

The Insolvency Act 1986

2.24B**Administrator's progress report**

Name of Company
G&H Construction Limited

Company number
06298670

In the High Court of Justice, Chancery Division <small>[full name of court]</small>

Court case number
5328 of 2010

We
Jonathan Scott Pope
KPMG LLP
Arlington Business Park
Theale
Reading
RG7 4SD
United Kingdom

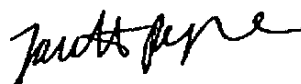
Richard John Hill
KPMG LLP
Arlington Business Park
Theale
Reading
RG7 4SD
United Kingdom

Administrators of the above company attach a progress report for the period

from
9 January 2011

to
31 May 2011

Signed



Joint Administrator

Dated

1 July 2011

Contact Details:

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

Rachel Narraway KPMG LLP Arlington Business Park Theale Reading RG7 4SD DX Number DX 146800 (Theale) 2		Tel 0118 964 2508 DX Exchange
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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





06298670

G & H Contracts Limited;
— G&H Construction Limited;
G&H Retail Limited; and
G&H Group Limited
All in Administration

**Progress Report to the
Secured Creditor Pursuant to
Rule 2.112 of the Insolvency
Rules 1986**

KPMG LLP

31 May 2011

This report contains 24 pages

Appendices contain 16 pages

988/JSP/WGL/SC



Notice: about this Report

This Report has been prepared by Jonathan Scott Pope and Richard John Hill, the Joint Administrators of the Companies solely to comply with their statutory duty to report to creditors under the Insolvency Rules 1986 on the progress of the Administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This Report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Companies. Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this Report for any purpose or in any context other than under the Insolvency Rules 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Report to any such person.

Jonathan Scott Pope is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association. Richard John Hill is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

The Joint Administrators act as agents for the Companies and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the Administrations.



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1 Glossary

Administrations	The Administrations relating to the Companies
Companies	1 G&H Contracts Limited, 2 G&H Construction Limited, 3 G&H Retail Limited, and 4 G&H Group Limited
Court	The High Court of Justice, Chancery Division
Directors	1 Mark Allies 2 Alison Thomas, and 3 Ralph Daubeney
Rules	Insolvency Rules 1986
Secured Creditor	HSBC Bank plc
WIP	Work in Progress
Contracts	G&H Contracts Limited
Construction	G&H Construction Limited
Retail	G&H Retail Limited
Naismiths	Naismiths LLP
Osborne Clarke	Osborne Clarke LLP
Act	Insolvency Act 1986



2 Introduction

As previously reported, Jonathan Pope and Richard Hill of KPMG LLP were appointed as Joint Administrators of the Companies on 9 July 2010. The appointments were made following applications to the Court by the Companies' Directors.

This report has been prepared in accordance with Rule 2.112 of the Rules and covers the period from 9 January 2011 to 31 May 2011 (inclusive). Furthermore, this report has been prepared to accompany four requests to the Secured Creditor for separate six month extensions to the Administrations.

The statutory information that is required to be provided by Rule 2.47 of the Rules is attached as Appendix 1.

Abstracts of the Administrators' receipts and payments accounts for the period from 9 January 2011 to 31 May 2011 are attached as Appendix 2.

3 Progress of the Administrations

3.1 Asset Realisations

3.1.1 Debtors, WiP and Retentions

At the date of the Administrators' appointment, Contracts, Construction and Retail had book debts, WiP and retentions with a total book value of £1,228,214 comprising 22 accounts. Naismiths were engaged to collect the debtors. However, notwithstanding protracted discussions with the Contract Employers, Naismiths have been unsuccessful to date in recovering any funds from these categories of asset. One of the main reasons for this is the fact that the Contract Employers have notified Naismiths of significantly greater remedial work liabilities than either initially estimated by Naismiths or advised by the Directors. Also, a number of the retention dates are yet to expire.

Naismiths will continue to liaise with the Contract Employers to finalise the accounts and realise the ledger.

3.1.2 Cash Bond

Prior to the Administrators' appointment Retail paid £50,000 to a bond holder based in Switzerland. Initially this bond holder sought to offset unsubstantiated pre-Administration costs against this amount. However, Osborne Clarke were instructed and a settlement of £23,000 was agreed, thus avoiding the need to instruct Swiss lawyers who Osborne Clarke advised would be expensive as there was a strong possibility of this matter becoming a long running dispute governed by Swiss law.



