRS CO. LTD CHAPEL STREET NETHERTON DUDLEY WEST MIDLANDS DY2 9PN		250280 =250280	
COLSU010	COLSUR MATERIALS LIMITED UNIT 8, THE STABLES, BIGNELL PRK BRN,KIRTLINGTON RD CHESTERTON,OXFORDSHIRE OX6 8TD		01869 323311/ 323332	
COMPU00	COMPUTERPROOF LTD TRADING AS CPL ANGLO HOUSE WORCESTER ROAD STOURPORT ON SEVERN, WORCS DY13 9AQ		01299 877004	01299 877226
CONNE100	CONNECT BUSINESS SYSTEMS LTD CONNECT HOUSE 24-26 HEDNESFORD ROAD HEATH HAYES CANNOCK STAFFS WS12 5EA		01543 277041 =271945	
CONTR720	CONTROLLED HEAT TREATMENTS DUDLEY ROAD LYE STOURBRIDGE WEST MIDLANDS DY9 8DT		01384 424414	

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Supplier Address List

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
CORUS	CORUS UK LTD Sales Accounts Office Stocksbridge Sheffield S36 2JA	Ian Moore (sales manager) + Le	0114 288 2361	
COUGARH	COUGAR HOSE & HYDRAULICS Unit 6, Bradcott Industrial Estate Station Road Cradley Heath West Midlands B64 5NT			
COUNTYC	COUNTY CRANES & TRANSPORT LT Locarno Road Tipton West Midlands DY4 9SH		0121 5574751	0121 5222937
CRADL60C	CRADLEY PLATING CO LTD WOODS LANE CRADLEY HEATH WARLEY, WEST MIDLANDS B64 7AA		566340	01384 413110
CROMW0C	CROMWELL TOOLS LTD GROUP ACCOUNTS PO BOX 14 VICTORIA STREET WIGSTON, LEICESTER LE18 1AT			
CSSTE885	C & S STEELS (W'TON) LTD HIGHFIELDS ROAD BILSTON WEST MIDLANDS WV14 0LD		01902 404771 353348	
DAT0S001	DATOSILL FABRICATIONS LTD Cormgreaves Road Cradley Heath Warley WEST MIDLANDS B64 7DA		01384 567 331	01384 412413
DAWSONR	DAWSONRENTALS MHE LTD Aberford Road Garforth Leeds West Yorkshire LS25 2ET		0113 2874874	01384 414500
DENIS032	DENISON MAYES GROUP LTD MOOR ROAD LEEDS WEST YORKSHIRE LS10 2DE		0113 270 8011	0113 271 2850
DERIT002	DERITEND CYPRUS STREET OFF UPPER VILLIERS STREET WOLVERHAMPTON WEST MIDLANDS WV2 4PB	Phil Lawton Jones (credit)	01902 426354	01902 711926

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
DHLOAD	D.H. LOAD CONTROL LTD Unit A, 250 Coombs Road Halesowen B64 5QZ		0121 5590284/0484	0121 5590584
DIEGR001	DIEGRAVE CO. LTD EVEREST WORKS, MOUNT STREET WALSALL WEST MIDLANDS WS1 3PF		01922 641420	01922 725263
DIELIFE	DIELIFE LTD 30 Commercial Street Middlesbrough Cleveland TS2 1JW		01642 221133/231989	01642 245171
DIRECTBC	Direct Book Keeping Ltd 7 Brookfield House Hackmans Gate Lane Belbroughton Stourbridge DY9 0DL		01562 731430	
DIXON001	B-DIXON BATE CO LTD			
DJSTE530	D & J STEELS LIMITED LAMBERT WORKS COLLIERY ROAD WOLVERHAMPTON WV2 2RD		01902 453680	
DLA	DLA SOLICITORS Victoria Square House Victoria Square Birmingham B2 4DL	Andrew Farrell	0121 2625940	
DYNAS001	DYNASHAPE LTD 117 STATION ROAD OLD HILL CRADLEY HEATH WEST MIDLANDS B64 6PL		0121 559 5931	0121 561 5121
EBMASSE7	EBM ASSET MANAGEMENT PLC HEAD OFFICE 7 - 12 BLACKWATER CLOSE FAIRVIEW INDUSTRIAL PARK MARSH WAY, RAINHAM ESSEX RM13 8UA		01708 523014	01708 524858
EDSCH001	EDSCHA UK MANUFACTURING LTD MIDDLEMARCH BUSINESS PARK SISKIN PARKWAY EAST COVENTRY CV3 4PE		024 76 51 69 00	024 76 30 22 99

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
EDWAR02	EDWARDS BUILDBASE(CRADLEY HT POWKE LANE CRADLEY HEATH WEST MIDLANDS B64 5PX		01384 638888	01384 410572
EEFWEST	EEF WEST MIDLANDS ST JAME'S HOUSE FREDERICK ROAD EDGEBASTON BIRMINGHAM		0121 456 2222	0121 454 6745
ELECTRO1	ELECTRON SERVICES LTD Unit 6 Darlington Street Wednesbury West Midlands WS10 7SS		0121 568 6022	0121 568 6019
ELF	ELF BUSINESS ENERGY Bridge Gate 55/57 High Street Redhill Surrey RH1 1RX	Katie Hooper (tel 2)	01737 275822	
ENERG055	ENERGY CONTROLS LTD CHANCEL INDUSTRIAL ESTATE NEWHALL STREET WILLENHALL WEST MIDLANDS WV13 1LQ		01902 605659	01902 606917
ENERG375	ENERGAS LTD SOHO STREET SMETHWICK WEST MIDLANDS B66 2RH		0121 555 5050	0121 565 3830
EULERHE1	EULER HERMES Boatman's House 2, Selsdon Way London E14 9HQ		020 7512 9333	020 7512 9186
EVANS001	EVANS & MONDON LTD BASSETT ROAD HALESOWEN WEST MIDLANDS B63 2RE		01384 564224	01384 637305
EVERSHE1	EVERSHEDS Colmore Row Birmingham B3 3AL		0121 232 1000	0121 232 1900
EVESONSF	EVESONS FUELS LTD 456 Staion Road Dorridge Solihull West Midlands B93 8EX		01564 732165	

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
EXPRE031	EXPRESS HEAT TREATMENTS UNISANT TRADING ESTATE POWKE LANE CRADLEY HEATH, WARLEY WEST MIDLANDS B64 5PY		0121 561 6500/ 6509	
FEDEX100	FEDERAL EXPRESS PO BOX 119 COVENTRY CV1 4QD			
FELLO196	FELLOWS & FULLWOOD LTD PROSPECT ROW DUDLEY WEST MIDLANDS DY2 8SG		01384 213311	01384 214014
FINKLUKI	FINKL UK LTD LANGLEY GREEN ROAD OLDBURY WEST MIDLANDS B69 4TR		0121 544 4506	
FITCH465	MARLBOROUGH PRINT 73 CRADLEY ROAD CRADLEY HEATH WARLEY WEST MIDLANDS B64 6AG		567217	560839
FORG02	FORGE-MET STEEL COMPANY LTD CLAY STREET SHEFFIELD S9 2PF		0114 261 1666	0114 261 9472
FORGE025	FORGE LIFTING GEAR LTD UNIT 27 FORGE TRADING ESTATE MUCKLOW HILL HALESOWEN B62 8TP		0121 585 8449	0121 585 8447
FRED01	FREDERICK FOLLOWS LTD UNIT 11, PREMIER TRADING EST, DARTMOUTH MIDDLEWAY, BIRMINGHAM. B7 4AT			
FRITZ059	UPS FREIGHT SERVICES CROSS POINT COVENTRY CV2 2SY		024 76701108	024 76701300
FUTUR115	FUTURE DIE & TOOL CO., UNIT 12 LODGE FORGE INDUSTRIAL ESTATE CRADLEY ROAD CRADLEY HEATH, WEST MIDS. B64 7RW		01384 565566	01384 565566

