

**2.17B**

The Insolvency Act 1986

**Statement of administrator's proposals**

Name of Company  Aussie Group Limited	Company number  05534109
In the The High Court of Justice  (full name of court)	Court case number 11187 of 2011

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

I/We (a)  
Jason Daniel Baker  
FRP Advisory LLP  
10 Furnival Street  
London  
EC4A 1YH

Geoffrey Paul Rowley  
FRP Advisory LLP  
10 Furnival Street  
London  
EC4A 1YH

\*Delete as  
applicable

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) 16 February 2012

Signed



Joint / Administrator(s)

Dated

**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 researchers of the

Jason Daniel Baker  
FRP Advisory LLP  
10 Furnival Street  
London  
EC4A 1YH

DX Number

020 3005 4000  
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**

SATURDAY



AIQ

\*A12ZAXL6\*  
18/02/2012  
COMPANIES HOUSE

#26



**FRP Advisory LLP**  
10 Fumival Street  
London  
EC4A 1YH  
Tel +44 (0)20 3005 4000  
Fax +44 (0)20 3005 4400  
www.frpadvisory.com

**TO ALL MEMBERS AND ALL KNOWN  
CREDITORS**

your ref:

our ref: A1200LON/AO051

date. 17 February 2012

please ask for: Matthew Kesek

Dear Sir/Madam

**AUSSIE GROUP LIMITED  
(IN ADMINISTRATION) ("THE COMPANY")**

A27 18/02/2012 #210  
COMPANIES HOUSE

**1. Introduction**

1.1 I write, further to my appointment as Joint Administrator of the Company, to inform creditors of the conduct of the administration to date and to set out the Joint Administrators' proposals under Paragraph 49 of Schedule B1 to the Insolvency Act 1986.

1.2 The following information is attached:

- Appendix A Statutory information about the Company and the Administrators together with details from the Company
- Appendix B Administrators' Trading Account
- Appendix C Administrators' receipts and payments account to date
- Appendix D Administrators' proposals
- Appendix E Schedule of Administrators' charge out rates
- Appendix F Schedule of Administrators' time costs to date
- Appendix G Statement of affairs of the Company including a list of creditors names and addresses
- Claim form

**2. Circumstances Giving Rise to the Appointment of the Administrators**

2.1 Aussie Group Limited was incorporated on 11 August 2005 as Aussie Man + Van Rentals Limited and it changed its name on 20 April 2011 to Aussie Group Limited.

2.2 It operated from leasehold sites at Hurlingham & Whiffen Wharf, Carnwarth Road, Fulham and Cadogan House, London Road, Wheatley. The Company granted a debenture to Clydesdale Bank Plc ("Clydesdale") created on 28 September 2011 and this was registered on 30 September 2011.

2.3 The Directors are Brian Burgess and Shaun Tillery

2.4 It traded as providers of basic removal services to smaller domestic clients in London before expanding into the larger domestic and commercial markets. The Company also diversified into related services including a "handyman" service and a "clean team". The Company operated the "Aussie" brand under license from a separate corporate entity owned and controlled by Brian Burgess