3.1.3 Motor Vehicles and Office Furniture

Edward Symmons LLP ("ES") were appointed to value the Companies' chattel assets which consisted of four motor vehicles and office furniture. ES realised £12,100 for the motor vehicles owned by Group and £7,465 for the office furniture owned by Contracts.

3.1.4 Other Realisations

During the period of this report, a small amount of sundry refunds have been received by Construction and Group. These amounts mainly relate to refunds from former utility providers.

4 Costs of the Administrations

4.1 Joint Administrators' Remuneration

The statutory provisions relating to remuneration are set out in Rule 2.106 of the Rules, by reference to time properly given by the Joint Administrators and their staff in attending to matters arising in the Administrations. A creditors' guide to fees can be found at [http://www.r3.org.uk/uploads/sip/sip9_v5_April_2007\(1\).pdf](http://www.r3.org.uk/uploads/sip/sip9_v5_April_2007(1).pdf). However, if you are unable to access this guide then please contact William Lewis on 0117 905 4713, who will be able to provide a copy.

The Administrators of the Companies have previously made statements that the Companies have insufficient property to enable distributions to be made to the unsecured creditors other than by virtue of Section 176A(2)(a) of the Act. Therefore, it is for the Secured Creditor to agree the Administrators' remuneration.

Attached as Appendix 3 are analyses of time spent and charge out rates for each grade of staff for the areas of work carried out for the period from 9 January 2011 to 31 May 2011.

During the period of this report, the Administrators of the Companies have incurred total time costs of £32,385 at non bank scale rates. These time costs include tax, VAT, employee and pension advice from specialists at KPMG LLP.

Total Administrators' time costs from the outset of the Administrations are £203,004 at non bank scale rates. To date, the Administrators have not drawn any fees and will discuss their remuneration with the Secured Creditor at a later date.

4.2 Other Realisation Costs

Other costs of realisation that have been paid in the period of this report relate to legal fees that have been paid to Osborne Clarke and insurance premiums that have been paid to the Administrators' insurance brokers.

Corporation tax returns covering the post appointment periods will be prepared and submitted in the near future. However, it is anticipated that there will be no tax payable.

5 Estimated outcomes to Creditors

5.1 Secured Creditor

The Companies' total indebtedness to the Secured Creditor at the date of the Administrators' appointments was £304,000. We anticipate that there will be no recoveries to the Secured Creditor under either its fixed or floating charges, after payment of the expenses of the Administrations.

5.2 Preferential Creditors

All employees were made redundant immediately following the Administrators' appointment. Preferential creditor claims relate to wage arrears and outstanding holiday pay. However, it is estimated that there will be insufficient floating charge realisations to enable the preferential creditor claims to be paid either in full, or in part after payment of the Administration expenses.

5.3 Prescribed Part

The Prescribed Part provisions of Section 176A of the Act entitle unsecured creditors of the Companies to a percentage share of net floating charge assets. There are insufficient floating charge asset realisations to enable any payment to the preferential creditors. Therefore, there will be no payment to the unsecured creditors under the Prescribed Part.

5.4 Unsecured Creditors

There will be no funds available for a distribution to be made to the unsecured creditors of the Companies.

6 Future Strategy

6.1 Extension of the Administrations

The Administrations will automatically end on 9 July 2011, being the first anniversaries of the Administrators' appointments.

As set out below, there are a number of matters outstanding that will not be completed by the above date. Therefore, the Administrators are seeking the consent of the Secured Creditor to extend the Administrations for a period of six months. This consent is being sought in accordance with Paragraph 78(2)(a) of Schedule B1 of the Act.

6.2 Outstanding Matters

The reasons for requesting six month extensions to the Administrations are as follows -

- Collection of debtors, WIP and retention monies,



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Progress Report to the Secured Creditor Pursuant to Rule 2.112 of the Insolvency Rules
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- Submission of post appointment Corporation Tax returns,
- Receipt of tax clearance from HM Revenues & Customs in relation to the post Administration periods,
- Agreement and payment of the Administrators' remuneration,
- Submission of final VAT returns, and
- Closure of the Administrations and subsequent dissolutions of the Companies



