

The Insolvency (Northern Ireland) Order 1989
**Voluntary Arrangement's
Supervisor's Abstract of
Receipts and Payments**
Pursuant to Rule 1.26(2)(b) of the
Insolvency Rules (Northern Ireland) 1991

R.1.26(2)(b)

To the Registrar of Companies

For official use

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Company Number

NI 07919

Insert full name
of company

Name of Company
NORMAN EMERSON GROUP LIMITED

Insert full name(s)
And address(es)

I/We **MICHAEL JENNINGS**
of **BDO NORTHERN IRELAND**
LINDSAY HOUSE, 10 CALLENDER STREET,
BELFAST, BT1 5BN

Joint Supervisor of a voluntary arrangement approved on

Insert date **22 DECEMBER 2010**

Present overleaf my/our abstract of receipts and payment for the period

From
Insert dates **22 December 2010**To
22 December 2011

Number of continuation sheets (if any) attached

0Signed  Dated **22 February 2012**

Presenter's name
address and ref
(if any)

For Official Use

Public Office

Liquidation Section

THURSDAY



J139HCL6

JN1

23/02/2012

#104

COMPANIES HOUSE

Abstract

Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the administrator since he was appointed

*delete as appropriate

Receipts		
Brought forward from previous Abstract (if any)	£	p
Total Receipt Brought forward from previous Abstract	0	00
CVA Contributions	185,000	00
Carried forward to [continuation sheet] ([next Abstract]	185,000	00

Payments		
Brought forward from previous Abstract (if any)	£	p
Total Payments Brought forward from previous Abstract	0	00
Bank Charges	29	21
Supervisor Fee	10,000	00
Supervisor Disbursement	1,898	22
Nominee Fee	20,000	00
VAT on expenditure	5,877	19
Carried forward to [continuation sheet]* [next Abstract]	37,804	62

*delete as appropriate

Private and Confidential

22 February 2012

Our Ref MJ/JN/DR

Dear Sir(s)

Norman Emerson Group Limited - In Company Voluntary Arrangement

Since the First anniversary of my appointment has recently passed, I enclose herewith a summary of my receipts and payments together with a report on the progress of the Company Voluntary Arrangement.

I now announce my intention to declare an interim dividend in the above matter.

If you have not already submitted your claim, a debt claim form is attached to this report and should be returned to my office via post or fax. My office fax number is 028 9043 7234. If you have not proved your debt and submitted your claim by 23 March 2012, you will be excluded from this dividend which is to be declared within two months from the last date for proving.

I trust you will find the enclosed self explanatory, but should you have any queries please do not hesitate to contact Declan Rice of my office.

Yours faithfully



Michael Jennings
Joint Supervisor

Authorised by the Institute of Chartered Accountants in Ireland

Enc



Norman Emerson Group Limited - In CVA

Comments on the progress and efficacy of the Voluntary Arrangement

I attach a statement of my receipts and payments for the period 22 December 2010 to 22 December 2011, showing a balance in hand of £147,195.38.

1 Receipts & Payments

1.1 Receipts

- 1.1.1 During the period under review the Company made contributions to the Supervisor's account totalling £185,000.00.

1.2 Payments

1.2.1 Bank Charges and Interest

Bank charges of £29.21 have been incurred during the period under review.

1.2.2 Supervisor Fee

A total of £10,000.00 plus VAT has been drawn in the period in respect of Supervisor fees.

1.2.3 Supervisor Disbursements

Details of Supervisors disbursements are discussed in Section 4 of this report. During the period under review, £1,898.22 has been drawn in relation to these costs.

1.2.4 Nominee Fee

A total of £20,000.00 has been drawn in the period in respect of the agreed Nominee fees for assisting the Directors with the preparation of the CVA.

2 Comments on current status of the CVA

- 2.1 Contributions for the period total £185,000.00 as shown on the attached Receipts & Payments schedule. To date, the Company has complied with the terms of the modified arrangement with contributions being made on time. The agreed contribution for December 2011 of £10,000.00 has been received prior to the issuing of this report in line with the terms of the CVA.
- 2.2 Whilst trading conditions within the construction industry remain difficult, the Company have made a number of cost reductions and continue in their efforts to operate efficiently. The Joint Supervisors have reviewed the Company's management accounts on an on-going basis and also draft final accounts for the period. Although the Company have made the required contributions and complied with the terms of the CVA, based on current results, there will be no uplift for the benefit of the CVA creditors as the Company continues to face challenging market conditions.

- 2.3 Redundancy Payment Services have processed all employee claims and have submitted a proof of debt to the arrangement. This can be broken down into a preferential claim in relation to holiday pay and arrears of wages totalling £24,149.50 and an unsecured claim in relation to redundancy and notice pay totalling £185,150.83. The preferential element of this claim has been paid in full prior to the issue of this report.

3 Supervisors' Remuneration

- 3.1 The creditors have already approved the Supervisors' remuneration on a time costs basis and for the period I have drawn £10,000.00 plus VAT in respect of remuneration. I attach a schedule which summarises the time costs accrued to the 22 December 2011 and indicates the work undertaken in that respect.

