In accordance with Rule 3.93(1) of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018.

AM10 (Scot)

Notice of administrator's progress report

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	S C 0 2 7 8 0 6
Company name in full	Alexander Inglis And Son Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Chad
Surname	Griffin

3 Administrator's address

Building name/number	Apex 3
Street	95 Haymarket Terrace
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 5 H D
Country	

4 Administrator's name ❶

Full forename(s)	Thomas
Surname	MacLennan

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Apex 3
Street	95 Haymarket Terrace
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 5 H D
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10 (Scot)
Notice of administrator's progress report

6 **Period of progress report**

	d	d	m	m	y	y	y	y
From date	1	2	1	1	2	0	2	3
To date	0	9	0	2	2	0	2	4

7 **Progress report**

☑ I attach a copy of the progress report

8 **Sign and date**

Administrator's signature

Signature

X [signature] X

	d	d	m	m	y	y	y	y
Signature date	1	9	0	2	2	0	2	4

AM10 (Scot)

Notice of administrator's progress report

Presenter information

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

Contact name	Chad Griffin
Company name	FRP Advisory Trading Limited
Address	Apex 3
	95 Haymarket Terrace
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 5 H D
Country	
DX	cp.edinburgh@frpadvisory.com
Telephone	+44 (0)330 055 5455

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

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Where to send

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The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.

Further information

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Alexander Inglis And Son Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 12/11/2023 To 09/02/2024 £	From 12/05/2021 To 09/02/2024 £
	POST APPOINTMENT SALES		
	Storage Charges	NIL	116,645.00
		NIL	116,645.00
	OTHER DIRECT COSTS		
	Sub Contractors	NIL	12,563.00
	Direct Wages	NIL	591,442.06
	Direct Expenses	NIL	4,554.89
		NIL	(608,559.95)
	TRADING EXPENDITURE		
	Utilities	NIL	145,756.68
	IT Expenses	NIL	13,912.85
	Insurance	NIL	129,189.64
	Professional Fees	NIL	17,557.50
	Lease/HP Payments	NIL	2,360.07
	Hire of Equipment	NIL	8,858.39
	Repairs, Maintenance & Cleaning	NIL	23,964.74
	Sundry Expenses	NIL	3,742.76
	Vehicle Running Costs	NIL	9,865.72
	Postages	NIL	7.92
	Security	NIL	201,762.20
	Life Assurance Policy	NIL	17,238.16
	Communication Expenses	NIL	11,808.63
	Pest Control Costs	NIL	12,627.68
	TASCC Compliance	NIL	8,398.00
	Purchase of equipment	NIL	1,000.00
		NIL	(608,050.94)
	TRADING SURPLUS/(DEFICIT)	**NIL**	**(1,099,965.89)**

Alexander Inglis And Son Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 12/11/2023 To 09/02/2024 £	From 12/05/2021 To 09/02/2024 £
	SECURED ASSETS		
10,145,000.00	Freehold Land & Property	NIL	3,900,000.00
26,000,000.00	Stock	NIL	NIL
	Property Marketing Fee's and Outlays	NIL	(61,543.45)
		NIL	3,838,456.55
	COSTS OF REALISATION		
	Administrators' Fees	NIL	84,194.50
	Legal Fees and Outlays	NIL	22,900.50
	Agents/Valuers Fees	NIL	5,475.00
	Insurance	NIL	38,610.59
		NIL	(151,180.59)
	SECURED CREDITORS		
	Macquarie Bank Limited	NIL	3,630,449.00
		NIL	(3,630,449.00)
	HIRE PURCHASE		
	Motor Vehicles subject to HP HSBC	NIL	52,500.00
	HSBC Equipment Finance (UK) Ltd	NIL	(59,150.25)
	Motor Vehicles subject to HP Lloyds	NIL	89,000.00
	Lloyds Bank Commercial Finance	NIL	(82,863.00)
	2 x Grain Driers	NIL	234,000.00
	Clydesdale Bank plc	NIL	(231,398.19)
		NIL	2,088.56
	ASSET REALISATIONS		
	Apartment - Bell Channel, Bahamas	NIL	85,685.00
	Bank Interest Gross	8,995.43	97,322.23
2,596,902.00	Book Debts	NIL	1,950,473.81
	Broker Trading Funds	NIL	19,270.55
701,280.00	Cash at Bank	NIL	698,678.26
	Corporation Tax Reclaim	NIL	340,969.69
	Directors Loan Account	NIL	1,300,000.00
500,000.00	Grain Stock	NIL	2,038,507.30
53,000.00	Motor Vehicles	NIL	18,900.00
	Nara Developments Ltd	NIL	500,000.00
490,000.00	Plant & Machinery	NIL	431,775.00
	Rates Refund	NIL	19,066.64
1,000,000.00	Shares & Investments	NIL	185,000.00
	Sundry Refunds	138.09	37,536.65
	Supplementary VAT refund	NIL	20,917.28
490,000.00	Surplus from Financed Assets	NIL	NIL
	Trading Surplus/(Deficit)	NIL	(1,099,965.89)
		9,133.52	6,644,136.52
	COST OF REALISATIONS		
	Administrators' Disbursements	1,449.54	12,610.12
	Administrators' Remuneration	70,556.25	1,561,555.45
	Administrators' Remuneration Pre- Ap	NIL	47,313.00
	Agents/Valuers Fees (1)	NIL	52,210.00
	Bahamas Property-legal & disposal co	NIL	53,284.00
	Corporation Tax	NIL	11,605.54
	Debt Collection Fee's	NIL	14,032.18
	Legal - Counsels Fees	NIL	83,445.84
	Legal Fee's - Addleshaw Goddard	NIL	87,897.00
	Legal fees and Outlays - Dickson Mint	438.00	579,262.79