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
GOTRO036	GOTRONIC LTD UNIT 46 QUEENS COURT TRADING ESTATE GREET'S GREEN ROAD WEST BROMWICH B70 9EL		0121 557 3837	0121 520 6226
GOULDCO	GOULD CONSULTING LTD Errisberg House Barton Turn Burton upon Trent Staffordshire DE13 8EB		01283 711441	01283 711447
GRAYL001	GRAYLOC PRODUCTS HYDROPARK, TERN PLACE DENMORE INDUSTRIAL ESTATE BRIDGE OF DON ABERDEEN AB23 8JX		01224 222787	01224 222780
GREEN044	GREEN SECURITY UNIT 10 FOXMILL TRADING ESTATE GRESWOLDE ROAD SPARKBROOK, BIRMINGHAM			
GRIFFCHA	GRIFF CHAINS LTD QUARRY ROAD DUDLEY WOOD DUDLEY, WEST MIDLANDS DY2 0ED	ACC - BARBERA	01384 569 415	01384 410580
GSCENGIN	GSC ENGINEERING LTD Highfield Wylfa Hill Mold Flintshire CH7 6TG		01352 753135	01352 758028
HALLADA	HALL ADAMS			
HALLADA	HALLADAY'S DROP FORGING LTD Tame Road Witton Birmingham B6 7HU		0121 328 4638	0121 326 6297
HALLE120	HALLETT OILS & DETERGENTS THE COACH HOUSE CLARK ROAD WOLVERHAMPTON WV3 9NW		01902 710783 -710783	
HARDO161	THE HARDON IRON & STEEL CO LTD COOPERS BANK ROAD PENSNETT NR.BRIERLEY HILL WEST MIDLANDS DY5 4TX		01384 277381	

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
HARRI220	HARRIS WALTON LIMITED TWO WOODS LANE BRIERLEY HILL WEST MIDLANDS DY5 1TR		01384 74071	
HARRISLI	HARRIS LIFTING AND SHIPPING TAC Gawne Lane Works Old Hill Cradley Heath West Midlands B64 5QZ			
HELLMAN	HELLMAN PARCEL SYSTEMS Hamilton House, Cemetery Road Four Lane Ends Bradford West Yorkshire BD8 9RS		01543 443300	
HEMSL001	JOHN HEMSLEY (ROPES & LIFTING EQUIPMENT) LTD UNIT 19, THE BUSINESS CENTRE JAMES ROAD TYSELEY, BIRMINGHAM B11 2BA		0121 706 5748	0121 706 6703
HKBST435	HKB STEELS LIMITED, AUTOBASE INDUSTRIAL PARK TIPTON TIVIDALE WEST MIDLANDS, B69 3HU	Gayle (accts)	0121 601 5095 (accts)	0121 520 8810
HOLLI010	HOLLISON SUPPLY CO. 54 MOTT STREET BIRMINGHAM B19 3HE		0121 693 9912	0121 693 9910
HOWAR00	ROBERT HOWARTH PACKAGING MA 1 NEW STREET GORNAL WOOD DUDLEY WEST MIDLANDS DY3 2UE		01384 237396	01384 240734
HSSH026	HSS HIRE SERVICE GROUP PLC 25 WILLOW LANE MITCHAM SURREY CR4 4TS		020 8260 3100	020 8687 5007
HUMPH00	R.HUMPHRIES ENGINEERS SHARROCKS STREET WOLVERHAMPTON WV1 3RP		01902 870078	
IMG	INTERIM MANAGEMENT GROUP.CO Century Business Park Manvers Way Rotherham S63 5DA		01709 300260	01709 300261

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
INDEX050	INDEX(MACHINING) 15 OAK STREET TRADING ESTATE BRIERLEY HILL WEST MIDLANDS DY5 2JG		01384 79303	
INDPRODI	INDUSTRIAL (PRODUCTS) LTD Unit 1A The Wallows Industrial Estate Fens Pool Avenue Brierley Hill West Midlands DY5 1QA		01384 263614	01384 261154
INDUS153	INDUSTRIAL BRAKES LIMITED, UNIT 15/16, SPRING ROAD INDUSTRIAL ESTATE, ETTINGSHALL, WOLVERHAMPTON, WV4 6JT		01902 492337 40442	
INDUS180	INDUSTRIAL COMBUSTION ENGINEE BANNISTER STREET CRADLEY HEATH WARLEY WEST MIDLANDS B64 5EQ		(01384) 564160	(01384) 635628
INTERLIN	INTERLINK EXPRESS PARCELS LTD TRELAWNY HOUSE SURREY STREET BRISTOL BS2 8PS		0870 904 1018	0870 904 1019
IRVONSTE	IRVON STEELS LTD 301 Halesowen Road Netherton West Midlands DY2 9NP		01384 639000	01384 639001
JASPE055	D.J.JASPER STEELS LTD Avenue Road Rowley Regis WEST MIDLANDS B65 0LP		0121 561 4533	0121 559 6832
JASPERGI	JASPER GILBERT LTD Newtown Street Cradley Heath B64 5LD		01384 569203	01384 567147
JBSTAINL	J B STAINLESS LTD WASHFORD ROAD ATTERCLIFFE SHEFFIELD S9 3XW		0114 242 0042	0114 243 0043
JENKIN01	JENKINS DUNN FORGINGS LTD CENTRAL TRADING ESTATE SHAW ROAD DUDLEY WEST MIDLANDS DY2 8QX		01384 232 844	01384 455 628

