In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

SATURDAY

A91BI94G
A13 21/03/2020 #239
COMPANIES HOUSE

1 Company details

Company number	0 4 9 8 6 4 2 8
Company name in full	Betterbathrooms (UK) Limited

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

2 Administrator's name

Full forename(s)	Philip Edward
Surname	Pierce

3 Administrator's address

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

4 Administrator's name ❶

Full forename(s)	Gary Edgar
Surname	Blackburn

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

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

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X X

	d	d	m	m	y	y	y	y
Signature date	2	0	0	3	2	0	2	0

AM10

Notice of administrator's progress report

Presenter information

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

Contact name	Mark Hodgett
Company name	FRP Advisory Trading Limited
Address	Minerva
	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	LS1 5PS
Country	
DX	cp.leeds@frpadvisory.com
Telephone	0113 831 3555

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

Further information

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

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

Betterbathrooms (UK) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 01/09/2019 To 29/02/2020 £	From 01/03/2019 To 29/02/2020 £
	SECURED ASSETS		
	Intellectual Property	NIL	50,000.00
		NIL	50,000.00
	ASSET REALISATIONS		
	Fixtures & Fittings	NIL	10,000.00
	Motor Vehicles	NIL	500.00
	Stock	NIL	961,895.56
	Intellectual Property	NIL	50,000.00
	Cash at Bank	NIL	11,604.09
	Licence Fee	189,023.96	386,035.56
	Rates Refunds	11,239.78	93,763.97
	Sundry Refunds	NIL	8,882.09
	Bank Interest Gross	1,468.62	3,011.38
		201,732.36	1,525,692.65
	COST OF REALISATIONS		
	Bordereau	350.00	350.00
	Joint Administrators' fees - pre appt	NIL	39,895.14
	Administrators' Remuneration	289,740.00	289,740.00
	Administrators' Disbursements	4,180.36	4,180.36
	Agents/Valuers Fees (1)	33,112.29	35,612.29
	Agents/Valuers Fees - pre-appt	NIL	36,346.16
	Legal Fees and disbursements	6,429.90	69,958.42
	Legal fees - Pre-Administration	7,717.30	7,717.30
	Haulier's Lien / Ransom Payments	NIL	125,072.00
	Stationery & Postage	NIL	9,539.39
	Storage Costs	1,527.70	4,991.17
	PR/Media costs	3,990.00	3,990.00
	Statutory Advertising	72.18	72.18
	Rents Payable	180,316.69	397,136.39
	IT costs	NIL	38,969.50
	Other Property Expenses	8,707.25	23,193.13
	Insurance of Assets	20,381.12	20,381.12
	Wages & Salaries	NIL	9,359.97
	Bank Charges - Floating	2.80	16.40
		(556,527.59)	(1,116,520.92)
	UNSECURED CREDITORS		
(603,405.13)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(115,433.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(718,838.13)		**(354,795.23)**	**459,171.73**
	REPRESENTED BY		
	Vat Recoverable - Floating		4,571.82
	IB Current Floating		458,493.66
	Vat Payable - Floating		(3,893.75)
			459,171.73

Philip Edward Pierce
Joint Administrator

FRP

Betterbathrooms (UK) Limited (IN ADMINISTRATION) ("THE COMPANY")

The High Court of Justice No. 208 OF 2019

The Administrators' Progress Report for the period 01/09/2019 – 29/02/2020 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

20 March 2020

Contents and abbreviations

FRP

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	Betterbathrooms (UK) Limited (In Administration)
The Administrators	Philip Edward Pierce and Gary Edgar Blackburn of FRP Advisory Trading Limited
The Period	The reporting period 01/09/2019 – 29/02/2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
HD1 / the Purchaser	HD One Solutions Limited (a subsidiary of BID)
BID	Buy It Direct Limited
Roxor	Roxor Group Limited
Barclays / the Bank	Barclays Bank plc
BGF	Business Growth Fund

1. Progress of the Administration

Work undertaken during the period

I attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed.

