

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company
Flexi-Hire Limited

Company number
05681165

In the High Court, Leeds District Registry (full name of court)

Court case number 1807 of 2010

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

I/We (a)
Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

Andrew Philip Wood
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

*Delete as
applicable

attach a copy of ~~*my~~/our proposals in respect of the administration of the above company

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

(b) 15 October 2010

Signed


Joint / Administrator(s)

Dated

15 October 2010

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

Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

0114 2755033

DX Number 10616
DX Exchange Sheffield

SATURDAY



AIQ

A02XTOA0

16/10/2010

13

COMPANIES HOUSE

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

Rule 2.35

Notice of a meeting of Creditors

Name of Company

Flexi-Hire Limited

Company number

05681165

In the
High Court, Leeds District Registry

(full name of court)

Court case number
1807 of 2010(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)
Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

Andrew Philip Wood
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

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

that a meeting of creditors of (b)

Flexi-Hire Limited
93 Queen Street 93 Queen Street
Sheffield Sheffield
S1 1WF S1 1WF

(c) Insert details of place
of meeting

is to be held at (c) 93 Queen Street

(d) Insert date and time
of meeting

on (d) 9 November, 2010 at 11 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')
~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~
~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~
~~*(4) a further creditors' meeting under paragraph 56 of the Schedule~~
~~*(5) a creditors' meeting under paragraph 62 of 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(s)

Dated

15 October 2010

15 October 2010

*Delete as applicable

A copy of the *proposals/ revised proposals is attached

IN THE HIGH COURT OF JUSTICE

NO 1807/2010.

CHANCERY DIVISION

LEEDS DISTRICT REGISTRY

IN THE MATTER OF FLEXI-HIRE LIMITED

AND

**IN THE MATTER OF THE INSOLVENCY ACT 1986 AS AMENDED BY THE
ENTERPRISE ACT 2002**

**STATEMENT OF JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1
TO THE INSOLVENCY ACT 1986 AS APPLIED BY
SECTION 248 OF THE ENTERPRISE ACT 2002**

1. INTRODUCTION

- 1 1 This Statement is made pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 as applied by Section 248 of the Enterprise Act 2002
- 1 2 Paragraph 49(2) of Schedule B1 to the Insolvency Act 1986 requires this Statement to deal with the matters set out in Rule 2 33(2) of the Insolvency (Amendment) Rules 2003 ("the Rules")
- 1 3 The information provided in sections 2 to 7 of this Statement is made in accordance with Rule 2 33(2) of the Rules

2. STATUTORY INFORMATION

Company name	Flexi-Hire Limited
Registered address	93 Queen Street Sheffield S1 1WF (formerly Unit 1 Ashley Industrial Estate, Exmoor Avenue, Scunthorpe DN15 8NJ)
Other trading names of the Company	None
Company number	05681165
Date of incorporation	20/01/2006

Objects	Hire of motor vehicles
Authorised capital	1,000 ordinary shares of £1 each 251,000 ordinary A shares of £1 each
Issued capital	1,000 ordinary shares of £1 each 160,000 ordinary A shares of £1 each
Shareholders	Rebecca Chamley - 200 ordinary shares of £1 each Paul Chamley - 300 ordinary shares of £1 each Stephen Edmundson - 487 ordinary shares of £1 each Jane Redman - 13 ordinary shares of £1 each Shamus Banim - 160,000 ordinary A shares of £ each
Debenture holder	The National Westminster Bank Plc hold a debenture dated 23 March 2009
Director	Paul Chamley
Company Secretary	Rebecca Chamley

3. COURT HAVING CONTROL OF ADMINISTRATION PROCEEDINGS AND JOINT ADMINISTRATORS' APPOINTMENT

- 3 1 The High Court of Justice, Chancery Division, Leeds District Registry is the Court seized of the Administration proceedings The Court reference number is 1807/2010
- 3 2 On 3 September 2010 the Company's director filed a Notice of Appointment of Administrators pursuant to Paragraphs 22 and 29 of Schedule B1 to the Insolvency Act 1986 Christopher Michael White and Andrew Philip Wood of The P&A Partnership, 93 Queen Street, Sheffield S1 1WF were appointed Joint Administrators of the Company
- 3 3 Christopher Michael White and Andrew Philip Wood are Insolvency Practitioners licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London EC3A 5DQ
- 3 4 In accordance with Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 both of the Joint Administrators may exercise any or all of the functions of the Joint Administrators jointly or alone

3 5 It is considered that the EC Regulation on insolvency proceedings will apply and that these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation

3 6 The Joint Administrators of the Company must perform their functions with the purpose of achieving one of the following objectives -

- firstly, rescuing the Company as a going concern,
- secondly, 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
- thirdly, realising property in order to make a distribution to one or more secured or preferential creditors