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JETLIGHT	JET LIGHT			
JLELECTR	J & L ELECTRICS (LYE) LTD Red Lion House, Careless Green Lye Stourbridge West Midlands DY9 8XB	Emma Ray	01384 891669	01384 424341
JLIND004	J & L INDUSTRIAL SUPPLY 7 PACIFIC AVENUE WEDNESBURY WEST MIDLANDS WS10 7WP		0121 505 9504	0121 505 9701
JPMET010	J.P.METAL TREATMENTS LTD CRESCENT WORKS PLECK ROAD WALSALL WS2 9HH		01922 613295/6 =7246	
JSMET001	J & S METAL FINISHERS UNIT J3, CENTRAL TRADING EST. SHAW ROAD DUDLEY DY2 8TS		01384 457980	
JUNCTION	JUNCTION 2 COMMUNICATIONS 6 Market Place Great Bridge Tipton West Midlands DY4 7AR		0121 533 8121	0121 533 8433
JUNGH015	JUNGHEINRICH UK LTD SOUTHMOOR ROAD WYTHNSHAW MANCHESTER M23 9DU		0161 946 6600	0161 946 0195
KEIGH015	KEIGHTLEY PRINT 82 LONG LANE HALESOWEN WEST MIDLANDS B62 9DJ		0121 561 3628	0121 561 3628
KEMWE03	KEMWELL THERMAL LTD ROMA ROAD TYSLEY BIRMINGHAM	Robert Parks Tom Buckley (MD)	0121 708 1188	0121 706 3390
KESPA500	KESPAR ENGINEERING LTD JOHNSON HOUSE BILSTON IND ESTATE OXFORD STREET BILSTON WEST MIDLANDS WV14 7EG		01902 353848	01902 494939

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KIMBE064	KIMBER DROP FORGINGS LTD WOODHALL WORKS FOXOAK STREET CRADLEY HEATH B64 5DH		01384 564031/ 633568	
KIRME005	KIRMELL LTD			
LANGFORI	LANGFORD STEELS LTD PO Box 2401 Dudley West Midlands DY1 2YB	John Langford	01384 821884	01384 232400
LANGHAM	LANGHAM SERVICES LTD DEEPDALE LANE GORNAL WEST MIDLANDS DY3 2AF			
LAUGH160	HILLFOOT STEEL GROUP LIMITED HERRIES ROAD SHEFFIELD S6 1HP		0114 234 9411 =232 5	
LAUGHTO	LAUGHTON STEELS LTD HERRIES ROAD SHEFFIELD S6 1LS		0114 2852085	0114 2852143
LEESO225	HOWARD LEE & SON LTD 337-343 HALESOWEN RD CRADLEY HEATH WARLEY WEST MIDLANDS B64 6PH	Louise (tel 2)	0121 333 6668	
LEESO226	HOWARD LEE ENVIRONMENTAL SRV 337-345 HALESOWEN ROAD CRADLEY HEATH WEST MIDLANDS B64 6PH		01384 569470	01384 410747
LESTERBA	LESTER BASHFORD & WEBB INSURA 23 Wolverhampton Street Dudley DY1 1DB		01384 458444	01384 458445
LIFTI588	LIFTING TACKLE SUPPLIERS LTD SILVERTHORNE LANE CRADLEY HEATH, WARLEY WEST MIDLANDS B64 5AP		=0384 569910 =569972	

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
LJRENGIN	LJR ENGINEERING LTD Unit 6, Stella Buildings Ash Street Entrance, Bradley Bilston		01902 492322	01902 492322
LLOYD001	LLOYDS REGISTER QUAL ASSURANCE HIRAMFORD MIDDLEMARCH OFFICE VILLAGE SISKIN DRIVE COVENTRY CV3 4FJ		024 7688 2299	024 7630 5500
LONDENE	LONDON ENERGY Payment Processing Centre PO Box 3956 Plymouth PL3 5XQ			
LYRECO	LYRECO UK LTD Deer Park Court Donnington Wood Telford Shropshire TF2 7NB		01952 293000	01952 290670
MAGNETI	MAGNETIC SHIELDS LTD HEADCORN ROAD STAPLEHURST KENT TN12 0DS		01580 891 521	
MAINM01	MAIN MAN SUPPLIES UNITS 15 CHARLTON DRIVE CORN GREAVES TRADING EST CRADLEY HEATH, WEST MIDS B64 7BJ		411101 =411718	
MASPLAS	MASPLAS FLEXIBLE PACKAGING LT UNIT 5, G K DAVIES TRADING ESTATE HAYES LANE LYE STOURBRIDGE DY9 8QX		01384 898893/4	01384 898895
MCDLP18	M.C.D. LAST POST UNIT 19 LANDYWOOD ENTERPRISE PARK HOLLYLANE WALSALL WS6 6BD		0922 415615 =415535	
MDCRA00	M.D CRANE HIRE LTD UNIT 18, PREMIER ESTATE LEYS ROAD BROCKMOOR BRIERLEY HILL DY5 3UP		01384 263035	01384 263321
METER00	METERING SERVICES PO BOX 41 241 HIGH STREET KINGSWINFORD WEST MIDLANDS DY6 8BE		0845 606 0452 (accounts)	

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
MICRO025	MICRON ENGINEERS LTD UNIT 16 OAK STREET QUARRY BANK BRIERLEY HILL DY5 2JH		01384 569888 -	
MIDLAND	MIDLAND MOTORCARS MOUNT PLEASANT QUARRY BANK BRIERLEY HILL WEST MIDLANDS DY5 2YS		01384 571 234	01384 571 555
MIDLAND	MIDLAND NEWS ASSOCIATION LTD QUEEN STREET WOLVERHAMPTON WV1 1ES		01902 313131	
MIDST222	MIDSTEEL PIPELINE LTD UNIT 67, 3RD AVENUE PENSNETT TRADING ESTATE DUDLEY ROAD KINGSWINFORD, DY6 7FA		01384 368993	01384 368922
MIKEWEB	Dr Mike Webb 11 New Street Stourport On Severn Worcs DY13 8UL			
MORRI001	MORRIS SPRINGS ELWELL STREET WEST BROMWICH WEST MIDLANDS B70 ODW		0121 522 4720	0121 520 8201
MST	MST (HOLDINGS) LTD Burton Road Dudley West Midlands DY21 2UA			
MUDIE001	MUDIE-BOND (KIDDERMINSTER) No 3 Road, Hoobrook Ind Est Worcester Rd Kidderminster DY10 1HY		01562 864444	01562 865456
NBCGROU	NBC GROUP LTD Orleton Lane Wellington Telford Shropshire TF1 2BG		01952 222300	01952 244121
NETHE001	NETHER WHITACRE ENG SERVICES HALLOUGTON GRANGE LANE NETHER WHITACRE NR COLESHILL BIRMINGHAM B46 2HP		01675 481585	01675 481596