- 2.5 These add on services did not prove successful, incurring losses and this trade was outsourced to 1<sup>st</sup> Online Solutions Limited.
- 2.6 The Company employed fifteen people and these were supported by a substantial number of sub-contractors. However, HM Revenue & Customs ("HMRC") concluded that these sub-contractors should have been classed as employees and raised assessments in November 2011 for tax they considered should have been deducted from payments to them of approximately £500,000. The Directors disputed the basis of the assessments but HMRC indicated that recovery action would be initiated if the debt was not paid.
- 2.7 As a consequence the directors approached accountants for advice and we understand it was proposed that the Company should be placed into administration and that Aussie Storage Limited, a connected company, would purchase the goodwill and assets of the business for £275k. This amount was to be split £50k assets and £225k for goodwill, with £50k payable upon completion and the balance payable over two years.
- 2.8 The intellectual property and brand ("IP") utilised by Aussie Group Limited is owned by Burgess Brands LLP. Aussie Group Limited, Aussie Storage Limited and Burgess Brands LLP have directors in common.
- 2.9 The Company obtained a valuation of the business and assets. We understand this commented that without the IP any marketing would limit subsequent interest purely to the tangible assets rather than the business as a whole.
- 2.10 The Directors approached the charge holder, Clydesdale Bank ("Clydesdale") for sanction to make an appointment of Administrators and effect the sale of the business and assets. Clydesdale had concerns over recent trading patterns and requested further explanation from the Directors.
- 2.11 Clydesdale approached FRP Advisory LLP ("FRP") on 21 December 2011 and a meeting was arranged with the Directors the following day to discuss the various options available to them. FRP had not had any involvement with the Company or its Directors prior to the instruction by Clydesdale.
- 2.12 A second meeting was agreed for the morning of 23 December 2011 with FRP, Clydesdale and the Directors whereupon it became clear that a Notice to appoint an administrator had been filed by the Directors on 20 December 2011. This notice was not been served on Clydesdale but was identified by their lawyers.
- 2.13 Given the circumstances detailed above, Clydesdale did not consent to the appointment and decided to appoint an administrator of their choice. Formal demand was made on the Company and shortly thereafter Jason Baker and Geoff Rowley of FRP were appointed Joint Administrators of the Company on the afternoon of 23 December 2011.

2.14 Statutory information regarding the Company and my appointment is attached at Appendix A.

### **3. The Conduct of the Administration**

3.1 The objective(s) of the administration were:-

- a) To rescue the Company as a going concern, failing which
- b) To achieve 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), failing which
- c) To realise property in order to make a distribution to one or more secured or preferential creditors.

- 3.2 The Joint Administrators confirm that objectives a) and b) cannot be achieved due to the level of the Company's liabilities. As such, it is considered that objective c) only will be achieved.

### **Trading and Disposal Strategy**

- 3.3 The initial strategy was to "hold the business together" and trade it over the Christmas period to fulfil customer orders and preserve the goodwill whilst assessing an orderly disposal of the assets thereafter.
- 3.4 The staff and sub-contractors had not been paid for December so trading was dependent on their cooperation. Additionally, the Joint Administrators were informed that the IP license under which the Company operated had been terminated with effect from 16 December 2011.
- 3.5 A number of third parties did express interest in the business, however, without the IP this interest quickly fell away. One of these parties also contacted the Directors to negotiate an agreement to use the IP but we understand that this was not successful.
- 3.6 Nonetheless, a sale as a going concern would provide customers with uninterrupted services and avoid the significant issues and costs should a shut-down be necessary, in addition, to significant contractual claims that would similarly arise.
- 3.7 At the outset of the administration trading, the Joint Administrators and their staff liaised with suppliers and contractors to try and ensure an uninterrupted trading period
- 3.8 Attached at Appendix B is the Administrators' Estimated Trading Account showing that a potential loss of £35,525 during this period. The extent of the final position is dependent on the recovery of the trading debtor collections made and these are still being pursued. The total administration period debtor collections to date are c£31k and this figure would result in a potential total loss incurred of some £55,347 if there were no further realisations
- 3.9 The majority of the loss can be attributed to the site security costs which, whilst essential during the administration trading period, were higher than would usually be expected for that period due to the increased hourly charge out rates over the Christmas bank holidays. The sub-contractor payment rates were also increased for the trading period to avoid "walk-outs" to enable the business to continue to provide an un-interrupted service to customers.
- 3.10 A sale of the business and unencumbered assets of the business was negotiated with the Director through a new company, Aussie 2012 Limited, with a draft contract being issued on 5 January 2012.
- 3.11 The sale consideration was £70k, split £41k for the assets and £29k for the goodwill, payable upon completion. The sale allowed for the staff to transfer under TUPE to the purchaser who would settle all salary arrears including the pre administration period. Furthermore, the sale contract contained provisions to enable funds held in another account to which ownership is disputed to be held in escrow whilst their source and application is satisfactorily proved prior to any allocation. The debtor ledger was also excluded. The purchaser obtained a license to occupy both leasehold premises and agreed to make funds available to cover any passing rent during the periods of occupation.
- 3.12 The sale completed on 11 January 2012.
- 3.13 The premises in Fulham were vacated at the end of January and it is agreed that the site in Wheatley will be vacated prior to March quarter date.