The schedule of work details the work required to realise the following assets:

- Freehold Property at Warrington

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Extension to the initial period of appointment

The Administration has been extended by the consent of the secured and preferential creditors (granted on 29 January 2020) for a period of 12 months until 28 February 2021. The extension was requested in order to allow the sale of the freehold property at Warrington to complete and to enable a dividend to be paid to preferential creditors.

Anticipated exit strategy

It is currently expected that the administration will be exited by filing the requisite notice at Companies House to move the Company to dissolution.

2. Estimated Outcome for the creditors

The estimated outcome for creditors was set out in the Administrators proposals.

Outcome for the secured creditors

There are three secured creditors in this case and they rank as follows:

- Barclays; then
- BGF; then
- Roxor.

Barclays exposure is based on its liability from the merchant services which it provided to the Company. Barclays current exposure is £1.7m which is in line with the range £1.5m - £2m provided in the Administrators' proposals. It has first charge over the Company's Warrington showroom (currently under offer with completion expected in March 2020) and is holding cash of £731k. We estimate Barclays will suffer a shortfall of between £400k and £500k.

As a result, we expect BGF and Roxor to face a full shortfall in respect of their lending of £3m and £4.5m respectively.

Outcome for the preferential creditors

We had previously estimated that preferential creditors will total £368k, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

We are in the process of agreeing the preferential creditors' claims. It is anticipated that preferential creditors will be paid in full.

Outcome for the unsecured creditors

It is currently estimated that there will not be sufficient funds available to make a distribution to unsecured creditors.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

It is estimated that there will be no net property available for the prescribed part in this case. However, this may change subject to the agreement of preferential creditor claims and the costs of realisation.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

Administrators' remuneration

The Administrators' Proposals were deemed approved on 9 May 2019. Within the Proposals, the Joint Administrators had made a statement in accordance with paragraph 52(1)(b) that the Company has insufficient property to enable a distribution to be made to unsecured creditors other by virtue of the prescribed part.

In this situation, it falls to the secured and preferential creditors to pass a resolution regarding the Administrators' remuneration. We wrote to all secured and preferential creditors on 9 August 2019 and requested that the Administrators' remuneration be calculated on a time cost basis, capped at £325,000. This was approved on 27 August 2019. Details of remuneration charged during the period of the report are set out in the statement of expenses attached. For the Period covered by this report, fees of £289,740 have been drawn.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fees estimate circulated to creditors with the proposals.

It is anticipated based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available.

The Administrators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of the secured and preferential creditors. Approval will be sought under separate cover if required.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided

The increase in expenses is for the following reasons:

- Agents' fees - £33k – this covers the fees of PCA who recovered outstanding non domestic rates on a no win, no fee basis, leasehold property related costs and Sanderson Weatherall's fees for assisting us during the administration;
- Rent payable and other property expenses have increased by £153k and £9k although this is more than set off by the licence fee received in the period; and
- Insurance has increased by £8k.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

Administrators' pre-appointment costs

The Joint Administrators' pre appointment costs as set out in the Administrators' Proposals were approved by the secured and preferential creditors on 27 August 2019. The Joint Administrators drew their pre appointment costs on 29 August 2019.

FRP

BETTERBATHROOMS (UK) LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	
Company number:	04986428
Registered office:	Minerva, 29 East Parade, Leeds, LS1 5PS
Previous registered office:	Horizon Park, Greenfold Way, Leigh, Lancashire, WN7 3XH
Business address:	Horizon Park, Greenfold Way, Leigh, Lancashire, WN7 3XH

ADMINISTRATION DETAILS:

Administrator(s):	Philip Edward Pierce & Gary Edgar Blackburn
Address of Administrator(s):	FRP Advisory Trading Limited Minerva, 29 East Parade, Leeds, Yorkshire, LS1 5PS
Date of appointment of Administrator(s):	01 March 2019
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	208 of 2019
Appointor details:	The directors – David Cullen and Ian Jones
Previous office holders, if any:	n/a
Extensions to the initial period of appointment:	12 months to 28 February 2021
Date of approval of Administrators' proposals:	9 May 2019

Appendix B

CH Form AM10 Formal Notice of the Progress Report

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10
Notice of administrator's progress report