Alexander Inglis And Son Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 12/11/2023 To 09/02/2024 £	From 12/05/2021 To 09/02/2024 £
	Legal Fee's BBM	NIL	8,570.00
	PR and Communication Expenses	NIL	4,846.00
	Pre- Administration Legal Fees	NIL	17,700.00
	Preparation of S. of A.	NIL	2,500.00
	Professional Fees	NIL	61,457.48
	Re-Direction of Mail	NIL	1,500.00
	Reg of Inhibition	NIL	25.00
	Rents Payable	NIL	575.00
	Statutory Advertising	NIL	81.00
	Stock - Inventory and Valuation Fees	NIL	5,672.74
		(72,443.79)	(2,606,143.14)
	PREFERENTIAL CREDITORS		
(18,309.00)	Preferential Creditors	NIL	18,518.07
		NIL	(18,518.07)
	SECONDARY PREFERENTIAL CREDITORS		
(90,000.00)	HMRC	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
	Macquarie Bank Limited	640,000.00	3,390,000.00
		(640,000.00)	(3,390,000.00)
	UNSECURED CREDITORS		
(62,050,220.00)	Stock Claimants	NIL	NIL
(6,098,656.00)	Unsecured Creditors	NIL	579,482.00
		NIL	(579,482.00)
(26,281,003.00)		**(703,310.27)**	**108,908.83**
	REPRESENTED BY		
	Current Floating Int Bearing		104,933.83
	Office		(25.00)
	Vat Recoverable - Floating		4,000.00
			108,908.83

FRP

Alexander Inglis And Son Limited (IN ADMINISTRATION)

The Administrator's Final Report for the period 12 November 2023 to 9 February 2024

19 February 2024

Contents and abbreviations

Section	Content
1.	An overview of the Administration
2.	Progress of the Administration in the period
3.	Outcome for creditors
4.	Administrators' Pre-Appointment Costs
5.	Administrators' Remuneration, Disbursements and Expenses

Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM25 (Scot) – Notice of court order ending administration
C.	Schedule of work
D.	Receipts and payments account for the period and cumulative

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	Alexander Inglis And Son Limited (In Administration)
The Administrators	Chad Griffin and Thomas Campbell MacLennan of FRP Advisory Trading Limited
The Period	The reporting period 12/11/2023 – 09/02/2024
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
The Proposals	The Administrators' proposals for achieving the purpose of the administration dated 05/07/2021
The Rules	The Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018
BANK/MBL	Macquarie Bank Limited

1. An overview of the Administration

The Proposals

The Administrators identified that the objective of the administration, as set out in the Proposals approved on 21 July 2021, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in administration).

The objective was to be achieved by a sale of the Company's assets.

It was anticipated that the Company would exit from administration by sending a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

As a result of ongoing actions the Joint Administrators petitioned to the Court of Session pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration to an end with a consequential order for the compulsory winding up of the Company.