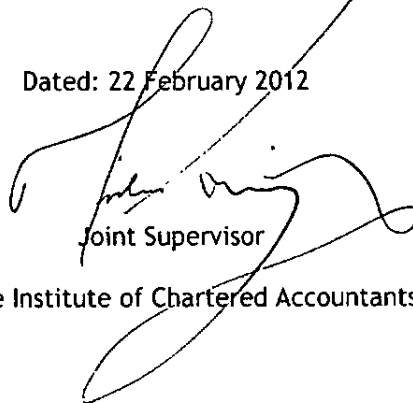
4 Disbursements

- 4.1 Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. I report that the sum of £1,898.22 has been incurred in respect of category 1 disbursements, being £1,000 for statutory bonding, £750 in relation to legal fees and £148.22 in relation to travel expenses.
- 4.2 Additionally my firm incurs costs in relation to postage, stationery, photocopying charges telephone and fax costs which cannot economically be recorded in respect of a specific case. My firm's policy is not to charge for these costs.

5 Other Matters

- 5.1 I formally give notice of my intention to make an interim dividend distribution on this matter in the very near future. If you have not already submitted your claim, a debt claim form is attached to this report and should be returned to my office via post or fax. My office fax number is 028 9043 7234.
- 5.2 If you have not proved your debt and submitted your claim by 23 March 2012, you will be excluded from this dividend which is to be declared within two months from the last date for proving.

Dated: 22 February 2012



Joint Supervisor

Authorised by the Institute of Chartered Accountants in Ireland

Receipts & Payments Account from 22 December 2010 to 22 December 2011

	Estimated to Realise £	Amount Received In Period £	Amounts Received To Date £
RECEIPTS			
Opening Balance Brought Forward as at 22 December 2010		-	
CVA Contributions	*195,000	185,000.00	185,000.00
Total Receipts within the period		185,000.00	
Closing Balance as at 22 December 2011		185,000.00	185,000.00
PAYMENTS			
Opening Balance Brought Forward as at 22 December 2010		-	
Nominee Fee		20,000.00	20,000.00
Bank Charges & Interest		29.21	29.21
Supervisor Fee		10,000.00	10,000.00
Supervisor Disbursement		1,898.22	1,898.22
VAT on expenditure		5,877.19	5,877.19
Total Payments within the period		37,804.62	
Closing Balance as at 22 December 2011		37,804.62	37,804.62
Balance as at 22 December 2011		147,195.38	147,195.38

* Outstanding contributions of £10,000.00 have been received by the Joint Supervisors prior to the issuing of this report.

Norman Emerson Group Limited - In CVA

Summary of Time Spent for the Period 22 December 2010 to 22 December 2011

Classification of Work	Supervisor	Director/Manager	Admin	Support	Total Hours	Time Cost £	Average Rate/Hr
General Administration	7.00	48.40	21.20	-	76.60	9,694.50	126.56
Creditors	2.50	21.55	19.60	-	43.65	5,048.50	115.66
Planning	3.00	5.25	5.50	-	13.75	2,110.00	153.45
Reports	4.50	5.85	10.85	-	21.20	2,732.50	128.89
Employees	1.50	7.85	2.50	-	11.85	1,794.00	-
Asset Realisation	1.50	11.05	2.65	-	15.20	2,338.50	153.85
Taxation	-	-	-	-	-	-	-
Total Hours	20.00	99.95	62.30	-	182.25	23,718.00	130.14
Total Cost	6,000.00	14,714.00	3,004.00	-			
Avg Rate	300.00	147.21	48.22	-			
Disbursements						1,898.22	
Total Costs						25,616.22	

Charge Out Rates:-

Partner	£300
Director/Manager	£120.00-£200.00
Administrator	£20.00-£90.00
Support	£20.00-£90.00

Standard Activity

Statutory compliance,
administration and planning

Examples of Work

Statutory reporting and compliance
Compliance with other regulatory requirements
Case Planning
Administrative set up
Appointment Notification
Maintenance of records

Creditors

Communication with creditors
Creditors' claims

Employees

Employee claims and dealing with RPS

Asset Realisation

Negotiations with regard to contributions agreed in the arrangement

Reports

Statutory Notification requirements

DEBT CLAIM FORM

Norman Emerson Group Limited

Company Voluntary Arrangement

Date of Meeting of Creditors: 22 December 2010

1	Name of Creditor:	
2	Address of Creditor:	
3	Total claim, including VAT, as at date of of the creditors' meeting: <i>(See notes overleaf)</i>	£
4	Details of documents by which debt can be substantiated: <i>(Copies should be supplied)</i>	
5	Is the whole or part of the debt preferential? If so, state amount and details: <i>(See notes overleaf)</i>	£
6	Particulars and value of any security held and the date it was given:	
7	Signature of Creditor or authorised person: NAME, IN BLOCK LETTERS: Creditor's reference:	
8	Position or relationship with Creditor: <i>(eg, director, accountant, credit controller etc)</i>	