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NEWFI100	NEWFIELD ELECTRICAL UNIT A5 COOMBS WOOD BUSINESS PARK COOMBS WOOD WAY HALESOWEN, WEST MIDLANDS B62 8BH		0121 561 6060	0121 561 6066
NICOL001	BOB NICOLLS & PARTNERS CODLIN COTTAGE CHURCH ROAD CHELSFIELD KENT BR6 7SN		01689 835111	01689 835115
NIMRODE	NIMROD ENGINEERING 33&14 Sapcote Trading Centre Powke Lane Cradley Heath West Midlands B64 5Q			
OCCUP001	OCCUPATIONAL AUDIOMETRY 78 WHITEMOOR DRIVE MONKSPATH SOLIHULL WEST MIDLANDS B90 4UL		0121 744 2150	0121 744 2150
OHS001	OHS LTD LISTERHILLS SCIENCE PARK 11-17 CAOMPUS ROAD BRADFORD WEST YORKSHIRE BD7 1HR		01274 735848	01274 305328
OIS00025	OIS OIS HOUSE ALTENS INDUSTRIAL ESTATE ALTENS ABERDEEN AB12 3JZ		01224 238000	01224 238001
OLYMP00	OLYMPIA TEST & CRANE LTD OLD, BUSH STREET BRIERLEY HILL WEST MIDLANDS DY5 1UB		01384 573164	01384 265832
OSELA730	B & R OSELAND 43A MINITH ROAD COSELEY BILSTON WEST MIDLANDS WV14 8YN		021 557 7684	
OSELAND	R & M OSELAND LTD 43A Minith Road Coesley Bilston West Midlands WV14 8YN		0121 557 7684	0121 557 7684
OWENSO1	OWENS FLOORING SERVICES (WEST UNIT 1 102-104 BIRMINGHAM ROAD DUDLEY WEST MIDLANDS DY1 4RF		01384 458 646	01384 458 646

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
PARKFIEL	PARKFIELD ELECTROPLATING CO I Unit 58, Bluebird Industrial Estate Park Lane Wolverhampton West Midlands WV10 9QQ			
PARSO001	N.J. PARSONS (CRADLEY HEATH) UNIT 7 CORNGREAVES WORKS CRADLEY HEATH, WARLEY WEST MIDLANDS B64 7DF		01384 634760 -822311	
PARTSMA	PARTSMAS Landchard House Victoria Street West Bromwich B70 8ER		0121 524 7337	
PAULSCO	PAULS COURIERS 111 Bromsford Lane West Bromwich B70 7BN		0121 5532356	077754 691101
PBRABRA	PBR ABRASIVES (W'TON) LTD Wolverhampton Street Willenhall West Midlands WV13 2NF		01902 368624	01902 634635
PCPLO036	PC PLOD LTD 19 MAIN STREET BARTON UNDER NEEDWOOD STAFFORDSHIRE DE13 8AA		01283 711810	01283 711818
PEDMORE	PEDMORE HOUSE PEDMORE STOURBRIDGE WEST MIDLANDS DY9 0YA		01384 393 132	
PIRTEK	PIRTEK 4/5 Gregston Industrial Estate Birmingham Road, Oldbury Warley B69 4EX		0121 552 3355	0121 544 4723
PITT	HS PITT & CO LTD			
PMCHARL	PM CHARLES 73 Petford Street Old Hill West Midlands B64 6DY		01384 636661	01384 357096

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PORTO001	PORTOBELLO FASTENERS UNIT 32 OWEN ROAD INDUSTRIAL ESTATE OWEN ROAD, WILLENHALL WEST MIDLANDS WV13 2PY		0121 526 6362	0121 526 6362
POWEL51	POWELL OFFICE EQUIPMENT PHOENIX PARK STATION ROADH ROWLEY REGIS WEST MIDLANDS B65 0LJ		0121 5615050	0121 5615005
POWERGE	POWERGEN UK PLC POWERGEN GAS INCOME ACCOUNT PO BOX 7689 NOTTINGHAM NG15 0ZP			
POWERPR	POWER PRESS ENTERPRISES UNIT D2&D3 TWEEDALE IND EST TELFORD SHROPSHIRE TF7 4JR		01952 588 539	01952 586 761
PRICE001	MARTYN PRICE LTD PO BOX 48 STOURVALE ROAD LYE,STOURBRIDGE WEST MIDLANDS DY9 8QF		01384 424767	01384 424833
PRICE010	B.B. PRICE LTD PO BOX 17 HALESOWEN WEST MIDLANDS B63 3HX		01384 413341	01384 413311
PROCE001	PROCESS STEELS LTD			
PRYOR001	EDWARD PRYOR & SON LTD EGERTON STREET SHEFFIELD S1 4JX		0114 276 6044	0114 276 6890
PUALSCOI	PUALS COURIERS 111 Bromsford Lane West Bromwich B70 7BN		0121 553 2356	077754 691101
RACET100	RACE INDUSTRIAL (PRODUCTS) LTI UNIT A1 WALLOWES IND EST FENS POOL AVENUE BRIERLEY HILL WEST MIDS DY5 1QA		263614 261154	

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RADPR001	RAD PRECISION DIE & TOOL (A DIV OF KESPAR ENG LTD) JOHNSON HOUSE BILSTON IND ESTATE OXFORD STREET, BILSTON WV14 7EG			
RAINBOW	RAINBOW INTERNATIONAL 19/21 Wood Street Wolverhampton West Midlands WV10 9DS			
RAPID026	RAPID PACKAGING SUPPLIES LTD UNITS 2,3,4 ATLAS ESTATE REDFERN ROAD TYSELEY, BIRMINGHAM B11 2BE		0121 706 2771	0121 708 2538
REALTIM1	REAL TIME AUDIO IVY HOUSE CLEOBURY ROAD CLOWS TOP WORCS DY14 9HW		01299 832007	01299 832007
REGEN001	1ST REGENT LOCKSMITHS 54 HAGLEY ROAD STOURBRIDGE WEST MIDLANDS DY8 1QD		01384 395858	01384 444134
RICHA001	A.B.RICHARDSON ENGINEERING UNIT 5, BRIDGE STREET IND EST POTTERS LANE WEDNESBURY WS10 0AS		0121 502 2005	
ROBIN001	ROBINS PALLET COMPANY 185A THE BROADWAY NORTON STOURBRIDGE WEST MIDLANDS DY8 3JA		01384 377540	
RYDAL005	RYDALE CENTRAL 20 PARADE SUMMERHILL BIRMINGHAM B1 3QJ		0121 234 6000	0121 234 6026
SAGE	SAGE (UK) LTD Sage House Benton Park Road Newcastle upon Tyne NE7 7LZ		0191 255 3000	0191 255 0308
SANDW09	THE M.B. OF SANDWELL THE DIRECTOR OF FINANCE TOWN HALL LODGE ROAD WEST BROMWICH B70 8DY			

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SANDWE0	SANDWELL METROPOLITAN BOROU PO BOX 238 SALE M33 6GX		0845 351 0017	
SANSTEEL	SANDWELL STEELS LTD Woodside Industrial Estate Pedmore Road Dudley DY2 6RL		01384 74222	
SBQFL100	SMITH BROS. (QUINTON) LTD (SBQ FLEXIBLE) TITFORD ROAD OLDBURY WEST MIDS B69 4QL		0121 559 1457	0121 561 5351
SBTOO025	S & B TOOLS LTD TIMMIS ROAD LYE STOURBRIDGE DY9 7BQ		01384 895555	01384 896675
SCP	SCAFFOLD & CONSTRUCTION PROD Neil Wallace Porchways House 83 Upper St John Street Lichfield Staffordshire WS14 9DT		01543 415900	01543 415700
SHAWL100	H.F.SHAW LTD BURTON ROAD DUDLEY WEST MIDLANDS DY1 2UA		01902 884331	
SHELD001	SHELDON AND CLAYTON LTD CYGNUS POINT BLACK COUNTRY NEW ROAD WEST BROMWICH B70 0BD		0121 520 7070	0121 520 7006
SIGNSNOW	SIGNS NOW 138-140 Halesowen Road Cradley Heath West Midlands B64 5LP			
SMETHWI	SMETHWICK INDUSTRIAL SERVICES 226 Spon Lane South West Bromwich West Midlands B70 6AZ		0121 553 3941	0121 553 5371
SOMER598	xxxxSOMERS STEELSTOCK HAYWOOD HOUSE MUCKLOW HILL HALESOWEN WEST MIDLANDS B62 8EL		0121 585 2900	0121 585 2929