Implementation of the Proposals

A key objective of a sales process was to look to sell the sites prior to the harvest period, enabling buyers to have access to the stores to support local farmers and customers who would ordinarily look to use the grain stores for drying and storage.

Marketing materials were prepared, advertised and a sales memorandum was issued.

Properties

Following a period of marketing, 11 offers were received for the sites owned by the Company and it's subsidiaries.

A sale of the Ormiston Site completed on 1 April 2022 for £3,900,000.

Plant and Equipment, Vehicles and Chattels

All plant, equipment and vehicles were disposed of and finance agreements settled where necessary.

Stock

During the period of the administration sales invoices totalling £2,038,507 were collected for grain stock sales.

Debtors

Following the appointment the debtors ledger was brought up to date and with the assistance of BRS Credit Management & Collection Ltd recoveries totalling £1,950,473 were made.

Grain Storage

The Group traded in Wheat, Malting Barley, Feed Barley, Oil Seed Rape and Oats and held significant quantities at the time of the Administrations and a key aspect of the Administrations was dealing with stock held in the Company's grain stores and silos.

There were competing claims over the various categories of stock and after protracted investigations, negotiations and actions agreements on the allocation of the grain was reached.

East Lothian Developments Limited

The company had a 50% shareholding in East Lothian Developments Limited.

An independent valuation was carried out and a sale of the shares was completed to for £185,000.

1. An overview of the Administration

Tax

A Terminal Loss Relief claim was submitted to HMRC and a refund of tax totalling £340,969.69 was repaid.

Cash at Bank

Funds of £698,678 have been recovered from the Company's pre appointment bank.

Intercompany Accounts

A loan balance from a connected company Nara Developments Limited was identified and a settlement of £500,000 was received.

Director's Loan Account

The Company's books and records identified an outstanding directors and £1,300,000 was received in settlement of the balance.

Sundry Assets

A business rate review was completed which resulted in rates reductions for some of the properties and ultimately a refund of £19,064.66 in the Administration.

Extension of period of administration

To avoid the automatic termination of the administration on the first anniversary, the period of administration was extended by an Order of the Court for a period of 12 months, and was extended by the Court subsequently for a further period of 9 months to 11 February 2024.

2. Progress of the Administration in the Period

Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the period covered by this final report which can be summarised as follows:

General

All statutory matters have been attended to.

All rights relating to potential claims against the Company's auditors were previously transferred to Henderson & Jones who specialise in litigation funding. Realisations to the Company will be dependent on the outcome of any recovery actions.

Actions since last report

Comply with all statutory requirements including liaising with the secured lender regarding fee approval.

During the period works were undertaken to conclude the administration and enable the Company to be placed into Compulsory Liquidation.

I can confirm that no work has been subcontracted to third parties.

Attached at **Appendix D** is a receipts and payments account detailing both transactions for the Period and also cumulatively for the whole period of the administration.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that I have completed my investigations, subject to any additional assistance required by Henderson & Jones in relation to any potential claims against the company's auditors.

Exiting the administration

The Joint Administrators petitioned to the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration to an end with a consequential order for the compulsory winding up of the Company.

On 9 February 2024 the Court ordered that the administration be brought to an end and that that the company be wound up, Thomas Campbell MacLennan and I have been appointed Joint Liquidators.

The attached schedule at Appendix C also indicates the work that the Liquidators expect to carry out in the liquidation which includes potential recoveries following the action against the Company's auditors which has been transferred to Henderson & Jones who specialise in litigation funding.

3. Outcome for creditors

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds to settle the secured, preferential and secondary preferential creditors in full and pay a dividend to ordinary creditors from the prescribed party only.

Outcome for Secured Creditor

MBL have made a partial recovery under their standard security and floating charge.

This outcome was in line with the Proposals.

Outcome for Preferential Creditors

The preferential creditors totalled £18,518.07, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

A first and final dividend of 100 pence in the pound was paid to preferential creditors on 21 July 2023.

This outcome was in line with the Proposals.

Outcome for Secondary Preferential Creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

It was previously anticipated that secondary preferential creditors would total £49,361. HMRC have since confirmed that they have no secondary preferential claim and accordingly there was no distribution to this class of creditor as such this outcome varied from the proposals.