3 7 Due to the extent of the Company's insolvency the first objective of rescuing the Company as a going concern cannot be achieved

3 8 Notwithstanding the above, the second objective, of 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), may be achieved however, this is dependent upon the level of debtor realisations achievable

3 9 The third objective of making a distribution to one or more secured or preferential creditors is likely to be achieved as it is anticipated that there will be a distribution to both the National Westminster Bank Plc and to the preferential creditors

4. CIRCUMSTANCES SURROUNDING THE APPOINTMENT OF THE JOINT ADMINISTRATORS

4 1 The information provided in the following paragraphs is based upon the Company records and explanations given by the Directors, the accuracy of which the Administrators are unable to vouch for. The Joint Administrators cannot therefore be held personally liable for errors or misstatement of fact contained therein

4 2 The Company commenced trading in 2006 and since incorporation, traded from premises in the Ashley Industrial Estate in Scunthorpe

4 3 Having traded profitably from 2006 the Company originally employed seven members of staff

4 4 Unfortunately, approximately eighteen months ago the Company suffered a bad debt in the sum of approximately £100,000 from a major customer (the "Customer")

4 5 We were advised that one of the Company's shareholders was connected to the Customer and therefore despite an accruing debt, the Company continued to supply vehicles in good faith

4 6 Whilst the Company experienced several other bad debts the quantum of the above debt considerably affected the Company's cashflow

4 7 Although the Company managed to replace a proportion of the lost turnover it was necessary for the Company to sell vehicles to aid the Company's short-term cashflow

4 8 As a result, the Company's fleet decreased therefore limiting the amount of revenue which could be replaced

4 9 In addition, as a result of the sale of vehicles the Company incurred considerable VAT liabilities. Whilst the Company entered into a repayment agreement with HMRC in this respect, the Company was unable to adhere to these payments

4 10 The majority of the Company's remaining assets were subject to third party ownership. Due to the Company's financial difficulties it fell behind with a number of rentals and began to experience pressure from one main finance provider

4 11 As a result, the Company sought independent financial advice from The P&A Partnership regarding its current position

5. STATEMENT OF AFFAIRS

5 1 The directors have not provided the Joint Administrators with a Statement of Affairs. However, they have provided financial information that has enabled an estimated Statement of Affairs to be prepared by the Joint Administrators. This is appended hereto at Appendix A

5 2 The Enterprise Act 2002 brought into force provisions for a fund, called the Prescribed Part, to be set aside for distribution to the unsecured creditors funds from the net realisations of assets subject to a floating charge contained in a debenture. The floating charge was created on 23 March 2009 and, as this charge was created after the implementation of The Enterprise Act 2002, the above provisions will apply. The Prescribed Part of £30,387 has been estimated based on a Net Property estimate of £136,937. The Net Property estimate and consequently the Prescribed Part estimate is subject to fluctuation given the potential variances as a result of actual realisations and costs of realisation compared to the current estimates. The Joint Administrators give no guarantee whatsoever concerning the eventual quantum of the Prescribed Part

5 3 The Joint Administrators do not intend to apply to the court under section 176A(5) of the Insolvency Act 1986

6. EVENTS SUBSEQUENT TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

6 1 Prior to the appointment of the Joint Administrators, a review of the Company's business was conducted

6 2 Charterfields Limited ("Charterfields") were instructed to value the business and its assets and advise on possible realisations strategies

6 3 As detailed in the Joint Administrators' Statement of Insolvency Practice 16 (SIP16) disclosure (forwarded to all known creditors on 13 September 2010), it was not deemed beneficial to market the business for sale on a going concern basis

6 4 The director of the Company, Mr Paul Chamley, had however expressed an interest in purchasing the business and certain assets in the sum of £15,000

6 5 Having reviewed this offer Charterfields advised that acceptance of the offer would maximise realisations and therefore maximise the return to the general body of creditors

6 6 As a result of the above, a sale of the business and certain assets to Rapid Logistics (UK) Limited ("Rapid") was concluded upon our appointment on 3 September 2010 Paul Chamley is a common director A breakdown of the sale proceeds is shown below -

Class of Asset	Sum Realised (£)
Goodwill	10,000
Plant & Machinery	1,000
Equipment	1,000
Stock	3,000
	<u>15,000</u>

6 7 The above amount is payable on deferred terms with £1,000 being payable on completion, followed by four monthly instalments of £3,000 commencing on 6 October 2010 and a final instalment of £2,000 which is payable on 3 February 2011

6 8 Charterfields have confirmed receipt of the initial £1,000 payment and are in the process of transferring these funds The payment due on 6 October 2010 has not yet been received however, we are currently in correspondence with Rapid in this respect