Companies House

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

1 Company details

Company number	0 4 9 8 6 4 2 8
Company name in full	Betterbathrooms (UK) Limited

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

2 Administrator's name

Full forename(s)	Philip Edward
Surname	Pierce

3 Administrator's address

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

4 Administrator's name ❶

Full forename(s)	Gary Edgar
Surname	Blackburn

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10
Notice of administrator's progress report

6 Period of progress report

From date	01 09 2019
To date	29 02 2020

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X
Signature date	20 03 2020

Betterbathrooms (UK) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 01/09/2019 To 29/02/2020 £	From 01/03/2019 To 29/02/2020 £
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	ASSET REALISATIONS		
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		NIL	NIL
	DISTRIBUTIONS		
(115,433.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(718,838.13)		**(354,795.23)**	**459,171.73**
	REPRESENTED BY		
	Vat Recoverable - Floating		4,571.82
	IB Current Floating		458,493.66
	Vat Payable - Floating		(3,893.75)
			459,171.73

Philip Edward Pierce
Joint Administrator

Appendix C

A schedule of work

Betterbathrooms (UK) Limited (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	**Category**			
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**	
	Regulatory Requirements			
	We have continued to consider matters in accordance with Money Laundering Regulations			
	Case Management Requirements			
	We have carried out the following tasks: • administered bank accounts for the Company • compiled a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulated this to creditors together with other such documentation as required to enable the		We will regularly review the conduct of the case and the case strategy and updating as required as required by the Administrators' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. We will continue to liaise with Pinsent Masons in	

Betterbathrooms (UK) Limited (IN ADMINISTRATION)

Schedule of Work

	relevant approving creditors to assess and vote on the fee bases proposed. • arranged for insurance on the assets in the estate and have written to the former advisors to the Company requesting third party information to assist in general enquiries. The following third parties have provided ongoing assistance to us: • Pinsent Masons – Ongoing assistance with dealing leasehold property issues. Pinsents have also prepared a sale contract for the freehold property. • PCA – review of the rates position of the properties with a view to establishing if any refunds are due to the Company. This is on a 'no win, no fee' basis. The final refund has been received in the Period.		connection with property matters throughout the case.	
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**	
	Freehold Property The Company owns a property at 350/350a Wilderspool Causeway, Warrington. The property is connected to 348 Wilderspool Causeway, which the Company leased. We have accepted an unconditional cash offer from the		**Freehold Property** We will liaise with Pinsents in connection with the sale of this property.	

<table>
<tr>
<td></td>
<td>highest bidder. Contracts have been issued and agreed and we are expecting to exchange contracts during March 2020, with completion expected in early May 2020.

Leasehold Property

Sanderson Weatherall have advised us that there is no value in the leasehold sites. Therefore, we have liaised with landlords around the return of their properties. There are 17 leasehold premises and to date, 10 of the leases have been either surrendered or returned to the landlord (four in this Period). One further lease is in the process of being surrendered.

One of the four leases surrendered during the Period was occupied by Buy It Direct under a licence to occupy. This lease has now been surrendered and there will be no further monies received / paid in connection with this property

Rates

PCA continued to review the property portfolio to establish whether there are any rates refunds due and whether there is scope to challenge the current rateable values.

During the Period, we have received a refund of £11k in connection with one final property. We understand the</td>
<td></td>
<td>Leasehold Property

There are seven leasehold properties still to surrender. One of these has been agreed and we are awaiting contact from the landlords in connection with the remaining six units.</td>
<td></td>
</tr>
</table>

Betterbathrooms (UK) Limited (IN ADMINISTRATION)

Schedule of Work

	ratings work is now completed.			
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**	
	Secured creditors We have liaised with secured creditors on the progress of the Administration and they have consented to the extension of the Administration. Barclays hold first ranking fixed charge security over the freehold property at Warrington and the proceeds of the sale of this property will be used to offset the chargeback position in respect of unfulfilled / partially fulfilled orders. Barclays are likely to suffer a shortfall in respect of its lending and will be therefore be the first ranking floating charge holder. **Preferential creditors** The Company employed approximately 350 staff prior *to our appointment and we have assisted the* employees with their claims. We have received the Redundancy Payments Service's (RPS) proof of debt form and are in the process of reconciling their claim.		**Secured creditors** We will continue to report to the secured creditors on the progress of the Administration and will distribute the proceeds from the sale of the freehold property to Barclays once the sale has completed. **Preferential Creditors** We will liaise with the RPS to fully reconcile and finalise their claim so that a dividend can be paid to the preferential creditors. **Unsecured Creditors** We will continue to deal with any correspondence and phone calls received from both trade and consumer creditors. **HMRC** We will lodge all returns and pay all tax due in relation to post administration taxes.	

