

## Rule 1.21

The Insolvency Act 1986  
 Notice of Voluntary Arrangement Supervisor's  
 Abstract of Receipts and Payments  
 Pursuant to Rule 1.21(2)(b)  
 of the Insolvency (Scotland) Rules 1986

**R1.21(2)(b)**

To the Registrar of Companies

For Official Use

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Company Number

SC011580

Name of Company

Dunfermline Athletic Football Club Limited

I / We

Bryan A Jackson, Citypoint, 65 Haymarket Terrace, Edinburgh, EH12 5HD

Robert W Barclay, Citypoint, 65 Haymarket Terrace, Edinburgh, EH12 5HD

supervisor(s) of a voluntary arrangement approved on

30 July 2013

present overleaf my/our abstract of receipts and payments for the period from

30 July 2013

to

29 July 2014

Number of continuation sheets (if any) attached

☐

Signed

*R. Barclay*

Date

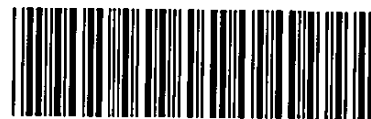
26 / 9 / 2014

BDO LLP  
 City Point  
 65 Haymarket Terrace  
 Edinburgh  
 EH12 5HD

Ref: 00234393/BAJ/RWB/LB/DR/GSR

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WEDNESDAY



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01/10/2014

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COMPANIES HOUSE

<b>RECEIPTS</b>		<b>£</b>
Brought forward from previous Abstract (if any)		0.00
DAFC Shares		1.00
Contribution from Pars Utd		80,000.00
Transfer from Administration		42,498.93
Contribution re legal fees for licence		275.00
Bank Interest Gross		310.58
Carried forward to		123,085.51
* continuation sheet / next abstract		
<b>PAYMENTS</b>		<b>£</b>
Brought forward from previous Abstract (if any)		0.00
Legal Fees		480.00
Administration Costs paid out of CVA		1,700.67
Bank Charges		20.62
National Insurance Fund		21,857.18
Employees Wage Arrears		39,910.56
Employees Holiday Pay		596.59
Carried forward to		64,565.62
* continuation sheet / next abstract		

\* Delete as appropriate

\* Delete as appropriate

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 supervisor since he was appointed.

**Court of Session (Scotland)**

**In the Matter of the Insolvency Act 1986  
and  
Dunfermline Athletic Football Club Limited  
("the Company")**

**Company Voluntary Arrangement – Progress Report**

At Meetings of Creditors and Members held on 30 July 2013 Creditors and Members approved the proposals of the then Joint Administrators of the company for a Company Voluntary Arrangement ("CVA") whereby preferential creditors at the date of administration would be paid 100p in the pound on amounts owing to them at the date of administration, 11 April 2013, claimed and admitted for ranking purposes. It was accepted that no funds would be available to either the holder of a floating charge over the company's assets, East End Park Limited (in Administration) or ordinary unsecured creditors.

As a consequence of the acceptance of the proposals the management of the business reverted to the directors of the company on 15 October 2013 when Pars United Community Interest Company acquired the majority shareholding of the company under the control of the Joint Administrators. The Joint Administrators were released formally from their appointment by the Court on 13 December 2013.

The monies coming into the fund operated by the Joint Supervisors has been utilised in settlement of the claims of preferential creditors with the balance available to meet the remuneration of the Joint Supervisors in relation to their work in giving effect to the Company Voluntary Arrangement to the extent that funds are available to meet the costs.

At the anniversary date eight dividend cheques issued to former employees of the company and amounting to £269.62 had not been cashed. The amount has subsequently been returned to the custody of the club in terms of the CVA.

The Creditors' Committee appointed at the Meeting of Creditors on 19 June 2013 which approved the Proposals of the Joint Administrators continued for the CVA. They approved by resolution of 12 August 2014 the fees of the Joint Supervisors for the period whole period of the CVA in the sum of £106,000 limited to the funds available. A SIP9 schedule of time and trouble in respect of this is attached. In the absence of any objections to the Court of Session (Scotland) within 14 days of this report the Joint Supervisors intend to draw down the available sums which as of this date amount to £58,368.57.