Appendix 1 Statutory Information

Company name	G&H Contracts Limited		
Administration Order	The Administration Order granted in the High Court of Justice, Chancery Division Court case number 5335 of 2010		
Date of appointment	9 July 2010		
Administrators' details	Jonathan Scott Pope is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association Richard John Hill is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales		
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2) of Schedule B1 of the Act		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations		
Company Directors		From:	To:
	Mark Allies	26/02/2008	Present
	Ralph Daubeney	01/01/2009	Present
	Alison Thomas	01/01/2009	Present
	Steven Bicknell	02/07/2007	28/07/2008
	Carl McCrudden	12/11/2008	05/02/2009
	Colin Harding	26/02/2008	03/06/2009
	John Hills	26/02/2008	03/06/2009
	Magnus Harding	26/02/2008	03/06/2009
	Simon Barnes	26/02/2008	03/06/2009
	Stuart Keen	26/02/2008	03/06/2009
Company Secretary	Ms Alison Thomas		
Date of incorporation	21 January 2008		
Company number	06478436		
Previous registered office	Arena Business Centre, 9 Nimrod Way, Ferndown Industrial Estate Wimborne, Dorset, BH21 7SH		
Present registered office	C/o KPMG LLP, Arlington Business Park, Theale Reading RG7 4SD		
Employees	None		



Company name	G&H Construction Limited		
Administration Order	The Administration Order was granted in the High Court of Justice, Chancery Division Court case number 5328 of 2010		
Date of appointment	9 July 2010		
Administrators details	Jonathan Scott Pope is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association Richard John Hill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales		
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2) of Schedule B1 of the Act		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations		
Company Directors		From:	To:
	Mark Allies	04/07/2007	Present
	Ralph Daubency	01/01/2009	Present
	Alison Thomas	01/01/2009	Present
	Steven Bicknell	02/07/2007	28/07/2008
	Carl McCrudden	12/11/2008	05/02/2009
Company Secretary	Ms Alison Thomas		
Date of incorporation	2 July 2007		
Company registration number	06298670		
Previous registered office	Arena Business Centre, 9 Nimrod Way, Ferndown Industrial Estate, Wimborne, Dorset, BH21 7SH		
Present registered office	c/o KPMG LLP, Arlington Business Park, Theale, Reading RG7 4SD		
Employees	None		



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Company name	G&H Retail Limited		
Administration Order	The Administration Order was granted in the High Court of Justice, Chancery Division Court case number 5326 of 2010		
Date of appointment	9 July 2010		
Administrators details	Jonathan Scott Pope is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association Richard John Hill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales		
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2) of Schedule B1 of the Act		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations		
Company Directors		From:	To:
	Mark Allies	26/02/2008	Present
	Ralph Daubeney	01/01/2009	Present
	Alison Thomas	01/01/2009	Present
	Steven Bicknell	03/09/2007	28/07/2008
	Carl McCrudden	12/11/2008	05/02/2009
	Colin Harding	26/02/2008	03/06/2009
	John Hills	26/02/2008	03/06/2009
	Magnus Harding	26/02/2008	03/06/2009
	Simon Baines	26/02/2008	03/06/2009
	Stuart Keen	26/02/2008	03/06/2009
Company Secretary	Ms Alison Thomas		
Date of incorporation	3 September 2007		
Company registration number	06358690		
Previous registered office	Arena Business Centre, 9 Nimrod Way, Ferndown Industrial Estate, Wimborne, Dorset, BH21 7SH		
Present registered office	c/o KPMG LLP, Arlington Business Park Theale, Reading RG7 4SD		
Employees	None		



Company name	G&H Group Limited		
Administration Order	The Administration Order was granted in the High Court of Justice, Chancery Division Court case number 5331 of 2010		
Date of appointment	9 July 2010		
Administrators details	Jonathan Scott Pope is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association Richard John Hill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales		
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2) of Schedule B1 of the Act		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations		
Company Directors		From:	To:
	Mark Allies	26/02/2008	Present
	Ralph Daubeney	01/01/2009	Present
	Alison Thomas	01/01/2009	Present
	Steven Bicknell	04/07/2007	28/07/2008
	Carl McCrudden	12/11/2008	05/02/2009
	Colin Harding	26/02/2008	03/06/2009
	John Hills	26/02/2008	03/06/2009
	Magnus Harding	26/02/2008	03/06/2009
	Simon Baines	26/02/2008	03/06/2009
	Stuart Keen	26/02/2008	03/06/2009
Company Secretary	Ms Alison Thomas		
Date of incorporation	4 July 2007		
Company registration number	06302279		
Previous registered office	Arena Business Centre 9 Nimrod Way, Ferndown Industrial Estate Wimborne, Dorset, BH21 7SH		
Present registered office	c/o KPMG LLP, Arlington Business Park, Theale, Reading RG7 4SD		
Employees	30		