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Supplier Address List

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
SOMERSFC	SOMERS FORGE LTD Haywood Forge Prospect Road Halesowen West Midlands B62 8DZ		0121 585 5959	0121 585 6699
SOUTH005	SOUTH STAFFORDSHIRE WATER PLC PO BOX 63 WALSALL WS2 7PJ		0845 6070456	
SOUTH015	SOUTHERN ELECTRIC PO BOX 17 HAVANT PO9 5DD			
SOVER001	SOVEREIGN LOMAR SOVEREIGN WORKS CROWN STREET WOLVERHAMPTON WEST MIDLANDS WV1 1PX		01902 458811	01902 458822
SPRAY100	SPRAY-WEL FINISHING LIMITED UNIT 16 JAMES SCOTT ROAD HALESOWEN WEST MIDLANDS B63 2QT	Denise Lowe (credit control)	01384 412214	
SSSERV01	S&S SERVICES COX'S LANE GARAGE CRADLEY HEATH WEST MIDLANDS B64 5NU		01384 562 385	01384 411 979
STAMPINC	THE STAMPINGS ALLIANCE LTD Unit 7, Forties Thame Valley Industrial Estate Wilnecote Tamworth Staffordshire B77 5DG	see memo before making payment	01827 286161	01827 286042
STEVESCO	STEVES COURIER SERVICE 56 HAWBUSH ROAD BRIERLEY HILL DY5 3ND		01384820241	
STUAR005	D.A. STUART LTD LINCOLN STREET WOLVERHAMPTON WEST MIDLANDS WV10 0DZ		01902 877600	01902 453764
SUMMERH	SUMMERHILL STEELS LTD Chiltern House, Leys Road Brockmoor Brierley Hill West Midlands DY5 3UP		01384 482048	01384 482022

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
SWIFTABF	SWIFT ABRASIVE WHEELS 206 TOLL END ROAD TIPTON WEST MIDLANDS DY4 0HF		0845 634 7171	0121 520 4770
SYNTH80C	SYNTHETIC LUBRICATION SYSTEMS (A DIVISION OF KESPAR ENG) JOHNSON HOUSE, BILSTON IND EST OXFORD STREET, BILSTON WEST MIDLANDS WV14 7EG		01902 402046	01902 494939
TARON01:	TARONT DIE & TOOL LTD GAWNE LANE WORKS OLD HILL CRADLEY HEATH WEST MIDLANDS B64 5QZ		01384 411420	
TAYLO01:	S.TAYLOR AUTO'S UNIT 11 PRIMROSE HILL TRADING ESTATE CRADLEY ROAD NETHERTON, DUDLEY DY2 9SA		01384 212662	
TAYLO01:	TAYLORS INDUSTRIAL SUPPLIES UNIT 16 BUCKHOLT BUSINESS CENTRE BUCKHOLT DRIVE WARNDON BUSINESS PARK, WORCS WR4 9ND		01905 756590	01905 756591
TAYLO02:	S.TAYLOR AUTO'S UNIT 11, PRIMROSE HILL TRDG EST CRADLEY ROAD NETHERTON DUDLEY DY2 9SA		01384 212662	
TEKNOPL	TEKNOPLAS LTD			
TELEDICT	TELEDICTOR LTD Coneygre Industrial Estate Tipton West Midlands DY4 8XP		0121 5573056	0121 5573128
THOMPSO	THOMPSON FRICTION WELDING HEREWARD RISE HALESOWEN WEST MIDLANDS B62 8AN		0121 585 0888	0121 585 0810
THORN40:	THORNLEIGH FREIGHT LTD UNIT 8, MANCHESTER ST, SPRINGFIELD IND EST, OLDBURY, WARLEY, WEST MIDLANDS, B69 4HH		021 544 4888 =544 82	

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
TIGTO022	TIGTOOL DIE & TOOL WELDING UNIT 11, REFLEX BUSINESS PARK PARK ROAD WILLENHALL WEST MIDLANDS WV13 1AH		01902 603488	
TIPTONT1	TIPTON TRANSPORT LTD ROBINS BUSINESS PARK BAGNALL STREET GREAT BRIDGE TIPTON, WEST MIDLANDS DY4 7BS		0121 557 3201	0121 520 1092
TMAEN00	T.M.A ENGINEERING LTD 95-111 TYBURN ROAD ERDINGTON BIRMINGHAM B24 8NQ		0121 328 1908	0121 322 2017
TMOBILE	T-MOBILE (UK) LTD PO Box 719 Camberley Surrey GU15 3WS			
TOTAL00	TOTAL BUTLER ENGINE STREET OLDBURY WARLEY B69 4NL		01215 521615	
TOWER	TOWERINPUT LTD 56 Kenilworth Road Leamington Spa Warwickshire CV32 6JW		01926 427055	01926 889536
TRANS865	TRANS-WEB LTD 72-76 MANCHESTER STREET OLDHAM OL9 6EF		0161 627 0022	0161 627 3784
TREADFA:	TREADFAST TYRES LTD Maypole Fields Cradley Halesowen West Midlands B63 3LL		0121 504 0850/1	-121 504 0858
TRIMAT	TRIMAT LTD Narrowboat Way Hurst Business Park Brierley Hill West Midlands DY5 1UF		01384 473400	01384 261010
TTD	TTD FORK LIFTS LTD 8 Troon Close Bloxwich Walsall West Midlands WS3 3TP		01922 402290	01922 497469

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
TUBEVAL	TUBE VALVES & FITTINGS LIMITED CORNGREAVES ROAD CRADLEY HEATH WEST MIDLANDS B64 7DA		01384 411 050	01384 412413
TUFFN001	TUFFNELLS PARCELS EXPRESS SHEPCOTE HOUSE SHEPCOTE LANE SHEFFIELD S9 1UW		0114 256 1111	0114 256 0459
TYETO010	TYE TOOLS & ABRASIVES 3 HUDSON CLOSE HEATH HAYES CANNOCK STAFFS WS11 2YH		01543 274897	01543 459912
VALBR001	VALBRUNA UK LTD OLDBURY ROAD WEST BROMWICH WEST MIDLANDS B70 9BT		0121 553 5384	0121 500 5095
VODAC111	VODAFONE CONNECT LTD., WOODLANDS, BARTHOLEMW STREET, NEWBURY, BERKSHIRE RG14 5DZ		01635 575995	
WALSA00	WALSALL DIE & TOOL CO LTD UNIT 2, WOODALL STREET BLOXWICH WEST MIDLANDS WS3 3HR		01922 492989	
WARLE11	WARLEY GALVANIZERS STATION STREET CRADLEY HEATH WARLEY WEST MIDLANDS B64 6AJ		01384 566548	
WEDGE	BE WEDGE LTD Stafford Street Willenhall WV13 1RZ WV13 1RZ		01902 630311	10902 366353
WELLF012	WELLFAST INDUSTRIAL SUPPLIES 157-159 NEW JOHN STREET HALESOWEN WEST MIDLANDS B62 8HT		0121 559 3805	0121 559 9836
WESTR142	A & S WESTROW LTD., 44B GARRATTS LANE, CRADLEY HEATH, WARLEY, WEST MIDLANDS B64 5RG		1215611123	1215594009