Outcome for Unsecured Creditors

There were only sufficient funds available to make a distribution to unsecured creditors from funds available under the prescribed part.

This outcome was in line with the Proposals.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The value of the Prescribed Part available to unsecured creditors was £600,000. A total of 162 creditors lodged claims amounting to £31,786,694.15. After allowing for the costs of distribution of £20,518.00, the funds were sufficient for a dividend of 1.82p in the £, which was paid to unsecured creditors on 14 August 2023.

4. Administrators' Pre-Appointment Costs

Details of the pre-appointment costs totalling £47,313 incurred by the were included in the Proposals. These costs were approved by a resolution of the creditors and have been paid as an expense of the administration.

5. Administrators' Remuneration, Disbursements and Expenses

Administrators' remuneration

The Proposals stated that the Administrators' remuneration would be calculated on a time cost basis. The Administrators' fees have been fixed on that basis by secured and preferential creditors. Creditors have been notified in previous reports of the amounts of fees fixed on that basis by resolutions of the creditors for each accounting period and for the period to close. The Administrators' fees have been fixed on that basis by secured and preferential creditors.

As shown on the receipts and payments account attached at **Appendix D**, a total of £1,561,555.45 excluding VAT, has been drawn from the funds available. This is the amount of fees fixed for the whole period of the administration.

Our total time costs incurred amounted to £1,664,318.50. The balance has been written off.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

The expenses of the Administration

The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix D.**

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment.

The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Appendix A

Statutory Information

COMPANY INFORMATION:

Other trading names:	Not applicable
Company number:	SC027806
Registered office:	c/o FRP Advisory Trading Limited, Apex 3, 95 Haymarket Terrace, Edinburgh, EH12 5HD
Previous registered office:	Meadow Stores, Ormiston, Tranent, EH35 5NG
Business address:	Meadow Stores, Ormiston, Tranent, EH35 5NG

ADMINISTRATION DETAILS:

Administrator(s):	Chad Griffin & Thomas Campbell MacLennan
Address of Administrator(s):	FRP Advisory Trading Limited Apex 3, 95 Haymarket Terrace, Edinburgh, EH12 5HD
Date of appointment of Administrator(s):	12 May 2021
Registered office:	c/o FRP Advisory Trading Limited, Apex 3, 95 Haymarket Terrace, Edinburgh, EH12 5HD
Court in which administration proceedings were brought:	Court of Session
Court reference number:	P358/21
Appointor details:	Directors
Previous office holders, if any:	Not applicable
Extensions to the initial period of appointment:	11 February 2024

Appendix B

Form AM25 (Scot) – Notice of court order ending administration

FRP

In accordance with Rule 3.59(a) of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018 and Paragraph 79 or 81 of Schedule B1 to the Insolvency Act 1986.

AM25 (Scot)

Notice of court order ending administration

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	S C 0 2 7 8 0 6
Company name in full	Alexander Inglis And Son Limited

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Chad
Surname	Griffin

3 Administrator's address

Building name/number	Apex 3
Street	95 Haymarket Terrace
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 5 H D
Country	

4 Administrator's name ❶

Full forename(s)	Thomas
Surname	MacLennan

❶ Other administrator
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Apex 3
Street	95 Haymarket Terrace
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 5 H D
Country	

❷ Other administrator
Use this section to tell us about another administrator.

FRP

AM25 (Scot)
Notice of court order ending administration

6 Administration end date

End date: 0 9 / 0 2 / 2 0 2 4

7 Date of court order

Court order date: 0 9 / 0 2 / 2 0 2 4

8 Attachments

☑ I have attached a copy of the court order
☑ I have attached a copy of the final progress report

9 Sign and date

Administrator's signature: Signature X [signature] X

Signature date: 1 9 / 0 2 / 2 0 2 4

FRP

AM25 (Scot)

Notice of court order ending administration

Presenter information

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

Contact name	David Stevenson
Company name	FRP Advisory Trading Limited
Address	Apex 3
	95 Haymarket Terrace
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 5 H D
Country	
DX	cp.edinburgh@frpadvisory.com
Telephone	+44 (0)330 055 5455

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Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		
	Review of case conduct and case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.		Ongoing reviews of the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.
	Regulatory Requirements		
	Adherence to Money Laundering Regulations and any other regulations specific to the Company.		Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Company
	Ethical Requirements		
	Prior to my appointment and prior to the period covered by this report a review of ethical issues was undertaken and no ethical threats were identified. During the Review Period, no new threats to compliance with the		Ongoing review of ethics duration of the case.

