

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

--	--	--

Company Number

NI007919

Name of Company

Insert full name
of company

NORMAN EMERSON GROUP LIMITED

Insert full name(s)
And address(es)I/We
of

MICHAEL JENNINGS

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

Insert dates

From

22 December 2014

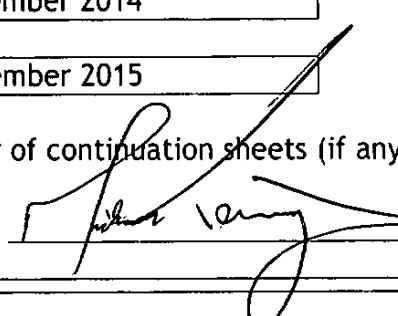
To

21 December 2015

Number of continuation sheets (if any) attached

0

Signed



Dated

18/1/16

Presenter's name
address and ref
(if any)

For Official Use

Public Office

Liquidation Section

WEDNESDAY



J4YZWGQ2

JNI

20/01/2016
COMPANIES HOUSE

#70

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

Receipts		
Brought forward from previous Abstract (if any)	£	p
Total Receipt Brought forward from previous Abstract	419,000	00
CVA Contributions	148,500	00
Carried forward to [continuation sheet] ([next Abstract]	567,500	00

*delete as appropriate

Payments

Payments		
Brought forward from previous Abstract (if any)	£	p
Total Payments Brought forward from previous Abstract	317,192	35
Distribution to unsecured creditors	90,200	64
Supervisor Fee	10,000	00
Bank Charges	84	78
Carried forward to [continuation sheet]* [next Abstract]	417,477	77

*delete as appropriate

Private and Confidential

18 January 2016
Our Ref MJ/DR/NH

Dear Sir(s)

Norman Emerson Group Limited - In Company Voluntary Arrangement

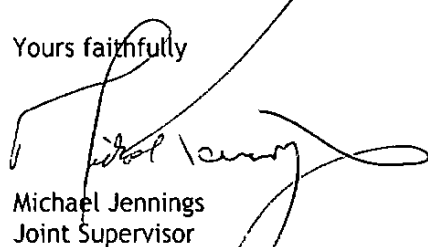
Since the fifth anniversary of my appointment has recently passed, I enclose herewith a summary of my receipts and payments together with a report on the progress of the Company Voluntary Arrangement.

I formally give notice of my intention to make an interim dividend distribution on this matter in the 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, email or fax.

If you have not proved your debt and submitted your claim by 18 February 2016, 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 Norman Hegan of my office.

Yours faithfully



Michael Jennings
Joint Supervisor

Authorised by Chartered Accountants 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 2014 to 21 December 2015, showing a balance in hand of £150,022.23.

1 Receipts & Payments**1.1 Receipts**

- 1.1.1 During the period under review the Company made contributions to the Supervisor's account totalling £148,500.00.

1.2 Payments**1.2.1 Bank Charges and Interest**

Bank charges of £84.78 have been incurred during the period.

1.2.2 Supervisor Fee

A total of £10,000 has been drawn in respect of Supervisor fees. As of January 2012, Supervisor fees constitute an exempt supply for VAT purposes.

1.2.3 Distribution to the unsecured creditors

An interim dividend payment was issued to the Company's creditors bound by the CVA. Total funds of £90,200.64 were distributed. This equated to a dividend of c3p in the pound.

2 Comments on current status of the CVA

- 2.1 Contributions for the period total £148,500.00 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 2015 is due to be received prior to 21 January 2016 in line with the terms of the CVA.

- 2.2 As per my last report, the trading conditions within the construction industry have remained difficult and it continues to be a challenging sector. The Company continues to review its key costs in an effort to increase operating efficiency and make further savings.

- 2.3 To monitor ongoing performance, the Company's management accounts are reviewed by the Joint Supervisors on an on-going basis in addition to a review of the draft final accounts for each period. On the basis of the current results, there will be no uplift for the benefit of the CVA creditors as the Company continues to face challenging market conditions.



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 in respect of remuneration. I attach a schedule which summarises the time costs accrued to the 21 December 2015 and indicates the work undertaken in that respect.

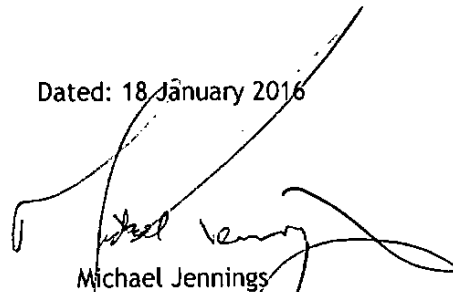
4 Disbursements

- 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. Since my last report, no further disbursements have been made.
- 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 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, fax (028 90 43 7234) or email (norman.hegan@bdo.co.uk).
- 5.2 If you have not proved your debt and submitted your claim by 18 February 2016, you will be excluded from this dividend which is to be declared within two months from the last date for proving.

Dated: 18 January 2016



Michael Jennings
Joint Supervisor

Authorised by Chartered Accountants Ireland

Receipts & Payments Account from 22 December 2010 to 21 December 2015

	Estimated to Realise £	Amount Received In Period £	Amounts Received To Date £
RECEIPTS			
Opening Balance Brought Forward as at 22 December 2014		419,000.00	
CVA Contributions	148,500.00	148,500.00	567,500.00
Total Receipts within the period		148,500.00	
Closing Balance as at 21 December 2015		567,500.00	567,500.00
PAYMENTS			
Opening Balance Brought Forward as at 22 December 2014		317,192.35	
Distribution to unsecured creditors		90,200.64	308,498.47
Supervisor Fee		10,000.00	47,500.00
Distribution to preferential creditors		-	24,149.51
Nominee Fee		-	20,000.00
Variation Fee		-	7,500.00
Supervisor Disbursement		-	2,098.22
Bank Charges & Interest		84.78	354.38
VAT on expenditure		-	7,377.19
Total Payments within the period		100,285.42	
Closing Balance as at 21 December 2015		417,477.77	417,477.77
Balance as at 21 December 2015		150,022.23	150,022.23

Norman Emerson Group Limited - In CVA

Summary of Time Spent for the Period 22 December 2010 to 21 December 2015

Classification of Work	Supervisor	Director/Manager	Admin	Support	Total Hours	Time Cost £	Average Rate/Hr
General Administration	22.50	129.20	93.75	-	245.45	28,149.00	114.68
Creditors	13.50	58.25	38.60	-	110.35	14,205.50	128.73
Planning	19.00	37.55	13.20	-	69.75	12,138.50	174.03
Reports	16.00	49.40	24.75	-	90.15	12,449.50	138.10
Employees	1.50	9.40	2.50	-	13.40	1,999.50	149.22
Asset Realisation	7.50	19.95	2.90	-	30.35	5,461.00	179.93
Taxation	-	-	-	-	-	-	-
Total Hours	80.00	303.75	175.70	-	559.45	74,403.00	132.99
Total Cost	24,000.00	44,171.00	6,232.00	-			
Avg Rate	300.00	145.42	35.47	-			
Disbursements						2,098.22	
Total Costs						76,501.22	

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