Betterbathrooms (UK) Limited (IN ADMINISTRATION)

Schedule of Work

	During the Period, the RP15 was lodged and the RPS have repaid the pension arrears in respect of February 2019 to The People's Pension. **Unsecured creditors** We have continued to deal with the large amount of correspondence received from consumer creditors in relation to product supplied by the Company prior to the Administration.			
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**	
	Our report on directors' conduct was submitted in a previous reporting period.		No further work is anticipated.	
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**	
	We are required to provide progress reports which provide creditors with an update on the Administration. We have also carried out the following tasks: • Submitted post appointment VAT returns		We will continue to provide reports as required by statute to various stakeholders at regular intervals and manage any queries arising. Copies of these reports are required to be filed at the Registrar of Companies. We will deal with the statutory requirements in order to bring the case to a close and for the administrators to obtain their release from office; this includes preparing final reports for stakeholders and	

Betterbathrooms (UK) Limited (IN ADMINISTRATION)

Schedule of Work

			filing the relevant documentation with the Court/Registrar of Companies.	
6	**TRADING (where applicable)** **Work undertaken during the reporting period**		**TRADING (where applicable)** **Future work to be undertaken**	
	The Company ceased to trade upon our appointment.		No further work anticipated.	
7	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**	
	We have continued to use Pinsent Masons to act for the Administrators during the Administration. During the Period, Pinsent Masons have advised us on the following issues: • Landlord issues and surrenders of leases; and • Sale of the Warrington freehold Time has been charged to the relevant work areas.		The main area we anticipate further assistance is in connection with the surrender of leases / property back to landlords and the finalisation of the contract for sale of the freehold property. We will instruct Pinsent Masons on other ad hoc matters as and when they arise during the course of the Administration.	

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

FRP

Betterbathrooms (UK) Limited (In Administration)

Time charged for the period 01 September 2019 to 29 February 2020

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	3.95	3.60	1.80	9.95	19.30	4,377.25	226.80
Asset Realisation	10.60	5.90			16.50	7,430.00	450.30
Creditors	2.20	30.75	28.75	6.70	68.40	18,891.25	276.19
Statutory Compliance	3.90	9.00			12.90	5,260.50	407.79
Pre-Appointment		38.30	1.10		39.40	14,352.50	364.28
Total Hours	20.65	87.55	31.65	16.65	156.50	50,311.50	321.48

FRP Charge out rates	From	
Grade	1st May 2016	1st May 2019
Appointment taker / Partner	370-450	370-495
Managers / Directors	280-370	280-370
Other Professional	165-230	165-230
Junior Professional & Support	80-110	80-110

Disbursements for the period
01 September 2019 to 29 February 2020

	Value £
Category 1	
Car/Mileage Recharge	44.73
Parking	7.50
Postage	225.25
Travel	9.80
Storage	486.94
Mobile Telephone	9.06
Consultancy	3,920.00
Grand Total	**4,703.28**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP

Betterbathrooms (UK) Limited (In Administration)

Time charged for the period 01 March 2019 to 29 February 2020

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	73.35	42.40	49.50	25.80	191.05	59,792.75	312.97
Asset Realisation	94.95	105.25	14.50	9.20	223.90	85,756.00	383.01
Creditors	24.25	206.80	213.30	76.60	520.95	131,402.25	252.24
Investigation	1.00	7.00	17.05	4.58	29.63	6,150.00	207.56
Statutory Compliance	15.40	55.75	13.35		84.50	29,397.50	347.90
Pre-Appointment	16.65	186.25	107.05	63.45	373.40	97,857.00	262.07
Total Hours	225.60	603.45	414.75	179.63	1,423.43	410,355.50	288.29