### Business and Asset Valuations

- 3.13 Winterhill, an independent firm of valuation agents, were instructed to provide their professional opinion on the Company's physical chattel assets.
- 3.14 A summary extract from the valuations is detailed below:

Valuation	Going Concern £	Forced Sale £
Plant & equipment and vehicles	39,500	25,500
Assets subject to finance	123,500	100,200
Less: outstanding finance	<u>(216,408)</u>	<u>(216,408)</u>
Surplus / (Deficit) for estate	<u>(92,908)</u>	<u>(116,208)</u>
Total	39,500	25,500

- 3.15 Our agents have advised that there is no equity available to the estate from the assets on finance on either basis; a sale of the business on a going concern basis will provide the finance companies with the opportunity to novate their liabilities which would have otherwise increased unsecured claims on a forced sale basis.

### Offer for the Business and Certain Assets

- 3.16 Other than the offer received from the Directors as detailed above, no other offers were put forward.

### Consultation with Major Creditors

- 3.17 Clydesdale agreed to the sale to Aussie 2012 Limited
- 3.18 The Joint Administrators also consulted with a member of the recoveries department within HMRC to inform them of the sale. HMRC confirmed that given the circumstances surrounding the case and urgency to complete a deal in short order, they understood the rationale behind it

### Sale of Business and Certain Assets

- 3.19 The sale of the business and certain assets of the Company as a going concern completed on 11 January 2012 to Aussie 2012 Limited. The total consideration of £70,000 was paid upon completion.
- 3.20 A breakdown of the consideration paid is detailed as follows:

Asset	Consideration (£)
Goodwill	29,000
Plant & machinery & vehicles	40,499
Stock	499
Books & Records	1
The Contracts	1
<b>Total</b>	<b>70,000</b>

- 3.21 The book debt / contracts ledger was specifically excluded from the sale. All staff employed by the Company were transferred to the purchaser under TUPE.

- 3.22 There were no options, buy-back arrangements or similar conditions attached to the contract of sale.

#### **Debtor Ledgers**

- 3.23 The pre-appointment debtor ledger totalled some £115k. Unfortunately, the majority of this ledger is extremely old and for relatively small sums. This has made the collections problematic as the age of the amounts due would make it likely to require litigation which could prove to be costly compared to the relatively small sums involved and therefore un-commercial in some of the cases. I also understand that there are some disputed amounts on the ledger. It is unlikely there will be significant realisations in this regard.
- 3.24 There is also a dispute resulting from sales made after the termination of the Aussie Group IP license on 16 December 2011 but remitted to Aussie Storage Limited. These funds of c£135k have been paid into an escrow account upon the appointment of the Joint Administrators pending agreement of the reconciliation. Negotiations are ongoing in this regard.
- 3.25 A copy of the Joint Administrators' receipts and payment account to date is attached as Appendix C.

#### **4. Administrators' Proposals**

- 4.1 The Administrators' proposals in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 to achieve the remaining purpose of the administration, to realise property in order to make a distribution to one or more secured or preferential creditors, are attached as Appendix D.

#### **5. Creditors' Meeting**

- 5.1 Based on information currently available, the Joint Administrators think that the Company has insufficient property to enable a distribution to be made to unsecured creditors, except from the prescribed part. They are therefore not required to call a creditors' meeting pursuant to Paragraph 51 of Schedule B1 of the Insolvency Act 1986. The Administrators must however summon a meeting if requested to do so by creditors whose debts amount to at least 10% of the total debts of the Company. The request must be in the prescribed form (form 2.21B) and be made within 8 business days of the date of this report, in accordance with Rule 2.37(1) of The Insolvency Rules 1986 (as amended).
- 5.2 In accordance with Rule 2.33(5) of The Insolvency Rules 1986 (as amended), where the Administrators have not called a creditors' meeting, the proposals set out below will be deemed to have been approved by the creditors unless at least 10% by value of the creditors requisition a meeting of creditors within 8 business days of the date of this report.