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<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Fax</u>
WILLPACI	WILLPACK Unit 1A, Blackheath Trading Estate Cakemore Road Blackheath West Midlands B65 0QN		0121 5594949	0121 5594545
WITHY790	WITHYMOOR SERVICE STATION LTI WITHYMOOR ROAD NETHERTON DUDLEY WEST MIDLANDS DY2 9JZ		569915	
WOODA01	WOODALL STEELS LTD TOWN WORKS CRADLEY ROAD NETHERTON, DUDLEY DY2 9PH		01384 456888	01384 457755
WOODH88	GRIFF CHAINS LIMITED QUARRY ROAD, DUDLEY WOOD, DUDLEY, WEST MIDLANDS DY2 0ED		569697	
WOODS00	WOODSETTON STEELS LTD UNIT 19, PHOENIX WORKS DUDLEY ROAD WEST TIVIDALE, WARLEY WEST MIDLANDS B69 2PJ		0121 522 4411	0121 522 4422
WRIGH918	WRIGHT REFRACTORIES (MIDS) LTC BRIDGE WORKS, BRIDGE STREET WORDSLEY STOURBRIDGE WEST MIDLANDS DY8 5YU		01384 76493	
WYSEM15	WISEMAN THREADING TOOLS LTD UNIT 39, BILTON IND. ESTATE STOCKMANS CLOSE HAWKESLEY BIRMINGHAM B38 9TS		021 433 3707 : 43331	

Details of the initial creditors meeting

Notice of a meeting of creditors

Name of Company Forge Tech Industries Limited	Company Number 04741001
In the High Court of Justice Chancery Division Birmingham District Registry	Court case number 2356 of 2004

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

Notice is hereby given by Mark David Charles Hopkins and Alistair Michael Grove of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT.

(b) Insert full name and address of registered office of the company

Benson House, 33 Wellington Street, Leeds, LS1 4JP

that a meeting of the creditors of Forge Tech Industries Limited

(c) Insert details of place of meeting

is to be held at The Burlington Hotel, 126 New Street, Birmingham, B2 4JQ

(d) Insert date and time of meeting

on 17 June 2004 at 10.00 a.m.

The meeting is:

*Delete as applicable

(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ("the Schedule");

I invite you to attend the above meeting.

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented.

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of your claim.

Signed


Joint Administrator

Dated 26 May 2004

* Delete as applicable

A copy of the proposals is attached

Proxy form and guidance notes

Rule 8.1 Insolvency Act 1986
Proxy (Administration)

Notes to help
completion of the
form

Forge Tech Industries Limited – in administration

Please give full name
and address for
communication

Name of creditor.....
 Address

Please insert name of
person (who must be
18 or over) or the
"chairman of the
meeting" (see note
below). If you wish to
provide for alternative
proxy-holders in the
circumstances that
your first choice is
unable to attend
please state the
name(s) of the
alternatives as well

Name of proxy-holder
 1.....

 2.....

 3.....

Please delete words
in brackets if the
proxy-holder is only to
vote as directed i.e.
he has no discretion

I appoint the above person to be my/the creditor's proxy-holder at the meeting of
creditors to be held on 17 June 2004, or at any adjournment of that meeting. The
proxy-holder is to propose or vote as instructed below [and in respect of any
resolution for which no specific instruction is given, may vote or abstain at his/her
discretion].

Please complete
paragraph 1 if you
wish to nominate or
vote for a specific
person as liquidator

Voting instructions for resolutions

FOR AGAINST

Resolution 1

That the administrators proposals 1 to 5 as set out in
the attached report be accepted.

☐
☐

Resolution 2

That the administrators' fees and disbursements be fixed by the
creditors' committee or, in the absence of a committee, on a
time cost basis, as discussed in proposal 6.

☐
☐

I wish to vote for the appointment of..... of

 representing.....
 as a member of the creditors' committee.....

This form must be
signed

Signature Date

Name in CAPITAL LETTERS

Only to be completed
if the creditor/member
has not signed in
person

**Position with creditor/member or relationship to creditor/member or other
authority for signature:**

.....

HOW TO COMPLETE YOUR PROXY

Important Information

Creditors wishing to vote at the meeting must complete and lodge the proxy with the administrators, unless they are individuals attending the meeting personally or are companies authorising a representative under Section 375 of the Companies Act 1985.

All creditors who wish to vote at the meeting, whether in person, by proxy, or in some other way, must provide details of their claim against the company to PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP by 12 noon on the business day preceding the meeting.

You will find additional notes on the proxy form itself.

Name of Creditor

Insert the name of the person, company or other body owed money.

Address

Insert the creditor's full address (including postcode).

Name of Proxy Holder

If you, or another authorised representative of your company, are attending the meeting then please put your/his/her name in here.

If someone else is attending on your behalf (for example your solicitor), then please state his or her name here. If you wish you may list more than one proxy holder, in case your first choice is unable to attend.

If you are not attending the meeting or sending a representative you may still vote by appointing the chairman as your proxy holder. To do so insert the words "*chairman of the meeting*" in the space for the proxy holder's name. The chairman will be one of the administrators, or an employee of the administrator duly authorised to act as chairman.

Voting Instructions for Resolutions

Choose either "for" or "against" for resolution 1, this will instruct your proxy-holder how to vote on the acceptance or rejection of the administrator's proposals numbered 1-5 in the attached report. You do not need to give any voting instructions if you are happy for your proxy holder to exercise his or her own discretion on the use of your vote.

Choose either "for" or "against" for resolution 2. This is to vote for the approval of the administrators' fees by the creditors committee, if one is elected, or on a time cost basis. **The chairman is not able to vote using his discretion on this proposal.**

There may be other resolutions proposed at the meeting (eg. to modify the proposals or appoint other creditors to the committee). If you are content for your proxy holder to vote on any such resolution as he or she thinks fit, you need take no further action. If you do not wish your proxy holder to vote on any such resolutions you should delete the words in square brackets in the middle of the form. Please note that if you delete these words without completing section 1 or 2 your proxy holder will not be able to vote at all.

Signature

The proxy must be signed by a duly authorised representative of the creditor, usually a director in the case of a company, and his or her relationship to the creditor should be stated.

If not already submitted please ensure you complete a statement of claim and return it with your proxy. A duplicate statement of claim is enclosed here.