	Code of Ethics have been identified.		
	Case Management Requirements		
	Maintain case file for all areas of the administration. Meetings between administrators and staff to review case strategy and progress of the administration. On-going file reviews to ensure case progression. Reporting to Secured Creditors. Administrating the administration estate bank account. Filing of all relevant documents with the Registrar of Companies and at the Court as necessary.		Continuing to monitor and document changes to case strategy. Maintaining and developing the case specific paper and electronic files on behalf of the Administrators aside from other records pertaining to the Company directly Case accounting work to process all receipts and payments including associated adjustments to ensure bank reconciliations and production of reports can be achieved at all times. Continued updating and maintenance of records on the IPS system. Strategy meetings and file reviews to ensure case progression. Close insolvent estate bank account once all funds have been distributed. Release of the bond.
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
	Monitor progress of the potential claim against the company's auditors by Henderson & Jones.		Monitor progress of the potential claim against the company's auditors by Henderson & Jones.
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Updating creditors details onto the accounting system.		Ongoing queries from creditors.

	Drafting and delivery of the Administrators progress report to creditors.		Consigning any unpresented dividend cheques to the Accountant of Court.
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	Considering information provided all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible. Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency. Assistance to Henderson & Jones.		Provide assistance to Henderson & Jones as required.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Drafting and delivery of the Administrators six monthly progress report to creditors. Filing the necessary paperwork with the Register of Companies. Dealing with post appointment VAT and or other tax returns as required. Submitting a petition to the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration to an end with a consequential order for the compulsory winding up of that Company.		Provide statutory reports to various stakeholders at regular intervals and manage any queries arising. Copies of these reports are required to be filed at Registrar of Companies. Dealing with post appointment VAT and or other tax returns as required.

FRP

7	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Not applicable		Legal advice will be sought where necessary.

Appendix D

Receipts and payments account for the period and cumulative

FRP

Alexander Inglis And Son Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 12/05/2021 To 09/02/2024 £	From 12/05/2021 To 09/02/2024 £
	POST APPOINTMENT SALES		
	Storage Charges	116,645.00	116,645.00
		116,645.00	116,645.00
	OTHER DIRECT COSTS		
	Sub Contractors	12,563.00	12,563.00
	Direct Wages	591,442.06	591,442.06
	Direct Expenses	4,554.89	4,554.89
		(608,559.95)	(608,559.95)
	TRADING EXPENDITURE		
	Utilities	145,756.68	145,756.68
	IT Expenses	13,912.85	13,912.85
	Insurance	129,189.64	129,189.64
	Professional Fees	17,557.50	17,557.50
	Lease/HP Payments	2,360.07	2,360.07
	Hire of Equipment	8,858.39	8,858.39
	Repairs, Maintenance & Cleaning	23,964.74	23,964.74
	Sundry Expenses	3,742.76	3,742.76
	Vehicle Running Costs	9,865.72	9,865.72
	Postages	7.92	7.92
	Security	201,762.20	201,762.20
	Life Assurance Policy	17,238.16	17,238.16
	Communication Expenses	11,808.63	11,808.63
	Pest Control Costs	12,627.68	12,627.68
	TASCC Compliance	8,398.00	8,398.00
	Purchase of equipment	1,000.00	1,000.00
		(608,050.94)	(608,050.94)
	TRADING SURPLUS/(DEFICIT)	**(1,099,965.89)**	**(1,099,965.89)**