6 9 Due to the sale being on deferred terms the Joint Administrators obtained security in the form of personal guarantees from both Rapid and Mr Chamley personally In addition, the Joint Administrators retain title to the assets detailed in paragraph 6 6 until payment has been received in full

6 10 Pursuant to SIP16 full details of this transaction were disclosed with the initial notice of our appointment which was circularised to creditors on 13 September 2010

6 11 In addition to the above the Company owned approximately twenty wholly owned motor vehicles and also had approximately ninety five vehicles which were subject to third party finance

6 12 Charterfields have contacted the relevant finance providers in relation to the financed vehicles and have requested settlement figures in this respect Should there be any equity in these agreements the Joint Administrators will take steps to settle the finance and sell the vehicles Please however note that to date the majority of the agreements do not hold any equity and therefore the finance providers have been requested to collect such vehicles

6 13 The Company's wholly owned vehicles will be sold by auction or public tender An update on realisations in this respect will be provided in our next report to creditors

6 14 Shortly prior to our appointment the employees of the Company were made redundant As such, preferential creditor claims of £3,963 are anticipated to be received in this respect

6 15 The Company traded from leased premises at Unit 1 Ashley Industrial Estate, Exmoor Avenue, Scunthorpe DN15 8NJ Upon our appointment the landlord of the premises had changed the locks due to non-payment of rent Whilst we understand that the Company occupied the premises under an informal tenancy agreement the landlord agreed to allow the

Joint Administrators access to the premises to remove their assets As such, no liabilities are anticipated to be received in this respect

- 6 16 Shown below is a summary of the Joint Administrators' Receipts and Payments covering the period between 3 September 2010 to 12 October 2010

	Joint Administrators Estimated Statement of Affairs (£)	Actual (£)
RECEIPTS		
Goodwill	10,000	
Plant & Machinery	1,000	
Furniture & Equipment	1 000	
Motor Vehicles	55,900	
Stock	3,000	
Book Debts	80,000	2,554
		<hr/> 2,554
PAYMENTS		
Statutory Advertising		70
Incidental Outlay		
Category 2 Disbursements		
-Postage/Stationery		71
-Motor & Expenses		134
VAT		48
		<hr/> 323
Balance in Hand		<hr/> 2,231

- 6 17 Attached at Appendix B is a SIP 9 time analysis showing time costs to date totalling £22,625 A guide to the fees, expenses and disbursements charged by the P&A Partnership is attached to this document A Creditors' Guide to Fees is available and provides explanations of creditors' rights This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033

7. JOINT ADMINISTRATORS' PROPOSALS TO ACHIEVE THE PURPOSE OF THE ADMINISTRATION

- 7 1 The Joint Administrators make the following proposals for achieving the purpose set out in Paragraph 3 of Schedule B1 to the Insolvency Act 1986

7 1 1 to realise the property in order to make a distribution to one or more secured or preferential creditors,

- 7 1 2 they continue to wind down the business in an orderly manner and realise the assets of the Company, in such a manner as they consider expedient with a view to 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),
- 7 1 3 in addition, they do all other things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable to protect and preserve the assets of the Company or maximise their realisations in order 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) to allow a distribution to unsecured creditors,
- 7 1 4 a creditors' committee be established,
- 7 1 5 the remuneration of the Joint Administrators shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration to be determined by the rates applied by the firm of The P&A Partnership for work of this nature from time to time,
- 7 1 6 the Administrators will be authorised to pay the costs (fees and expenses) of the Appointor in connection with the appointment of the Administrators and any other person in giving notice of intention to appoint Administrators, in accordance with the order of priority scheduled in Rule 2 67 of the Insolvency Rules 1986, as amended by the Enterprise Act 2002
- 7 1 7 the Joint Administrators may seek an extension of the Administration period if necessary,
- 7 1 8 the Joint Administrators may from time to time draw fees on account of their remuneration based on the method of calculation set out above,
- 7 1 9 the Joint Administrators are to be reimbursed for any expenses or necessary disbursements properly charged or incurred in the course of carrying out their duties in this matter. These expenses include category one disbursements of legal and agents' fees and redirection of mail and category two disbursements including mileage at "AA" rate, meeting room hire, photocopying, stationery, postage, storage of the Company's books and records on a commercial basis within the Joint Administrators' storage facility and any other costs appertaining to the conduct of this Administration. Such expenses or disbursements, as shown at 6 16, are to be paid from the assets of the Company, and
- 7 1 10 upon completion of the proposals at 7 1 1 and 7 1 2 above and achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up and upon the settlement of the Administration expenses and liabilities, the Joint Administrators propose that they file the requisite notice pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986 to ensure that the Company is placed into Creditors Voluntary Liquidation so as to facilitate any distribution to the creditors of the Company. It is further proposed that Christopher Michael White and Andrew Philip Wood be appointed as Joint Liquidators of the Company. Creditors should however note that in accordance with Paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2 117(3) of the Rules, they may

nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved,

7 1 11 or, if the Joint Administrators at any time conclude that the Company's property is insufficient to permit any or further distributions to its creditors, then the Joint Administrators will seek the dissolution of the Company pursuant to paragraph 84(1) of Schedule B1