#### **6. Administrators' Remuneration**

- 6.1 The Administrators' remuneration after the date of appointment will be drawn from the Company assets and it is proposed that it will be charged on a time cost basis. The Administrators' remuneration is based on computerised records of all time spent on the administration of the estate. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum chargeable units of 6 minutes. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are included at Appendix E.

- 6.2 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 Advisory at the HMRC approved mileage rate. It is proposed mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.
- 6.3 Creditors have a right to request further information from the Administrator under Rule 2.48A of the Insolvency Rules 1986 and further have a right to challenge the Administrators' remuneration and other expenses under Rule 2.109 of the Insolvency Rules 1986 following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link <http://cp.frpadvisory.com> and select the one for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request
- 6.4 Details of the time charged to this case to date, analysed between the different types of work undertaken, are enclosed at Appendix F. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration in this case.
- 6.5 The Administrators' fees for dealing with the assets subject to the fixed charge will be agreed with the Clydesdale Bank and will be drawn on a time cost basis

## **8. The Directors' Statement of Affairs**

- 8.1 Shortly after the appointment, the directors of the Company were asked to submit a statement of affairs under paragraph 47 of Schedule B of the Insolvency Act 1986. No statement of affairs has yet been received, but an estimated statement of affairs as at the latest practical date, prepared from information available to the Administrators and including a list of creditors' names and addresses is enclosed as Appendix G to this report. The Joint Administrators have not been provided with individual claims information and this is reflected in the Nil balances shown in the attachment to the estimated statement of affairs.

## **9. Prescribed Part**

- 9.1 The Administrators have considered the possibility of a prescribed part for unsecured creditors under S176A of the Insolvency Act 1986 and on current estimates it is unlikely there will be funds available under the Prescribed Part.

## **10. Outcome for Secured Creditor**

- 10.1 Clydesdale were owed c£225k (plus accruing interest and charges) at the date of administration. As detailed above, they have received £29k from the sale of the fixed charge assets
- 10.2 There are unlikely to be any further fixed charge realisations in this case and Clydesdale are likely to suffer a significant shortfall
- 10.3 The Bank holds an unlimited personal guarantee from the director, Brian Burgess.

## **11. Outcome for Preferential Creditors**

- 11.1 All employee liabilities were paid by Aussie 2012 Limited after the sale of the business and assets under the TUPE regulations. There are therefore no preferential claims in this case.

## **12. Outcome for Unsecured Creditors**

- 12.1 The information available at present indicates that a dividend will not be available to unsecured creditors.

### **13. Directors' Conduct**

- 13.1 Finally, as part of the Joint Administrators' statutory duties, we have to report on the conduct of the directors under the Company Directors Disqualification Act 1986. Should you have any information concerning matters to which reference should be made in that report, then I should be grateful if you would write to me formally setting out any facts which you believe should be considered for inclusion.

Yours faithfully  
For and on behalf of  
Aussie Group Limited

A handwritten signature in black ink, appearing to read 'Jason Baker', with a stylized flourish at the end.

**Jason Baker**  
**Joint Administrator**

Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales

**The Joint Administrators act as agents of the Company and without personal liability.**

**The affairs, business and property of the Company are being managed by Jason Daniel Baker and Geoffrey Paul Rowley who were appointed Joint Administrators on 23 December 2011.**



## Appendix A

### Aussie Group Limited

#### Statutory Information

##### ADMINISTRATION DETAILS:

Date of notice of appointment of Administrators  
By Floating Charge Holder presented to Court.