Forge Tech Industries Limited - in administration – statement of claim

Creditor's name and address.	
Total amount of your claim, including any VAT at the date of the administration order.	£
Please provide details of any documents that substantiate your claim including where applicable, details of any reservation of title in respect of goods to which the debt relates. If relevant, please attach a statement of account.	
What goods or services did you provide?	
Is all or part of your claim preferential as defined in the Insolvency Act 1986? (See footnote). If so, please provide details where indicated, otherwise leave this section blank.	Category Amount (s) claimed as preferential £
If you have security for your debt, please provide details of the type and value of the security, the date it was given, and provide details of how you have valued your security. If no security held, leave this section blank.	
We have a duty as administrators to consider the conduct of the directors prior to our appointment. Are there any particular matters relating to the purchase of goods and services from yourselves, or any other matters that you feel should be reviewed? If so, please provide brief details on this form, or on a separate sheet if there is insufficient room.	
Signature of creditor or person authorised to act on behalf of the creditor.	Date
Name in block capitals.	
Position with or relation to the creditor (e.g. director, company secretary, solicitor).	

Categories of preferential creditors are defined in section 386 of the Insolvency Act 1986 (amended by the provisions of section 251 of the Enterprise Act 2002) as contributions to occupational pension schemes; remuneration and accrued holiday pay of employees; amounts due in respect of monies advanced to pay remuneration and accrued holiday pay; amounts ordered to be paid under the Reserve Forces (Safeguard of Employment) Act 1985 and levies on coal and steel production.

Administrators' charging and disbursement policy

Charge Out Rates Year 2003/2004

	Per Hour £
Partner	283
Director	258
Senior Manager	211
Manager	160
Executive (Level 2)	129
Executive (Level 1)	88
Analyst	77
Support	52

Category 2 Disbursements

In accordance with the revised statement of insolvency practice number 9, the administrators be authorised to draw disbursements for services provided by their own firm as follows:

Postage	At cost – only charged for circulars to creditors or exceptional packages.
Storage	At cost where provided internally.
Photocopying	At 3p per sheet copied, only charged for circulars to creditors and exceptional amounts of copying.
Staff expenses	These are only charged as they relate to the administration and will generally be for subsistence, mileage and items charged at cost.

Forge Tech Industries Limited - in administration

Administrators' costs to 15 May 2004

Time Costs	Hours					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner/Director	Senior Manager/Manager	Executive	Analyst/Support				
Classification of Work								
Administration & Planning	0	31.3	16.8	4.0		52.1	8,273	159
Sale of Business & Asset Realisation	38.5	57.6	0.3	0.5		96.9	21,338	220
Trading Supervision including Retention of Title	0	0	1.0	0.5		1.5	139	93
Employees	0	0	4.0	9.5		13.5	1,450	107
Creditors	0	0	9.6	11.6		21.2	1,686	80
Statutory & Compliance	6.5	0	39.0	25.2		70.7	7,396	105
Total	45.0	88.9	70.7	51.3		255.9	40,282	157

Total Time Cost	(£)
	40,282
Total Expenses	205
Total Cost	40,487

Notes:

1. Further time has been charged since 16 May 2004

Statement of Insolvency Practice: Administrators' guidance

How is the administrators' remuneration fixed?

The following information about the administrators' fees is from Statement of Insolvency Practice 9 ("SIP 9") issued by the Association of Business Recovery Professionals, Appendix C: Administrators' guidance. *This guidance was written based upon the statutory law relating to Administrations that existed prior to 15 September 2003. However, that part of the new statutory law that deals with Administrators' remuneration is very similar, if not identical, to the old law and so the principles that SIP 9 outlines are considered to still be relevant*

Introduction

When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the administrator's fees. This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees and explains the basis on which fees are fixed.

The nature of administration

Under the statutory law relating to Administrations from 15 September 2003, the purpose of an administration has been amended by Paragraph 3(1) Sch. B1 IA86, which says:

The administrator of a company must perform his functions with the objective of-

- (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.

The creditors' committee

The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. The committee is established at the meeting of creditors which the administrator is required to hold within 3 months of the administration order to consider his proposals. The administrator must call the first meeting of the committee within 3 months of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the administrator decides he needs to hold one. The committee has power to summon the administrator to attend before it and provide such information as it may require.

Fixing the administrator's fees

The basis for fixing the administrator's remuneration is set out in Rule 2.106 of the Insolvency Rules 1986, which states that it shall be fixed either:

- as a percentage of the value of the property which the administrator has to deal with, or
- by reference to the time properly given by the administrator and his staff in attending to matters arising in the administration.

Statement of Insolvency Practice: Administrators' guidance

It is for the creditors' committee (if there is one) to determine on which of these bases the remuneration is to be fixed, and if it is fixed as a percentage fix the percentage to be applied. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case;
- any responsibility of an exceptional kind or degree which falls on the administrator;
- the effectiveness with which the administrator appears to be carrying out, or to have carried out, his duties;
- the value and nature of the property which the administrator has to deal with.

If there is no creditors' committee, or the committee does not make the requisite determination, the administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same matters as the committee would. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application by the administrator.

What information should be provided by the administrator?

When seeking fee approval

When seeking agreement to his fees the administrator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on:

- the nature of the approval being sought;
- the stage during the administration of the case at which it is being sought; and
- the size and complexity of the case.

Where, at any creditors' or committee meeting, the administrator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.

Where the administrator seeks agreement to his fees during the course of the administration, he should always provide an up to date receipts and payments account. Where the proposed fee is based on time costs the administrator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation of what the administrator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the administrator must fulfill certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out above. To enable this assessment to be carried out it may be necessary for the administrator to provide an analysis of the time spent on the case by type of activity and grade of staff.

The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent:

Administration and planning
Investigations
Realisation of assets

Statement of Insolvency Practice: Administrators' guidance

Trading
Creditors
Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff:

Partner
Manager
Other senior professionals
Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the administrator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain:

Any significant aspects of the case, particularly those that affect the amount of time spent.

The reasons for subsequent changes in strategy.

Any comments on any figures in the summary of time being spent accompanying the request the administrator wishes to make.

The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement.

Any existing agreement about fees.

Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees.

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases.

Where the fee is charged on a percentage basis the administrator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by an administrator or his staff.

After fee approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before he has substantially completed his functions, the administrator should notify the creditors of the details of the resolution in his next report or circular to them. In all subsequent reports to creditors the administrator should specify the amount of remuneration he has drawn in accordance with the resolution. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information as may be required in accordance with the principles set out above. Where the fee is charged on a percentage basis the administrator should provide the details set out above regarding work which has been sub-contracted out.

Statement of Insolvency Practice: Administrators' guidance

Expenses and disbursements

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the administrator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the administrator's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

What if a creditor is dissatisfied?

If a creditor believes that the administrator's remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the court for an order that it be reduced. *If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing. Unless the court orders otherwise, the costs must be paid by the applicant and not as an expense of the administration.*

What if the administrator is dissatisfied?