Bryan A Jackson

Robert W Barclay

Joint Supervisors

26 September 2014

**Company Voluntary Arrangement of  
Dunfermline Athletic Football Club Limited  
Period of Account 30/07/2013 to 29/07/2014**

	£	£
<b>RECEIPTS</b>		
DAFC Shares	1.00	
Contribution from Pars United	80,000.00	
Transferred from Administration	42,498.93	
3rd Party Contribution re legal fees	275.00	
Bank Interest	<u>310.58</u>	
		123,085.51
<b>PAYMENTS</b>		
<b>COST OF ADMINISTRATION</b>		
Administration Costs paid out of CVA	1,700.67	
Legal Fees	480.00	
Bank Charges	<u>20.62</u>	
		(2,201.29)
<b>PREFERENTIAL CREDITORS</b>		
National Insurance Fund - arrears of pay & holiday pay	21,857.18	
Employees - Arrears of Pay	39,910.56	
Employees - Holiday Pay	<u>596.59</u>	
		(62,364.33)
		<u><b>58,519.89</b></u>
<b>REPRESENTED BY</b>		
Bank of Scotland		58,519.89
		<u><b>58,519.89</b></u>

Robert W Barclay  
Joint Supervisor

DUNFERMLINE ATHLETIC FOOTBALL CLUB LIMITED (CVA)  
JOINT SUPERVISORS' SCHEDULE OF TIME RATES FOR THE PERIOD TO 30 JULY 2014

PARTNER	DIRECTOR/MANAGER	ASSISTANT	SENIOR	ADMINISTRATOR	OTHER STAFF	TOTAL
Amount £	Amount £	Hours Amount £	Amount £	Hours Amount £	Amount £	Total £
<b>A. Pre Appointment</b>						
03. Secured/Creditor		5.00	850.00			5.00 850.00
sub total -		5.00	850.00			5.00 850.00
<b>C. Planning and</b>						
07. Strategic Planning	0.75	205.50				0.75 205.50
sub total -	0.75	205.50				0.75 205.50
<b>D. General</b>						
02. VAT	1.00	274.00	2.50	425.00		3.50 699.00
03. Taxation			2.25	382.50		2.25 382.50
04. Instruct/Liaise	8.00	2,192.00				8.00 2,192.00
07. Receipts/Payments	3.15	799.20				3.15 799.20
08. Remuneration Issues	0.50	137.00	5.75	585.50	4.45	11.70 654.70
09. Statutory Matters	1.25	535.00	11.75	1,997.50		13.00 2,532.50
13. General Meetings	14.15	6,056.20				14.15 6,056.20
14. General Discussions	6.50	2,782.00				6.50 2,782.00
15. Gen.	27.20	11,796.70	5.50	935.00	7.25	39.95 13,159.45
99. Other Matters	0.50	214.00				0.50 214.00
sub total -	50.10	21,597.90	22.00	3,740.00	11.70	105.95 31,028.70
<b>E. Assets</b>						
06. Property Related	1.50	642.00				1.50 642.00
07. Debt Collection	0.75	321.00				0.75 321.00
09. Dealing with other	3.25	1,391.00	1.20	328.80		4.45 1,719.80
14. Sale of	3.25	1,391.00				3.25 1,391.00
sub total -	8.75	3,745.00	1.20	328.80		9.95 4,073.80
<b>F. Trading Related</b>						
06. Monitor/Supervise						
07. Business	0.50	137.00	10.25	1,742.50		10.75 1,879.50
08. Trading Accounts	4.25	205.50	0.75	205.50		5.00 6,690.00
09. Business Closure	0.50	68.50	28.25	4,802.50		29.00 6,690.00
99. Other Matters	0.50	214.00	1.50	255.00		2.00 214.00
sub total -	4.75	2,033.00	87.00	23,812.50	40.00	131.75 32,645.50

**JOINT SUPERVISORS' SCHEDULE OF TIME RATES FOR THE PERIOD TO 30 JULY 2014**

	PARTNER	DIRECTOR/MANAGER	ASSISTANT	SENIOR	ADMINISTRATOR	OTHER STAFF	TOTAL
	Amount £	Amount £	Hours Amount £	Amount £	Hours Amount £	Amount £	Total £
<b>G. Employee Matters</b>							
02. Dealing with	3.50	1,498.00					3.50 1,498.00
03. EPA Matters							4.80 959.45
99. Other Matters	1.00	428.00	0.15 30.45	3.00 510.00	0.25 24.75		15.15 2,838.45
sub total -	4.50	1,926.00	1.70 455.15	17.00 2,890.00	0.25 24.75		23.45 5,295.90
<b>H. Creditor Claims</b>							
02. Secured Creditors							1.00 274.00
03. Preferential Creditors							23.75 6,507.50
04. Non-Preferential							0.50 137.00
06. Other Creditors	0.25	107.00					0.25 107.00
sub total -	0.25	107.00	25.25 6,918.50				25.50 7,025.50
<b>I. Reporting</b>							
04. Reporting to	8.25	3,531.00	7.75 2,123.50	2.25 382.50			18.25 6,037.00
05. Reporting to Court	0.25	107.00					0.25 107.00
06. Reporting to other	6.00	2,568.00	0.75 205.50				6.75 2,773.50
sub total -	14.50	6,206.00	8.50 2,329.00	2.25 382.50			25.25 8,917.50
<b>J. Distribution and</b>							
01. Closure Planning							12.25 3,356.50
02. Distributions	0.50	214.00	12.25 37.45	3,356.50 10,261.30	1.50 255.00		39.45 10,730.30
99. Other Matters			5.25 1,438.50				5.25 1,438.50
sub total -	0.50	214.00	54.95 15,056.30	1.50 255.00			56.95 15,525.30
Net Total	83.35	35,828.90	192.00 52,507.95	87.75 14,917.50	5.75 610.25	11.70 654.70	384.55 105,567.70
Disbursements							465.54
Total							106,033.24