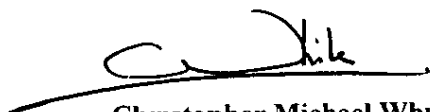
7 2 The Company's affairs will continue to be managed by the Joint Administrators and their agents and such management will be financed from the realisation of the Company's assets within the Administration

7 3 Upon the Company either proceeding into Creditors Voluntary Liquidation or dissolution as set out above, the Joint Administrators' discharge from liability, pursuant to paragraph 98 of Schedule B1 shall take effect either upon the passing of the resolution winding up the Company, or upon the dissolution of the Company, as appropriate

8. FUTURE REPORTING

The Joint Administrators are required to provide a progress report within one month of the expiry of the first six months of the Administration

Dated this 15th day of October 2010



Christopher Michael White
Joint Administrator
Acting as agent of the company
without personal liability

Insolvency Act 1986

Flexi-Hire Limited
Estimated Statement Of Affairs as at 3 September 2010

	Book Value £	Estimated to Realise £	£
ASSETS			
Goodwill		10,000 00	
The Royal Bank of Scotland Plc		(88,890 00)	
Deficiency c/d		<u>(78,890 00)</u>	
Motor Vehicles Subject to HP	597,150 00		
Various Finance Companies	<u>(597,150 00)</u>		
		NIL	NIL
Plant & Machinery			1,000 00
Furniture & Equipment			1,000 00
Motor Vehicles			55,900 00
Stock			3,000 00
Book Debts	294,751 00		<u>80,000 00</u>
			140,900 00
LIABILITIES			
PREFERENTIAL CREDITORS -			
Employees - Preferential Creditors		3,963 00	
			<u>3,963 00</u>
			136,937 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
			<u>NIL</u>
			136,937 00
Estimated prescribed part of net property where applicable (to carry forward)			<u>30,387 40</u>
			106,549 60
DEBTS SECURED BY FLOATING CHARGE			
Deficiency b/d		78,890 00	
			<u>78,890 00</u>
			27,659 60
Estimated prescribed part of net property where applicable (brought down)			<u>30,387 40</u>
			58,047 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		40,550 00	
Directors Loan Account - Paul Chamley		15,000 00	
HM Revenue & Customs - PAYE/NIC		10,000 00	
HM Revenue & Customs - VAT		80,000 00	
HM Revenue & Customs - Corporation Tax		20,000 00	
			165,550 00