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Appendix 2 Receipts and Payments Accounts

G&H Contracts Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 09/01/2011 To 31/05/2011	From 09/07/2010 To 31/05/2011
	ASSET REALISATIONS		
2 608 00	Plant, equipment fixtures & fittings	NIL	NIL
	Furniture & equipment	NIL	7,465 00
94,000 00	Debtors, WIP & Retentions	NIL	NIL
	Petty Cash	NIL	467 32
345 00	Tax refunds (pre-app'ent)	NIL	NIL
15,848 00	VAT refunds (pre-app'ent)	NIL	NIL
		NIL	7,932 32
	OTHER REALISATIONS		
	Sundry refunds	NIL	142 81
		NIL	142 81
	COST OF REALISATIONS		
	Agents'/Valuers' fees	NIL	1,862 00
	Agents'/Valuers' disbursements	NIL	293 74
	Legal fees	2,000 00	2,000 00
	Insurance of assets	1,871 75	1,871 75
		(3,871 75)	(6,027 49)
	PREFERENTIAL CREDITORS		
(20,078 00)	RPO claim & employee residual claim	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,599,670 00)	Trade creditors	NIL	NIL
(17,925 00)	Other connected companies	NIL	NIL
(106,008 00)	PAYE/NIC	NIL	NIL
(1,201,477 00)	Accruals & deferred income	NIL	NIL
(11,048 00)	Other creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(941,000 00)	Preference shareholders	NIL	NIL
(1 00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(5,784,406 00)		(3,871 75)	2,047 64
	REPRESENTED BY		
	Floating ch VAT rec'able		777 26
	Floating charge current		1,647 64
	Floating ch VAT payable		(1 306 38)
	Floating ch VAT control		929 12
			2,047 64

G&H Construction Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 09/01/2011 To 31/05/2011	From 09/07/2010 To 31/05/2011
	ASSET REALISATIONS		
2,907 00	Plant, equipment, fixtures & fittings	NIL	NIL
15 000 00	Debtors, WIP & Retentions	NIL	NIL
14 836 00	VAT refunds (pre-app'ent)	NIL	NIL
		NIL	NIL
	OTHER REALISATIONS		
	Sundry refunds	36 00	153 72
		36 00	153 72
	FLOATING CHARGE CREDITORS		
(520,837 00)	Floating charge (HSBC Bank)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(456,019 00)	Trade creditors	NIL	NIL
(2,317,688 00)	Intergroup creditors	NIL	NIL
(274 00)	PAYE/NIC	NIL	NIL
(1,000 00)	Accruals & deferred income	NIL	NIL
(2,396 00)	Other creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1 00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(3,265,472 00)		36 00	153.72
	REPRESENTED BY		
	Floating charge current		153 72
			153 72

G&H Retail Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 09/01/2011 To 31/05/2011	From 09/07/2010 To 31/05/2011
	ASSET REALISATIONS		
25 00	Plant equipment, fixtures & fittings	NIL	NIL
20 000 00	Debtors, WIP & Retention	23,000 00	23,000 00
2,921 00	VAT refunds (pre-app'ent)	NIL	NIL
		23,000 00	23 000 00
	OTHER REALISATIONS		
	Funds held on account by Vertex Law	NIL	500 00
		NIL	500 00
	COST OF REALISATIONS		
	Legal fees	4,500 00	4,500 00
		(4,500 00)	(4,500 00)
	FLOATING CHARGE CREDITORS		
(81,865 00)	Floating charge (HSBC Bank)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(172,999 00)	Trade creditors	NIL	NIL
(389,137 00)	Intergroup creditors	NIL	NIL
(28,971 00)	Corporation Tax	NIL	NIL
(1,121 00)	PAYE/NIC	NIL	NIL
(3,375 00)	Accruals & deferred income	NIL	NIL
(5,372 00)	Other creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1 00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(659,895 00)		18,500 00	19,000 00
	REPRESENTED BY		
	Floating ch VAT rec'able		900 00
	Floating charge current		18,100 00
			19 000.00