## **Dunfermline Athletic Football Club Limited (CVA)**

### **Time & Trouble - Company Voluntary Arrangement**

#### **Pre Appointment (5 hours)**

Prep for CVA meeting, Review of all claims/proxies. Spreadsheet. Creditor enquiries. Briefing session for BDO team.

#### **Planning & strategy (0.75 hours)**

Meeting re progression (BAJ/DR)

#### **General admin (105.95 hours)**

Bank account interrogations

Online payments (Edinburgh/Leicester offices)

Monthly bank reconciliations (Leicester office)

Filing of invoices/payment request forms duration of CVA

Meeting with representatives of interested party

Discussions/meetings with law agents re Creditors meeting, voting rights and connected/unconnected persons, sale & purchase agreement

Preparation of documentation for CVA meeting, attendance thereat at East End Park

Post CVA circular to Court, Companies House, Creditors

Preparation for HMRC VAT inspection

Liaise with HMRC re PAYE returns

Respond to queries from former directors and their advisors

Liaise with FDMS re sums due on credit card sales

Meeting with law agents re defences to interim interdict preventing disposal of Pitreavie lease

Staff meeting re proposed sale of shareholding to pars United

Liaise with SPFL re proposed directors post sale

Cashiering at match day

Consider / discuss ongoing Pitreavie lease issues

Consider / discuss ongoing Kingsgate lease issues

Meeting with director (Ian Hunter) re outcome of CVA

#### **Assets (9.95)**

Liaise Harper Macleod re sale & purchase agreement re Pitreavie

Implementation of sale & purchase agreement and disposal of shares to Pars United  
Liaise SPFL re sums due and outstanding

#### **Trading matters (131.75 hours)**

Liaise with lawyers re Fife Council request for rates re Kingsgate property  
Review of payments to Scottish Power  
Consider requests for licence transfer re Pitreavie and liaise with club/solicitors/new tenants  
Consideration of football debt calculation with Hearts FC  
Liaise with DAFC staff re Sage bookkeeping entries  
Reconciliation of British Gas invoices and payments

Prepare for and attend two day Court hearing in Edinburgh Sheriff Court re inhibition on disposal of Pitreavie lease  
Review DAFC sales invoice files; reconcile with BDO IPS bookkeeping system  
Liaise with DAFC staff; review & settle post admin creditors  
Meet with Pars United rep re handover issues  
Liaise with DAFC staff/Greenshield re leased assets  
Liaise with tenant re occupation of Unit 4, Kingsgate  
Liaise with Harper McLeod re liability for Fife Council rates re Pitreavie & Kingsgate

#### **Employee matters (23.45 hours)**

Writing directors re demitting office  
Meeting with club management re staffing issues  
Meeting with DAFC employees re potential redundancies  
Processing RPO forms with redundant employees (September)  
Liaise with employee re payment anticipated  
Liaise DAFC staff re amounts due to kiosk employees not having claimed on RP1 form  
Respond to Social Security office investigation

#### **Creditors Claims (25.5 hours)**

Consider and agree outstanding employee preferential claims  
Arrange payment of preferential dividends, HMRC for deductions  
Respond to preferential creditors queries



### **Reporting (25.25 hours)**

Prepare & distribute circular to creditors post CVA meeting

Draft letter to committee with time & trouble schedules

Preparation of progress reports to creditors

Attendance at meeting with DAFC Board

### **Distribution & closure (56.95 hours)**

Schedule preferential creditors; calculate PAYE & NI deductions; arrange payment

Revisit & confirm football debt calculations for club

Liaise Harper Macleod re sale & purchase agreement

Implementation of data security protection