FRP Charge out rates

Grade	From 1st May 2016	1st May 2019
Appointment taker / Partner	370-450	370-495
Managers / Directors	280-370	280-370
Other Professional	165-230	165-230
Junior Professional & Support	80-110	80-110

Disbursements for the period
01 March 2019 to 29 February 2020

	Value £
Category 1	
Advertising	72.18
Car/Mileage Recharge	865.44
Parking	37.84
Postage	1,239.01
Prof. Services	374.55
Sundries/General	411.89
Taxis	237.19
Travel	374.48
Storage	486.94
Bonding	350.00
Mobile Telephone	44.96
Computer Consumables	561.36
Consultancy	3,920.00
Courier	30.44
Category 2	
A	3.20
Grand Total	9,009.48

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix E

Receipts and payments account for the Period and cumulative

Betterbathrooms (UK) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 01/09/2019 To 29/02/2020 £	From 01/03/2019 To 29/02/2020 £
	SECURED ASSETS		
	Intellectual Property	NIL	50,000.00
		NIL	50,000.00
	ASSET REALISATIONS		
	Fixtures & Fittings	NIL	10,000.00
	Motor Vehicles	NIL	500.00
	Stock	NIL	961,895.56
	Intellectual Property	NIL	50,000.00
	Cash at Bank	NIL	11,604.09
	Licence Fee	189,023.96	386,035.56
	Rates Refunds	11,239.78	93,763.97
	Sundry Refunds	NIL	8,882.09
	Bank Interest Gross	1,468.62	3,011.38
		201,732.36	1,525,692.65
	COST OF REALISATIONS		
	Bordereau	350.00	350.00
	Joint Administrators' fees - pre appt	NIL	39,895.14
	Administrators' Remuneration	289,740.00	289,740.00
	Administrators' Disbursements	4,180.36	4,180.36
	Agents/Valuers Fees (1)	33,112.29	35,612.29
	Agents/Valuers Fees - pre-appt	NIL	36,346.16
	Legal Fees and disbursements	6,429.90	69,958.42
	Legal fees - Pre-Administration	7,717.30	7,717.30
	Haulier's Lien / Ransom Payments	NIL	125,072.00
	Stationery & Postage	NIL	9,539.39
	Storage Costs	1,527.70	4,991.17
	PR/Media costs	3,990.00	3,990.00
	Statutory Advertising	72.18	72.18
	Rents Payable	180,316.69	397,136.39
	IT costs	NIL	38,969.50
	Other Property Expenses	8,707.25	23,193.13
	Insurance of Assets	20,381.12	20,381.12
	Wages & Salaries	NIL	9,359.97
	Bank Charges - Floating	2.80	16.40
		(556,527.59)	(1,116,520.92)
	UNSECURED CREDITORS		
(603,405.13)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(115,433.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(718,838.13)		**(354,795.23)**	**459,171.73**
	REPRESENTED BY		
	Vat Recoverable - Floating		4,571.82
	IB Current Floating		458,493.66
	Vat Payable - Floating		(3,893.75)
			459,171.73

Philip Edward Pierce
Joint Administrator

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Appendix F

Statement of expenses incurred in the Period

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Betterbathrooms (UK) Limited (In Administration)
Statement of expenses for the period ended
29 February 2020

Expenses	**Period to 29 February 2020 £**	**Cumulative period to 29 February 2020 £**
Office Holders' remuneration (Time costs)	-	447,179
Office Holders' disbursements	71	4,180
Office Holders' remuneration - pre appointment	0	39,895
Agent's fees - pre appointment	-	36,346
Legal fees - pre appointment	-	7,717
Agents' fees	33,112	35,612
Legal fees	-	100,000
Bank charges	3	16
Bond	-	350
Insurance	8,473	20,381
IT Costs	-	38,970
Other Property Expenses	8,707	23,193
Postage & Printing	-	9,539
Rents Payable	153,229	397,136
Statutory Advertising	-	72
Storage	1,130	4,991
Wages & Salaries	-	9,360
Haulier's lien	-	125,072
PR/Media Costs	-	3,990
Total	**204,726**	**1,304,002**