If the administrator considers that the remuneration fixed by the creditors' committee is insufficient he may request that it be increased by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors is insufficient, he may apply to the court for it to be increased. If he decides to apply to the court he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the administrator's notice of his application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

Other matters relating to fees

Where there are joint administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors.

If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

Common questions and answers

Common questions and answers (references to “Rules” are to the *Insolvency Rules 1986*)

Who will be at the meeting?

One of the joint administrators will chair the meeting and answer creditors’ questions. There is no requirement for the directors of the Company to attend.

What will happen at the meeting?

It will be assumed that creditors will already have received and read the administrators’ proposals and statement enclosed with this notice. The meeting will give creditors an opportunity to put questions to the administrator. The meeting will then consider and vote upon any modifications that individual creditors might put forward, following which a vote will be taken upon the whole proposals as modified.

Various other resolutions might be considered, in particular those dealing with the basis of the administrators’ remuneration and the composition of any creditors’ committee.

Am I obliged to attend the creditors’ meeting?

You are not obliged to attend the creditors’ meeting. You will not compromise your claim and entitlement to dividend if you do not attend. The law recognises that creditors are not always able to attend in person and allows you to ask a representative to attend as proxy and vote on your behalf.

How do I ensure that my vote counts at the meeting?

In order to vote, a creditor must have submitted a written notice of his claim and the chairman must have admitted that claim following the guidelines below. This notice needs to be submitted to the administrator before 12.00 on the business day before the meeting (Rule 2.38(1)). You might also need to lodge a proxy.

The chairman can admit a claim for voting purposes even though it was submitted late if he is satisfied this was due to reasons beyond the creditor’s control (Rule 2.38(2)).

Do I need to lodge a proxy form?

If you yourself are the creditor (and not a corporate body such as a limited company), you may vote by simply attending the meeting, provided you have lodged a claim as explained above.

If you do not want to attend the meeting, you may nominate someone else, or the chairman of the meeting, to vote for you. They can vote either on your instructions or at their discretion. Do, however, remember that the chairman will be one of the administrators and you might wish to consider specifying clearly how he should vote. (Rule 8.1).

You must do this by completing the enclosed proxy form or a substantially similar form. The form needs to be signed by the creditor or by someone authorised by him, either generally or with reference to a particular meeting, and the nature of the person’s authority to sign should be stated. If a company is the creditor, a director should normally sign (Rule 8.2). The proxy form must then be submitted at or before the meeting in the same way as a written notice of the claim.

Please also remember that if the debt is owed to a limited company or other corporation and you wish to attend and vote at the meeting, you should complete and return the proxy form even if you are a director of the company. (Alternatively you can produce at the meeting a resolution of the directors authorising you to represent that company.) (Rule 8.7)

Common questions and answers (references to “Rules” are to the Insolvency Rules 1986)

Who decides whether my claim ranks for voting purposes?

The chairman has the power to accept or reject any part of your claim if he believes it to be appropriate (Rule 2.39(1)). If he is in doubt whether your claim should be admitted, he should mark it as objected to and allow you to vote. If however the objection is sustained, then your vote will be declared invalid (Rule 2.39(3)).

If your vote was critical to the outcome of the meeting, this could change the resolutions that were passed and/or result in a further meeting (Rule 2.39(4)).

What happens if I disagree with the chairman’s decision?

You are entitled to appeal to the court within 14 days of the administrator reporting the result of the meeting to the court for an order reversing the chairman’s decision on your claim (Rule 2.39(5)). If the court does reverse the chairman’s decision it can order another meeting or make such other order as it thinks just (Rule 2.39(4)).

Creditors also have the right to appeal to the court if they believe that the administration unfairly prejudices their interests or that there was a material irregularity at the meeting (Section 27, Insolvency Act 1986).

We recommend that you seek legal advice about the merits of taking these steps in any particular circumstances.

How do I calculate my claim for voting purposes?

Votes are calculated according to the amount of creditor’s claim as at the date on which the Company entered administration, less any payments that have been made to him after that date in respect of his claim and any adjustments by way of set-off in accordance with Rule 2.85 as if that Rule were applied on the date that the votes were counted. (Rule 2.38(4))

What majorities are needed to approve resolutions?

At a creditors’ meeting in administration proceedings, a resolution is passed when a majority (in value) of those present and voting, in person or by proxy, have voted in favour of it. (Rule 2.43(1))

Any resolution is invalid if those voting against it include more than half in value of the creditors to whom notice of the meeting was sent and who are not, to the best of the chairman’s belief, persons connected with the Company. (Rule 2.43(2))

What happens if I cannot yet quantify my claim with certainty?

A creditor cannot vote in respect of a debt for an un-liquidated amount or any debt whose value is not ascertained, unless the chairman agrees to put on the debt an estimated minimum value for voting purposes (Rule 2.38(5)).

What happens if my debt is partly secured?

At a meeting of creditors a secured creditor is entitled to vote only in respect of the balance (if any) of his debt after deducting the value of his security as estimated by him. (Rule 2.40(1))

Common questions and answers (references to “Rules” are to the *Insolvency Rules 1986*)

Am I bound by the administrators’ proposals if they are approved at the meeting?

The administrators’ proposals, when approved by the creditors’ meeting, will dictate how the Company’s affairs will be conducted in future and how creditors’ claims will be addressed.

Once approved the proposals are binding on all creditors, including those not present or represented at the meeting. For this reason, it is important that creditors properly consider the proposals and decide whether and how they wish to vote.

What are the functions of the creditors’ committee?

The creditors’ committee shall assist the administrator in discharging his functions, and act in relation to him in such manner as may be agreed from time to time (Rule 2.52(1)).

In particular, it has the duty to agree the basis of the administrator’s remuneration (Rule 2.106(3)).

How is the creditors’ committee formed?

The creditors’ committee is established at the creditors’ meeting. It is not obligatory but the creditors decide whether it is necessary (Section 57(1) of Schedule B1 of the Insolvency Act 1986).

The committee must consist of at least three and not more than five creditors of the company elected at the meeting (Rule 2.50(1)).

Any creditor of the company is eligible to be a member of the committee, so long as his claim has not been rejected for the purpose of his entitlement to vote (Rule 2.50(2)). A body corporate may be a member of the committee, but it can only act as such through a properly appointed representative (Rule 2.50(3)).

No person may act as a member of the committee unless and until he has agreed to do so (Rule 2.51(2)). Unless the relevant proxy or authorisation contains a statement to the contrary, such agreement may be given by the creditors’ proxy-holder or representative under section 375 of the Companies Act 1985 present at the meeting establishing the committee (Rule 2.51(2)).

A person acting as a committee member’s representative must hold a letter of authority entitling him so to act (either generally or specially) and signed by or on behalf of the committee-member (Rule 2.55(2)).

No member may be represented by a body corporate, or by a person who is an undischarged bankrupt, or is subject to a composition or arrangement with his creditors (Rule 2.55(4)).

No person shall act at one and the same time as representative of more than one committee-member, or act both as a member of the committee and as representative of another member (Rule 2.55(5)).

The creditors’ committee does not come into being, and accordingly cannot act, until the administrator has issued a certificate of its due constitution (Rule 2.51(1)).