23 December 2011

Names of Joint Administrators:

Jason Daniel Baker and Geoffrey  
Paul Rowley

Address of Joint Administrators:

FRP Advisory  
10 Fumival Street  
London  
EC4A 1YH

The appointment of the Joint Administrators included a declaration that they are acting jointly or severally as Administrators of the Company

Date of appointment of Administrators.

23 December 2011

Court in which administration  
proceedings were brought:

The High Court of Justice

Court reference number:

11187

Application for administration order made by:

Qualifying Floating Charge Holder

The EC Regulation on Insolvency Proceedings will apply in this matter and accordingly the Administration will constitute main proceedings

**Statutory Information**

**COMPANY DETAILS:**

Other trading names: none

Date of incorporation: 11 August 2005

Company number 05534109

Registered office: 10 Furnival Street  
London  
EC4A 1YH

Previous registered office: Mount manor House, 16 The Mount,  
Guildford, Surrey, GU2 4HN

Business address

Directors: Brian Burgess  
Shaun Tillery

Company secretary: Dustin Burgess

<b>Name</b>	<b>Shares</b>	<b>Type</b>	<b>Percentage shareholding</b>
Brian Burgess	1	Ordinary	100%

<b>Period Ended</b>	<b>Turnover</b>	<b>Gross Profit</b>	<b>Net Profit/ (Loss)</b>	<b>Dividend paid</b>	<b>P &amp; L a/c c/fwd</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
30/06/2010					333
30/06/2009					238

NB: As the Company only filed abbreviated accounts, I am unable to provide all the information with regards to the pre-appointment trading information

**Appendix B**

**Administrators' Estimated Trading Period Account  
From 23 december 2011 to 10 January 2012**

Notes		<b>Total £</b>
	<b>Cash Inflow</b>	
1	Invoicing	50,822
	<b>Total Cash Inflow</b>	<b>50,822</b>
	<b>Cash Outflow</b>	
	Security (TBC)	50,000
	Electricity	1,000
2	Fuel	6,906
	Insurance	4,000
3	Sub Contractor Costs	24,441
	<b>Total Cash Outflow</b>	<b>86,347</b>
	<b>Net Cash In/Out</b>	<b>-35,525</b>

**Notes**

<b>1</b>	Total jobs invoiced between 23 December 2011 and 10 January 2012
<b>2</b>	Petrol and diesel cost for the trading period
<b>3</b>	There were no employee salary costs during the trading period as these were paid by the purchaser shortly after the completion of the sale.

**Aussie Group Limited  
(In Administration)**

**Receipts and Payments Account  
To 16 February 2012**

	Fixed Charge £	Floating Charge £	Total £
<b>Receipts</b>			
Sales		28,161 03	28,161 03
Goodwill	29,000.00		29,000 00
Plant & Equipment		40,499.00	40,499 00
Contracts		1.00	1.00
Commercial Books & Records		1.00	1 00
Stock		499.00	499 00
VAT Payable		3,562.45	3,562.45
Rent		20,000.00	20,000 00
	<u>29,000.00</u>	<u>92,723.48</u>	<u>121,723.48</u>
<b>Payments</b>			
Sub Contractors		24,441.43	24,441.43
Security Fees		25,000.00	25,000 00
Vehicle Running Costs		5,450.94	5,450 94
Clydesdale Bank	29,000.00		29,000 00
Statutory Advertising		76.50	76 50
Rents Payable		20,000.00	20,000 00
VAT Receivable			6,105.49
	<u>29,000.00</u>	<u>74,968.87</u>	<u>110,074.36</u>
<b>Balance</b>	<u>0.00</u>	<u>17,754.61</u>	<u>11,649.12</u>
	<u><u>29,000.00</u></u>	<u><u>92,723.48</u></u>	<u><u>121,723.48</u></u>

**THE INSOLVENCY ACT 1986**

**STATEMENT OF THE PROPOSALS OF THE JOINT ADMINISTRATORS  
OF AUSSIE GROUP LIMITED (IN ADMINISTRATION)**

**PURSUANT TO PARAGRAPH 49(1) OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986 (The Act)  
AND RULE 2.33 OF THE INSOLVENCY RULES 1986 (The Rules)**