The P&A Partnership
Flexi-Hire Limited
B - Company Creditors

Key	Name	Address	£
CA00	A1 Windscreens (K J Beedham)	32 Crosby Road, Scunthorpe, North Lincs, DN15 6SF	534 64
CA01	A E Cook Ltd	Grange Lane North, Scunthorpe, DN16 1BN	372 61
CA02	Alliance Asset Management plc	Eaton Court, Colmworth Business Park, Eaton Socon, Cambs, PE19 8ER	0 00
CA03	Anglian Water	Customer Services, PO Box 770, Lincoln, LN5 7WX	59 26
CA04	Aquila Business Products	6 Snowdonia Avenue, Skippington Industrial Estate, Scunthorpe, North Lincs, DN15 8NJ	1,138 28
CA05	Aqua Point	The Water Centre, York Road Business Park, Malton, YO17 6YD	133 62
CA06	ATS Euromaster Ltd	ATOS Origin, Payments Centre, Heavens Walk, Doncaster Carr, Doncaster, DN4 5HZ	926 98
CA07	Auto Repair Centre	*****GONE AWAY***** Unit 10, Normanby Business Park, Scunthorpe, DN15 8QZ	2 81
CB00	Michael Bardsley	27 Coningsby Road, Scunthorpe, DN17 2HJ	120 00
CB01	BDV Highway Solutions Ltd	First Avenue, Flixborough Ind Estate, Flixborough, DN15 8SE	511 83
CB02	Bell Waste Control	Unit 1 Ashley Industrial Estate, Exmoor Avenue, Scunthorpe, North Lincs, DN15 8NJ	156 26
CB03	BMW Astle	Old Crosby, Scunthorpe, North Lincs, DN15 8PT	83 73
CB04	Bank of Scotland Plc	Motivity Customer Care, 4th Floor Centre, Charterhall House, Charterhall Drive, Chester, CH88 3AN	3,510 11
CB05	Bradbury Roberts & Raby	Wadsworth House, Laneham Street, Scunthorpe, North Lincs, DN15 6PB	58 75
CB06	John Brady Automobile Services	218/220 Swinton Road, Bailleston, Glasgow, G69 6DP	104 58
CB07	Brigg Motor Springs Ltd	79 Bridge Street, Brigg, DN20 8NF	202 40
CB08	Brit Insurance Ltd	Brit Insurance House, 11/12 Pioneer Court, Morton Palms Business Park, Alderman Best Way, Darlington, DL1 4WD	655 03
CB09	British Telecommunications plc	Durham, DH98 1BT	0 00
CC00	Central Tyre Ltd (U66289)	Central Chelmsford, 106 Main Road, Broomfield, Chelmsford, CM1 7AF	30 00
CC01	Central Motors (Calderbank) Ltd	105 Carlisle Road, Airdie, ML6 8AG	453 31
CC02	Cobra (S Jarman)	Moorwell Road, Scunthorpe, North Lincs	600 00
CC03	Colinson & Stelling Ltd	86 Bridge Street, Castleford, West Yorks, WF10 4LA	1,103 69
CC04	Colourite (M Anelay)	3 Hebden Road, Scunthorpe, DN15 8DT	120 00
CD00	Daimler Fleet Management	Tongwell, Milton Keynes, MK15 8BA	2,369 52
CD01	Data Plan	26 South Saint Mary's Gate, Grimsby, DN31 1LW	289 12
CD02	DWF LLP	Centurion House, 129 Deansgate, Manchester, M3 3AA	120 30
CE00	Endyke Tyre Mart	Endyke Lane, Hull, HU6 8TG	665 70
CE01	E ON (012306502990)		45 63
CF00	F Cross	Normanby Road, Scunthorpe, DN15 9QZ	52 29
CF01	Fishlake Commercial Motors Ltd	Jubilee Bridge Works, Selby Road, Thorne, Doncaster, DN8 4JD	607 86

Signature _____

**The P&A Partnership
Flexi-Hire Limited
B - Company Creditors**

Key	Name	Address	£
CF02	FMS Autoparts	42 Normanby Road, Scunthorpe, DN15 6AL	1,287 72
CF03	Forrester Boyd	66-68 Oswald Road, Scunthorpe, North Lincs, DN15 7PG	0 00
CF04	The Fuel Card Company	St James Business Park, Grimbaud Crag Court, Knaresborough, HG5 8QB	0 00
CG00	Godfrey Autoparts	Unit 20, Warren Road, Scunthorpe, DN15 6XH	4,254 42
CH00	Hull & Humber Chamber of Commerce	Area Office, 34-38 Beverley Road, Hull, HU3 1YE	253 43
CH01	H & L Garages Ltd	Humber Road, South Killingholme, DN40 3DL	1,173 90
CH02	Hartwell Ford (S)	Station Road, Scunthorpe, North Lincs, DN15 6PY	762 36
CH03	Hill Dickinson LLP	1 St Paul's Square, Liverpool, L3 9SJ	133 86
CH04	HM Revenue & Customs	Debt Mgmt Enf & Insol, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	0 00
CI00	Inchcape Retail Limited (Z0087)	Accident Repair Centre, 406 Derby Road, Nottingham, NG7 2GQ	49 98
CI01	In 'n' Out Ltd	Devonshire House, 60 Goswikk Street, London, EC1M 7AD	573 55
CI02	Iveco Ltd	Iveco House, Station Road, Watford, WD17 1SR	0 00
CJ00	John Espin Signs Ltd	Unit 15 Albion Park, Midland Road, Scunthorpe, North Lincs, DN16 1DJ	78 35
CK00	Kent County Council	The Forstal, Aylesford, ME20 7HB	347 80
CK01	kwik-Fit (GB) Limited (N6182U)	87 Verulam Road, St Albans, AL3 4DL	697 90
CL00	Lou's Tyres	Brigg Road, Scunthorpe, North Lincs, DN16 1AR	75 00
CL01	LSJ Accountancy Services	19 Haxey Lane, Haxey, Doncaster, DN9 2ND	640 00
CL02	Mr G Lambert	57 Boynton Crescent, Winterton, Scunthorpe, North Lincs, DN15 9XP	0 00
CL03	Lombard North Central	Po Box 520, Rotherham, South Yorkshire, S63 3BR	0 00
CM00	MAC Auto Valeting	19 High Street East, Scunthorpe, North Lincs, DN15 6UH	135 23
CM01	Marshall Thermo King	Accounts Dept, The Airport, Newmarket Road, Cambridge, B5 8RX	1,542 99
CN00	Northcliffe Media Ltd	A&N Finance Services, PO Box 8667, Leicester, LE1 8BD	528 75
CN01	NPower	PO Box 583, Hull, HU5 1YU	837 14
CN02	New Wave Media (UK) Ltd (NWM02353)	Media House, 14a Poundfield Precinct, Llantwit Major, Vale of Glamorgan, CF61 1DL	152 46
CO00	O2 (UK) Ltd	260 Bath Road, Slough, Berkshire, SL1 4DX	683 36
CP00	Paul Nadin Motor Services Ltd	Estate Road No 1, South Humberside Industrial Estate, Grimsby, NE Lincs, DN31 2TB	3,996 03
CP01	Phoenix 3	Grange Lane North, Scunthorpe, DN16 1BZ	34 50
CP02	Prohire Software Systems Ltd	1090 Gullat Avenue, Kent Science Park, Sittingbourne, Kent, ME9 8GU	293 75
CR00	Royal Bank of Scotland Plc	Gemini Building, 24-25 St Andrew Square, Edinburgh, EH2 1AF	0 00
CR01	Restall Bros Ltd	Masterfit House, Colliery Road, West Bromwich, West Midlands, B71 4JT	494 50
CR02	The Rescue Group	Parkway House, Parkway Avenue, Sheffield, S9 4WA	170 00