G&H Group Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 09/01/2011 To 31/05/2011	From 09/07/2010 To 31/05/2011
ASSET REALISATIONS		
Motor vehicles	NIL	12,100 00
	NIL	12,100 00
OTHER REALISATIONS		
Sundry refunds	587 28	587 28
	587 28	587 28
COST OF REALISATIONS		
Irrecoverable VAT	400 00	1,015 53
Agents'/Valuers' fees	NIL	3,038 00
Agents'/Valuers' disbursements	NIL	479 26
Legal fees	2,000 00	2,000 00
Insurance of assets	347 68	347 68
	(2,747 68)	(6,880 47)
FLOATING CHARGE CREDITORS		
(107,069 00) Floating charge (HSBC Bank)	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(20 520 00) Trade creditors	NIL	NIL
(212,851 00) Intergroup creditors	NIL	NIL
(14,200 00) Accruals & deferred income	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1,833 00) Ordinary shareholders	NIL	NIL
(645,365 00) Share premium account/ Option reserve	NIL	NIL
	NIL	NIL
(1,001,838 00)	(2,160 40)	5,806 81
REPRESENTED BY		
Floating charge current		5,806 81
		5,806.81



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Appendix 3 Analysis of Time Costs

G&H Contracts Limited - In Administration

Joint Administrators Time Costs from 9 January 2011 to 31 May 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Cashiering							
General (Cashiering)		0 50		2 15	2 65	£409 00	£154 34
Reconciliations (& IPS accounting reviews)				1 15	1 15	£126 50	£110 00
General							
Books and records			0 45	1 00	1 45	£188 75	£130 17
Statutory and compliance							
Checklist & reviews	0 50	2 20	2 55		5 25	£1 435 25	£273 38
Pre-appointment checks				0 10	0 10	£11 00	£110 00
Reports to debenture holders		2 00			2 00	£690 00	£345 00
Tax							
Post appointment VAT		1 00	2 00		3 00	£772 00	£257 33
Creditors							
Creditors and claims							
General correspondence			5 25		5 25	£918 75	£175 00
Secured creditors			0 20		0 20	£35 00	£175 00
Statutory reports		3 50	7 15		10 65	£2 458 75	£230 87
Realisation of assets							
Asset Realisation							
Debtors		8 30			8 30	£3 047 50	£367 17
Open cover insurance		0 50			0 50	£172 50	£345 00
Total in period					40 50	£10 265 00	£253 46

Expenses

Storage of books and records	£37 58
Postage	£65 75
	£103 33

The staff who have worked on this assignment including clerical and secretarial staff have charged time directly to the assignment and are included in the analysis of time spent

The cost of staff employed in central functions is not charged directly to the assignment but is reflected in the general level of chargeout rates

G&H Construction Limited - In Administration

Joint Administrators Time Costs from 9 January 2011 to 31 May 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Cashiering							
General (Cashiering)			0 40	0 90	1 30	£175 50	£175 00
Reconciliations (& IPS accounting reviews)				1 15	1 15	£126 50	£110 00
General			0 45		0 45	£78 75	£175 00
Books and records							
Statutory and compliance							
Checklist & reviews	0 50	2 20	2 60		5 30	£1 444 00	£272 45
Pre-appointment checks				0 10	0 10	£11 00	£110 00
Reports to debenture holders	1 00	0 50			1 50	£632 50	£421 67
Tax							
Post appointment VAT		0 10	0 90		1 00	£192 00	£192 00
Creditors							
Creditors and claims							
General correspondence			2 60		2 60	£455 00	£175 00
Secured creditors			0 20		0 20	£15 00	£175 00
Statutory reports		3 50	7 05		10 55	£2 441 25	£231 40
Realisation of assets							
Asset Realisation							
Debtors	2 50	4 00			6 50	£2 530 00	£389 23
Total in period					30 65	£8 121 50	£264 98

Expenses

Storage of books and records
Postage

£37 60
£28 80
£66 40

The staff who have worked on this assignment including cashiers and secretarial staff have charged time directly to the assignment and are included in the analysis of time spent

The cost of staff employed in central functions is not charged directly to the assignment but is reflected in the general level of chargeout rates