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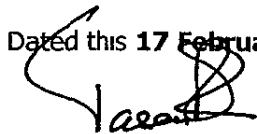
- 1 The Joint Administrators think that objectives (a) and (b) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, will not be achieved due to Aussie's liabilities. As such, it is envisaged that objective (c) will be achieved, to realise property in order to make a distribution to one or more secured or preferential creditors.
2. The Joint Administrators make the following proposals for achieving the objective set out above:
  - a) They continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they
    - i. Dispose of the Company's ownership of such assets at such time(s) on such terms as they consider expedient
    - ii. Investigate and, if appropriate, pursue any claims that the Company may have against any person, firms or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company.
    - iii. In addition, they do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals.
  - b) The administration shall continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the administration have been discharged or until such a time as deemed appropriate by the Administrators. At this stage the Company shall be dissolved or placed into liquidation as outlined below.
  - c) If they think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the administration into liquidation is not appropriate they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 and three months after the filing of the notice the Company will be deemed to be dissolved
  - d) If they are of the view that it is appropriate for the Company to move from administration into liquidation, whether compulsory or voluntary, the Joint Administrators be authorised to take steps to place the Company into whichever liquidation process they, at their discretion, deem appropriate. Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator; the proposed Liquidators are to be Jason Daniel Baker and Geoffrey Paul Rowley. Any act to be done by the Joint Liquidators may be

done by all or any one of them. Pursuant to Para 83(7)(a) and Rule 2.117A(2)(b) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

As the Joint Administrators consider that the Company has insufficient property to enable a distribution to be made to the unsecured creditors, the following sections of the Administrators' proposals, (e, f and g) will require the consent of each secured creditor and the majority of voting preferential creditors (as appropriate):

- e) The Joint Administrators' fees plus VAT should be approved on a time cost basis charged at the charge out rates prevailing at the time the work is undertaken; to be drawn when the Joint Administrators' see fit. A schedule of current charge out rates are set out in in Appendix D.
- f) The Joint Administrators' discharge from liability shall take effect in accordance with Paragraph 98 of Schedule B1 to the Act 30 days following either the Company entering into liquidation or filing the notice of moving from administration to dissolution.
- g) Mileage can be recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Dated this **17 February 2012**



**Jason Daniel Baker**  
**Joint Administrator**

Insolvency Practitioner Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales

**The Joint Administrators act as agents of the Company and without personal liability.**

**The affairs, business and property of the Company are being managed by Jason Daniel Baker and Geoffrey Paul Rowley who were appointed Joint Administrators on Joint Administrator.**

FRP Advisory LLP

Charge out rates with effect from

1 April 2010

GRADE	£/h
Partner/Director	395-495
Manager	295-350
Other senior professionals	160-250
Assistants & Support Staff	140-250



## Aussie Group Limited (In Administration)

Time charged for the period 23 December 2011 to 03 February 2012

	Partner	Manager	Other Professional	Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning		4 05	22 67	8 15	34 87	7,906 50	226 74
Travel			5 50		5 50	1,270 00	230 91
Case Accounting - General				8 15	8 15	1,234 50	151 47
General Administration		4 05	15 67		19 72	5,027 00	254 92
Insurance			1 50		1 50	375 00	250 00
Asset Realisation	1 90	24 75	45 60		72 25	19,155 25	265 12
Asset Realisation		17 60	27 90		45 50	11,768 00	258 64
Freehold/Leasehold Property		6 25	0 50		6 75	2,125 00	314 81
Debt Collection	1 90	0 90	14 45		17 25	4,672 25	270 86
Sale of Business			2 75		2 75	590 00	214 55
Creditors		22 05	43 87		65 92	16,675 75	252 97
Unsecured Creditors		18 40	33 59		51 99	13,236 25	254 59
Secured Creditors		1 90	0 33		2 23	665 75	298 54
Employees		0 70	9 18		9 88	2,303 00	233 10
ROT		1 05	0 67		1 72	453 25	263 52
Landlord			0 10		0 10	17 50	175 00
Investigation	1 60	1 40	1 20		4 20	1,428 00	340 00
Investigatory work - Other	1 60	1 40	1 20		4 20	1,428 00	340 00
Statutory Compliance		6 30	20 67		26 97	5,633 25	208 87
Statutory Compliance - General			20 67		20 67	3,617 25	175 00
Statutory Reporting/ Meetings		6 30			6 30	2,016 00	320 00
Trading		13 95	122 34		136 29	28,828 50	211 52
Trading forecasting/ Monitoring		10 65	67 40		78 05	18,045 50	231 20
Trade-sales/ Purchase		3 30	54 94		58 24	10,783 00	185 15
<b>Total Hours</b>	<b>3 50</b>	<b>72 50</b>	<b>256 35</b>	<b>8 15</b>	<b>340 50</b>	<b>79,627 25</b>	<b>233 85</b>