Signature

The P&A Partnership
Flexi-Hire Limited
B - Company Creditors

Key	Name	Address	£
CR03	Roadbase Ltd	Unit 7, Heapham Road Industrial Estate, Sandars Road, Gainsborough, DN21 1RZ	135 13
CS00	Sel-Imperial Ltd	Cross Bank, Carr Hill, Balby, Doncaster, DN4 8BE	66 26
CS01	Stoneacre Scunthorpe (FLE059)	Winterton Road, Scunthorpe, DN15 6AH	541 59
CS02	Streamline	Gateshead Card Centre, PO Box 27, Victory House, Fifth Avenue, Gateshead, NE8 1HJ	535 28
CS03	Sunstone Telecom Ltd	Queenway House, West Wing 207-209 Queensway, Bletchley, Milton Keynes, MK2 2ED	191 32
CS04	Sundry Accounts		677 62
CT00	Thomas Higgins & Co Solicitors	Capitol Buildings, 10 Seaview Road, Wallasey, Wirral, CH45 4TH	414 13
CT01	Tital Telecom Limited (TT517470)	Billing & Payments, PO Box 844, Manchester, M22 4ZG	7 05
CT02	T Mobile		0 00
CT03	Total Gas & Power	Bridge Gate, 55-57 High Street, Redhill, RH1 1RX	581 39
CT04	Towing Services UK Ltd (J Coopers)	Grange Lane North, Scunthorpe, North Lincs, DN16 1BT	134 00
CT05	Traffic Management Lincs (UK) Ltd	Cleatham Road Business Park, Cleatham Road, Kirton in Lindsey, Gainsborough, DN21 4JR	616 88
CT06	TSW Printers Ltd	236 Frodingham Road, Scunthorpe, North Lincs, DN15 7NW	217 38
CT07	The Fuelcars Services Limiyed	Kingsway House, Kingsway, Burnley, BB11 1BJ	0 00
CU00	Unipart Automotive Ltd	2100 The Crescent, Solihull Parkway, Birmingham Business Park, Birmingham, B37 7YE	1,127 00
CW00	Westhouse Garages Ltd	167b Moorwell Road, Bottesford, Scunthorpe, DN17 2SX	245 00
CW01	Wilson & Co	Hewitts Avenue, Hewitts Circus, Grimsby, DN36 4SE	834 27
RC00	P Chamley	The Old Barn, Highfield Lane, Wrawby, Brigg, South Humberside, DN20 8QY	0 00
79 Entries Totalling			40,549 59

Signature _____

FLEXI-HIRE LIMITED – IN ADMINISTRATION

APPENDIX B

SIP 9 TIME COST ANALYSIS

SIP 9 - Time & Cost Summary

Period 03/09/10 12/10/10

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants	Total Hours		
Administration & planning	15 00	0 70	12 60	9 30	37 60	7 324 00	194 79
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	3 70	0 00	44 80	2 00	50 50	6,587 00	130 44
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	8 50	0 00	28 80	9 60	46 90	8,416 50	179 46
Case specific matters	0 00	0 00	1 60	0 50	2 10	297 00	141 43
Pre Sip9 Time Recording	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	27 20	0 70	87 80	21 40	137 10	22,624 50	165 02
Total Time Cost (£)	8 024 00	185 50	13 559 00	856 00			

Proxy (Administration)