G&H Retail Limited - In Administration
Joint Administrators Time Costs from 9 January 2011 to 31 May 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Cashiering							
General (Cashiering)				1 10	1 10	£121 00	£110 00
Reconciliations (& IPS accounting reviews)				1 00	1 00	£110 00	£110 00
General							
Books and records			0 45		0 45	£78 75	£175 00
Statutory and compliance							
Checklist & reviews	0 50	2 20	2 80		5 50	£1 479 00	£268 91
Pre-appointment checks				0 10	0 10	£11 00	£110 00
Reports to debenture holders		0 50			0 50	£172 50	£345 00
Tax							
Post appointment VAT		0 10	1 05		1 15	£218 25	£189 78
Creditors							
Creditors and claims							
General correspondence			1 80		1 80	£315 00	£175 00
Secured creditors			0 20		0 20	£35 00	£175 00
Statutory reports		3 50	7 30		10 80	£2 485 00	£230 09
Realisation of assets							
Asset Realisation							
Cash and investments			0 50		0 50	£87 50	£175 00
Debtors		0 50			0 50	£172 50	£345 00
Total in period					23 60	£5 285 50	£223 96

Expenses

Storage of books and records	£37 56
Postage	£13 55
	<u>£51 11</u>

The staff who have worked on this assignment including cashiers and secretarial staff have charged time directly to the assignment and are included in the analysis of time spent

The cost of staff employed in central functions is not charged directly to the assignment but is reflected in the general level of chargeout rates

G&H Group Limited - In Administration
Joint Administrators Time Costs from 9 January 2011 to 31 May 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Cashiering							
General (Cashiering)		1 00	0 90	2 45	4 35	£772 00	£177 47
Reconciliations (& IPS accounting reviews)				0 60	0 60	£66 00	£110 00
General							
Books and records			0 45	0 10	0 55	£89 75	£163 18
Statutory and compliance							
Checklist & reviews	0 50	2 20	2 50		5 20	£1 426 50	£274 33
Reports to debenture holders		0 30			0 50	£172 50	£345 00
IT							
Post appointment VAT		0 10	0 20		0 30	£82 50	£275 00
Creditors							
Creditors and claims							
General correspondence			1 70		1 70	£297 50	£175 00
Secured creditors			0 20		0 20	£35 00	£175 00
Statutory reports		3 70	6 95		10 65	£2 492 75	£234 06
Employees							
Correspondence			1 00		1 00	£240 00	£240 00
Pensions reviews			9 50		9 50	£2 280 00	£240 00
Realisation of assets							
Asset Realisation							
Debtors		1 00			1 00	£345 00	£345 00
Open cover insurance		1 20			1 20	£414 00	£345 00
Total in period					36 75	£8 713 50	£237 10

Expenses

Storage of books and records	£37 56
Postage	£15 50
	<u>£53 06</u>

The staff who have worked on this assignment including cashiers and secretarial staff have charged time directly to the assignment and are included in the analysis of time spent

The cost of staff employed in central functions is not charged directly to the assignment but is reflected in the general level of chargeout rates

Schedule of rates of charging

The current hourly charge-out rates for staff engaged on the administration are as follows

	Restructuring
Partner/director	£440-£515
Management	£320-£405
Case administrators	£165-£225
Support	£105



All in Administration
Progress Report to the Secured Creditor Pursuant to Rule 2.112 of the Insolvency Rules
1986
KPMG LLP
31 May 2011

Appendix 4 Schedule of Expenses

Appendix 4

Schedule of Expenses Relating to the Companies for the Period 9 January 2011 to 31 May 2011

	Contracts			Construction			Retail			Group		
	Paid £	Accrued £	Total for Period £	Paid £	Accrued £	Total for Period £	Paid £	Accrued £	Total for Period £	Paid £	Accrued £	Total for Period £
Trading												
Direct costs (wages/purchases)	0	0	0	0	0	0	0	0	0	0	0	0
Trading overheads (if trading include rent etc)	0	0	0	0	0	0	0	0	0	0	0	0
Costs of Realisation												
Administrators' remuneration	0	10 265	10 265	0	8 122	8 122	0	5 286	5 286	0	8 714	8 714
Administrators' expenses	0	103	103	0	66	66	0	51	51	0	53	53
Insurance	1 872	800	2 672	0	0	0	0	0	0	348	0	348
Other realisation costs	2 000	1 000	3 000	0	1 000	1 000	4 500	750	5 250	2 400	1 000	3 400
Sundry overheads	0	1 000	1 000	0	1 000	1 000	0	1 000	1 000	0	1 000	1 000
Totals	3 872	13 168	17 040	0	10 188	10 188	4 500	7 087	11 587	2 748	10 767	13 514

Notes for Completion

The paid column should agree to the receipts and payments accounts

The accrued column will be based on accrued costs which will be supported by purchase orders issued in the period