## FRP Charge out rates

Grade	
Partner	300-500
Manager	150-350
Other Professional	85-250
Support	60-250

## Disbursements for the period 23 December 2011 to 03 February 2012

	Value £
Car/Mileage Recharge	35 25
Company Search	8 00
Parking	2 20
Postage	91 85
Sundries/General	4 60
Travel	46 10
<b>Grand Total</b>	<b>188 00</b>

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



## Estimated Statement Of Affairs as at 23 December 2011

	Notes	Net Book Value £	Estimated to Realise £
<b>Assets</b>	182		
<b>Assets Subject to Fixed Charge</b>			
Goodwill		225,000	29,000
Less Fixed Chargeholder Clydesdale Bank		(225,000)	(225,000)
		0	(196,000)
<b>Assets Subject to Finance</b>			
Singers Corporate Asset Finance		86,500	70,400
Less Outstanding Balance		(112,558)	(112,558)
ING Lease (UK) Limited		25,000	21,000
Less Outstanding Balance		(40,730)	(40,730)
Bardays Asset Finance		12,000	8,800
Less Outstanding Balance		(63,120)	(63,120)
		(92,908)	(116,208)
<b>Assets Subject to Floating Charge</b>			
Plant & Machinery and Motor Vehicles		50,000	40,499
Stock		2,000	499
Contracts / Commercial Books and Records		0	2
		52,000	41,000
<b>Total assets Available to Preferential Creditors</b>			<b>41,000</b>
<b>Liabilities</b>			
<b>Preferential Creditors:-</b>			
Employees' claims re Wages & Holiday Pay	3	0	0
<b>Estimated Surplus/ (Deficit) as regards Preferential Creditors</b>			<b>41,000</b>
Estimated Prescribed Part of Net Property Available (to carry forward)		(11,200)	
<b>Estimated total assets available for Floating Charge Creditors</b>			<b>29,800</b>
Less sums owed under Floating Charge		(196,000)	
<b>Estimated Surplus/ (Deficit) after Floating Charges (to carry forward)</b>			<b>(166,200)</b>
Estimated Prescribed Part of Net Property Available (bought down)		11,200	
<b>Total Assets available to unsecured creditors</b>			<b>11,200</b>
<b>Unsecured Creditors</b>			
Trade & Expense Creditors	4	(374,590)	
Shortfall to Finance Companies		(116,208)	
Sub-Contractors	4	(112,320)	
HMRC	5	(367,835)	(970,953)
<b>Estimated Surplus/(Deficit) as regards Creditors</b>			<b>(1,125,953)</b>
Issued and called up capital			(1)
<b>Estimated Total Surplus (Deficit) as regards Members</b>			<b>(1,125,954)</b>

## Notes -

- 1) - The above statement of affairs does not include any costs of the administration
- 2) - The above figures are estimates based on the information available to the Joint Administrators and are by no means definitive
- 3) - Employees transferred to the Purchaser under TUPE
- 4) - The total claims are based on the information provided by the Company. Individual claims information has not been provided to date
- 5) - Based on the initial claim received