Case: Flexi-Hire Limited

Name of Creditor _____

Address _____

Name of Proxy Holder

Please insert name of person
(who must be 18 or over) or
the Chairman of the Meeting
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

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 9 November 2010, 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)

Voting Instructions for resolutions

*Please delete as appropriate

1 For the acceptance/rejection* of the administrator's proposals/revised proposals* as circulated

2 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 has not signed in
person

Position with creditor or relationship to creditor or other authority for signature

Remember there may be resolutions on the other side of this form

ENTITLEMENT TO VOTE

RULE 2.38 (RELEVANT PARAGRAPHS)

2 38 - (1) Subject as follows, at a meeting of creditors in administration proceedings a person is entitled to vote only if

- (a) he has given to the administrator, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of the debt which
 - (i) he claims to be due to him from the company, or
 - (ii) in relation to a member State liquidator, is claimed to be due to creditors in proceedings in relation to which he holds office,
- (b) the claim has been duly admitted under the following provisions of this Rule, and
- (c) there has been lodged with the administrator any proxy which he intends to be used on his behalf,

and details of the debt must include any calculation for the purposes of Rules 2 40 to 2 42

- (2) The chairman of the meeting may allow a creditor to vote, notwithstanding that he has failed to comply with paragraph (1)(a), if satisfied that the failure was due to circumstances beyond the creditor's control
- (3) The chairman of the meeting may call for any document or other evidence to be produced to him, where he thinks it necessary for the purpose of substantiating the whole or any part of the claim
- (4) Votes are calculated according to the amount of a 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 adjustment by way of set-off in accordance with Rule 2 85 as if that Rule were applied on the date that the votes are counted
- (5) A creditor shall not vote in respect of a debt for an unliquidated amount, or any debt whose value is not ascertained, except where the chairman agrees to put upon the debt an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose
- (6) No vote shall be cast by virtue of a claim more than once on any resolution put to the meeting

(7) Where

- (a) a creditor is entitled to vote under this Rule,
- (b) has lodged his claim in one or more sets of other proceedings, and
- (c) votes (either in person or by proxy) on a resolution put to the meeting, and
- (d) the member State liquidator casts a vote in respect of the same claim,

only the creditor's vote shall be counted

(8) Where

- (a) a creditor has lodged his claim in more than one set of other proceedings, and
- (b) more than one member State liquidator seeks to vote by virtue of that claim,

the entitlement to vote by virtue of that claim is exercisable by the member State liquidator in main proceedings, whether or not the creditor has lodged his claim in the main proceedings

- (9) For the purposes of paragraph (6), the claim of a creditor and any member State liquidator in relation to the same debt are a single claim
- (10) For the purposes of paragraphs (7) and (8), "other proceedings" means main proceedings, secondary proceedings or territorial proceedings in another member State

PROOF OF DEBT FORM

Case: Flexi-Hire Limited

Code: F346910/CD

Creditor Code

Claim

Date
Entered

By Whom:

For P&A Use Only
(complete in red ink)

1/	Name of Creditor	
2/	Address of Creditor Telephone No	
3/	Your Reference	
4/	Total amount of claim , excluding any Value Added Tax (See note at the foot of the page)	VAT Inclusive £ VAT £ VAT Exclusive £
5/	Details of any documents by reference to which the debt can be substantiated (Note The duly appointed Insolvency Practitioner may call for any document or evidence to substantiate the claim at his discretion)	
6/	Give details of whether the whole or any part of the debt falls within any (and if do which) of the categories of preferential debts under Section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as Preferential
7/	Particulars of how and when the debt was incurred	
8/	Particulars of any security held, the value of the security, and the date it was given	
9/	Signature of creditor or the person authorised to act on his behalf Name in BLOCK LETTERS Position with or relation to creditor	----- ----- -----

Note Creditors may claim VAT Bad Debt Relief from HM Revenue & Customs six months after the date of invoice providing that the debt has been written-off in their accounts

ENQUIRY INTO COMPANY'S INSOLVENCY

COMPANY: FLEXI-HIRE LIMITED

Creditor's name and address	
Estimated Claim	£
What was the authorised credit limited?	£
If the estimated claim exceeds the credit limit, on what basis or terms was the credit increased?	
Please provide details of any comfort, security or assurance given to you to allow continuance of credit.	
When were you first aware that there were difficulties in getting payment and what was the evidence of this?	
Please provide details, including dates, of any writs, summons, decrees or other legal action you took to recover your debt.	
Please provide details of any cheques which were dishonoured, including dates and amounts.	
Are there any particular matters you feel should be reviewed? If so, please provide brief details.	

