Rule 1.26 Form 1.3

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~~ 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

Insert dates: From 23 December 2013
To 22 December 2014

Number of continuation sheets (if any) attached 0

Signed Dated 10/2/15

Presenter's name address and ref (if any)

For Official Use
Public Office Liquidation Section

FRIDAY
J415117F
JNI 13/02/2015 #140
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	**311,000**	**00**
CVA Contributions	108,000	00
Carried forward to [~~continuation sheet~~]([next Abstract]	**419,000**	**00**

Payments		
Brought forward from previous Abstract (if any)	£	p
Total Payments Brought forward from previous Abstract	**258,719**	**00**
Bank Charges	84	20
Supervisor Fee	11,250	00
Distribution to unsecured creditors	46,939	15
Supervisor Disbursement	200	00
Carried forward to [~~continuation sheet~~]* [next Abstract]	**317,192**	**35**

*delete as appropriate

BDO

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www.bdoni.com

Chartered Accountants
Lindsay House
10 Callender Street
Belfast BT1 5BN

Private and Confidential

10 February 2015
Our Ref MJ/DR/HL

Dear Sir(s)

Norman Emerson Group Limited - In Company Voluntary Arrangement

Since the Fourth 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 13 March 2015, 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 Hannah Lynn of my office.

Yours faithfully

Michael Jennings
Joint Supervisor

Authorised by the Institute of Chartered Accountants in Ireland

Enc

BDO Northern Ireland, a partnership formed in and under the laws of Northern Ireland, is licensed to operate within the international BDO network of independent member firms.

A list of partners' names is open to inspection at our registered office, Lindsay House, 10 Callender Street, Belfast BT1 5BN.

BDO Northern Ireland is authorised and regulated by the Financial Conduct Authority to conduct investment business.

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 23 December 2013 to 22 December 2014, showing a balance in hand of £101,807.65.

1 Receipts & Payments

1.1 Receipts

1.1.1 During the period under review the Company made contributions to the Supervisor's account totalling £108,000.00.

1.2 Payments

1.2.1 Bank Charges and Interest

Bank charges of £84.20 have been incurred during the period.

1.2.2 Supervisor Fee

A total of £11,250 has been drawn in respect of Supervisor fees. As of January 2012, Supervisor fees constitute an exempt supply for VAT purposes.

1.2.3 Supervisor Disbursement

The sum of £200.00 was paid in respect of statutory bordereau returns.

1.2.4 Distribution to the unsecured creditors

An interim dividend payment was issued to the Company's creditors bound by the CVA. Total funds of £46,939.15 were distributed. This equated to a dividend of c2p in the pound.

2 Comments on current status of the CVA

2.1 Contributions for the period total £108,000.00 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 2014 of £5,000.00 has been received prior to the issuing of this report 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. 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.

2.3 Redundancy Payment Services have processed all employee claims and have submitted a proof of debt to the arrangement with the preferential element of this claim being paid in full. RPS continues to have an unsecured claim in relation to redundancy and notice pay totalling £185,150.83.

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 £11,250.00 in respect of remuneration. I attach a schedule which summarises the time costs accrued to the 22 December 2014 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, the sum of £200.00 has been paid in respect of statutory bonding.

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 (02890 437234) or email (Hannah.lynn@bdo.co.uk).

5.2 If you have not proved your debt and submitted your claim by 13 March 2015, you will be excluded from this dividend which is to be declared within two months from the last date for proving.

Dated: 10 February 2015

Michael Jennings

Joint Supervisor

Authorised by the Institute of Chartered Accountants in Ireland

Norman Emerson Group Limited - In CVA

Appendix I

Receipts & Payments Account from 23 December 2010 to 22 December 2014

RECEIPTS	Estimated to Realise £	Amount Received In Period £	Amounts Received To Date £
Opening Balance Brought Forward as at 23 December 2013		**311,000.00**	
CVA Contributions	109,000.00	108,000.00	419,000.00
Total Receipts within the period		**108,000.00**	
Closing Balance as at 22 December 2014		**419,000.00**	**419,000.00**

PAYMENTS	Amount Paid in Period £	Amounts Paid To Date £
Opening Balance Brought Forward as at 23 December 2013	**258,719.00**	
Distribution to unsecured creditors	46,939.15	**218,297.83**
Supervisor Fee	11,250.00	**37,500.00**
Distribution to preferential creditors	-	**24,149.51**
Nominee Fee	-	**20,000.00**
Variation Fee	-	**7,500.00**
Supervisor Disbursement	200.00	**2,098.22**
Bank Charges & Interest	84.20	**269.60**
VAT on expenditure	-	**7,377.19**
Total Payments within the period	**58,473.35**	
Closing Balance as at 22 December 2014	**317,192.35**	**317,192.35**
Balance as at 22 December 2014	***101,807.65***	***101,807.65***

Appendix 2

Norman Emerson Group Limited - In CVA

Summary of Time Spent for the Period 22 December 2010 to 22 December 2014

Classification of Work	*Supervisor*	*Director/ Manager*	*Admin*	*Support*	*Total Hours*	*Time Cost £*	*Average Rate/Hr*
General Administration	17.50	118.75	70.80	-	207.05	24,474.50	118.21
Creditors	9.00	55.30	33.50	-	97.80	12,261.00	125.37
Planning	15.00	30.65	12.40	-	58.05	9,879.50	170.19
Reports	12.50	48.30	21.85	-	82.65	11,147.50	134.88
Employees	1.50	9.40	2.50	-	13.40	1,999.50	149.22
Asset Realisation	5.00	19.95	2.90	-	27.85	4,711.00	169.16
Taxation	-	-	-	-	-	-	-
Total Hours	**60.50**	**282.35**	**143.95**	-	**486.80**	**64,473.00**	**132.44**
Total Cost	**18,150.00**	**40,961.00**	**5,362.00**	-			
Avg Rate	**300.00**	**145.07**	**37.25**	-		-	
Disbursements						2,098.22	
Total Costs						66,571.22	

Charge Out Rates:-

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

Standard Activity	**Examples of Work**
Statutory compliance, administration and planning	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

Ref: MJ/DR/HL

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: *(See notes overleaf)*	£
4	Details of documents by which debt can be substantiated: *(Copies should be supplied)*	
5	Is the whole or part of the debt preferential? If so, state amount and details: *(See notes overleaf)*	£
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: *(eg, director, accountant, credit controller etc)*	

Guidance Notes re Preferential Debts:

The categories of preferential debts under Article 346(1) of the Insolvency (NI) Order, 1989 (effective from 27 March 2006), are as follows:

(a) pension scheme contributions;

(b) remuneration etc of employees;

(c) levies on coal and steel production;

VAT Bad Debt Relief

The provisions of the Finance Act, 1990, came into effect on 26 July, 1990, and introduced changes in the way that VAT on Bad Debts is recovered.

Your claim overleaf must be quoted inclusive of VAT. You may claim relief on your VAT return when the debt is at least six months old and has been written off. Any dividend you receive in respect of this claim will include payment in respect of the VAT element of your debt and you will be responsible for declaring such VAT to HM Customs & Excise.