Appendix D

Receipts and payments account for the period and cumulative

FRP

Alexander Inglis And Son Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 12/05/2021 To 09/02/2024 £	From 12/05/2021 To 09/02/2024 £
	SECURED ASSETS		
10,145,000.00	Freehold Land & Property	3,900,000.00	3,900,000.00
26,000,000.00	Stock	NIL	NIL
	Property Marketing Fee's and Outlays	(61,543.45)	(61,543.45)
		3,838,456.55	3,838,456.55
	COSTS OF REALISATION		
	Administrators' Fees	84,194.50	84,194.50
	Legal Fees and Outlays	22,900.50	22,900.50
	Agents/Valuers Fees	5,475.00	5,475.00
	Insurance	38,610.59	38,610.59
		(151,180.59)	(151,180.59)
	SECURED CREDITORS		
	Macquarie Bank Limited	3,630,449.00	3,630,449.00
		(3,630,449.00)	(3,630,449.00)
	HIRE PURCHASE		
	Motor Vehicles subject to HP HSBC	52,500.00	52,500.00
	HSBC Equipment Finance (UK) Ltd	(59,150.25)	(59,150.25)
	Motor Vehicles subject to HP Lloyds	89,000.00	89,000.00
	Lloyds Bank Commercial Finance	(82,863.00)	(82,863.00)
	2 x Grain Driers	234,000.00	234,000.00
	Clydesdale Bank plc	(231,398.19)	(231,398.19)
		2,088.56	2,088.56
	ASSET REALISATIONS		
	Apartment - Bell Channel, Bahamas	85,685.00	85,685.00
	Bank Interest Gross	97,322.23	97,322.23
2,596,902.00	Book Debts	1,950,473.81	1,950,473.81
	Broker Trading Funds	19,270.55	19,270.55
701,280.00	Cash at Bank	698,678.26	698,678.26
	Corporation Tax Reclaim	340,969.69	340,969.69
	Directors Loan Account	1,300,000.00	1,300,000.00
500,000.00	Grain Stock	2,038,507.30	2,038,507.30
53,000.00	Motor Vehicles	18,900.00	18,900.00
	Nara Developments Ltd	500,000.00	500,000.00
490,000.00	Plant & Machinery	431,775.00	431,775.00
	Rates Refund	19,066.64	19,066.64
1,000,000.00	Shares & Investments	185,000.00	185,000.00
	Sundry Refunds	37,536.65	37,536.65
	Supplementary VAT refund	20,917.28	20,917.28
490,000.00	Surplus from Financed Assets	NIL	NIL
	Trading Surplus/(Deficit)	(1,099,965.89)	(1,099,965.89)
		6,644,136.52	6,644,136.52
	COST OF REALISATIONS		
	Administrators' Disbursements	12,610.12	12,610.12
	Administrators' Remuneration	1,561,555.45	1,561,555.45
	Administrators' Remuneration Pre- Ap	47,313.00	47,313.00
	Agents/Valuers Fees (1)	52,210.00	52,210.00
	Bahamas Property-legal & disposal co	53,284.00	53,284.00
	Corporation Tax	11,605.54	11,605.54
	Debt Collection Fee's	14,032.18	14,032.18
	Legal - Counsels Fees	83,445.84	83,445.84
	Legal Fee's - Addleshaw Goddard	87,897.00	87,897.00
	Legal fees and Outlays - Dickson Mint	579,262.79	579,262.79

Appendix D

Receipts and payments account for the period and cumulative

FRP

Alexander Inglis And Son Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 12/05/2021 To 09/02/2024 £	From 12/05/2021 To 09/02/2024 £
	Legal Fee's BBM	8,570.00	8,570.00
	PR and Communication Expenses	4,846.00	4,846.00
	Pre- Administration Legal Fees	17,700.00	17,700.00
	Preparation of S. of A.	2,500.00	2,500.00
	Professional Fees	61,457.48	61,457.48
	Re-Direction of Mail	1,500.00	1,500.00
	Reg of Inhibition	25.00	25.00
	Rents Payable	575.00	575.00
	Statutory Advertising	81.00	81.00
	Stock - Inventory and Valuation Fees	5,672.74	5,672.74
		(2,606,143.14)	(2,606,143.14)
	PREFERENTIAL CREDITORS		
(18,309.00)	Preferential Creditors	18,518.07	18,518.07
		(18,518.07)	(18,518.07)
	SECONDARY PREFERENTIAL CREDITORS		
(90,000.00)	HMRC	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
	Macquarie Bank Limited	3,390,000.00	3,390,000.00
		(3,390,000.00)	(3,390,000.00)
	UNSECURED CREDITORS		
(62,050,220.00)	Stock Claimants	NIL	NIL
(6,098,656.00)	Unsecured Creditors	579,482.00	579,482.00
		(579,482.00)	(579,482.00)
(26,281,003.00)		**108,908.83**	**108,908.83**
	REPRESENTED BY		
	Current Floating Int Bearing		104,933.83
	Office		(25.00)
	Vat Recoverable - Floating		4,000.00
			108,908.83