Please use continuation sheet if necessary

Name

Date

Signature

Position

Our Ref F346910/ADM0808a/22/CD

Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership

Rates applicable from the 1st October 2009

Details of Insolvency Practitioners Licensing Bodies

John Russell, Brendan Ambrose Guilfoyle, Andrew Philip Wood, Derek Leshe Woolley, Christopher Michael White, Gareth David Rusling, Filippa Connor and Ashleigh William Fletcher are all licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London, EC3A 5DQ Philip Andrew Revill is licensed by the Institute of Chartered Accountants of England & Wales of Silbury Court, 412/416 Silbury Boulevard, Milton Keynes, MK9 2AF

Insolvency Practitioners Fees

Where it has been agreed by resolution of the secured creditors, a creditor's committee or creditors generally, that the office holders remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates -

Grade	Total Hourly Standard Rates £	Total Hourly Complex Rates £
Partners/Associate	295-395	450-550
Partners & Directors		
Senior Manager & Managers	195-265	290-400
Administrators	160-195	
Assistants	40-160	

These are our current hourly charge out rates and are exclusive of value added tax. Rates are reviewed annually and creditors will be advised of any alteration thereto. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the secured creditors, creditor's committee or the creditors generally, that their remuneration on such time as is agreed, shall be charged on the above higher hourly complex rate. Where creditors so resolve, the insolvency practitioners remuneration may be calculated as a percentage of the assets realised and monies distributed to creditors or on the Official Scale in accordance with regulations currently in force.

For remuneration purposes, the insolvency practitioner's staff includes other partners and associate partners in The P&A Partnership together with The P&A Partnership's employees, and directors retained by The P&A Partnership to assist in the administration of appointments held by its partners, associate partners or directors.

Debt Collection, Contested Asset Recovery and Related Services

Contested debt collection will be referred to P&A Receivables Services PLC, an associated company of The P&A Partnership and its dedicated legal firm James Peters & Co. The fees of P&A Receivables Services PLC shall be charged by reference to the time properly given by their staff, such fees will be calculated in units of 6 minutes at the hourly rate of £80. P&A Receivable Services PLC may also be used to recover items such as plant and machinery, to locate debtors and to serve documents. The fees for work of this nature will be calculated in accordance with P&A Receivables Services PLC's standard rates. James Peters & Co fees will be charged by reference to time costs properly incurred, calculated in 6 minute units at an hourly rate of between £109 and £213, plus their disbursements. These fees are in accordance with the guideline rates for summary assessment of costs following consultation between the legal profession and the Designated Civil Judge and are typical of legal firms in this geographical area.

Expenses and Disbursements

The payment of **Category 1** disbursements will be a charge against the estate to recover the cost of the actual disbursement, including insolvency bonds, swearing fees, redirection of mail, accommodation and subsistence, hire of meeting rooms or any other miscellaneous item paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of **Category 2** disbursements for services provided by the insolvency practitioner's firm. **Category 2** disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £7.50 per box per month. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after the first anniversary of the completion of the insolvency administration. The recharge for company searches and electronic identification procedures for all new clients will depend on the documentation requested. The charges will be £10 per set of financial accounts, £5 for an annual return, £5 for a mortgage summary, £10 for a company report, £35 for the Memorandum and Articles of Association, £15 for credit references, £5 for any other documents and £15 for electronic verification searches. These charges reflect the insolvency practitioners costs to cover the administration costs of collating the information in addition to the direct costs in obtaining the documents. The charge for the use of meeting rooms will be a flat rate of £100 per meeting or £150 in our London premises. This includes where requested, the use of computer and media facilities. Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used. All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to the estate. In respect of circulars, stationery and photocopying will be charged out at the rate of 50p per letterhead, 25p per copy paper or facsimile, 09p per proxy form, 09p creditor's guide, 20p large envelope, 18p small envelope, 16p address labels. No charge will be made in respect of individual letters relating to the administration of the estate as the costs of these disbursements are reflected in the hourly rate. The charges stated above are subject to small annual increments and creditors will be advised of these with future circulars.

Introduction to Lending Sources

The P&A Partnership may make referrals to P&A Lender Services Ltd ('PALS') being an associated company. PALS and its authorised representatives are not authorised under the Financial Services and Markets Act 2000 or by the Financial Services Authority to provide specific investment advice but they may be able to introduce funding seeking parties ('FSP's') to one or more reputable lending services ('Lender').

In such circumstances where any party associated with the referral is subsequently subject to any formal insolvency procedure and the Partners of The P&A Partnership are appointed office holders in relation to any formal insolvency then any arrangement fees or commissions or payments becoming due to PALS (if any) from any Lender in respect of the acquisition or future trading of the business and assets of the insolvent party, will be paid into the realisation fund in the formal insolvency for the benefit of creditors.

Our Ref: F346910/JCD