

The Insolvency Act 1986

Administrator's progress report**R2.38**

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company

Anderson Homes (City) Limited

Company number

SC280643

(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Matthew Purdon Henderson
Johnston Carmichael
7-11 Melville Street
Edinburgh
EH3 7PEGordon Malcolm MacLure
Johnston Carmichael
Bishop's Court
29 Albyn Place
Aberdeen
AB10 1YL

administrator(s) of the above company attach a progress report for the period

from


to

(b) Insert date(s)

(b) 15 April 2009

(b) 14 October 2009

Signed


Joint / Administrator(s)

Dated

8 December 2009

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to searchers of the public record

Matthew Purdon Henderson
Johnston Carmichael
7-11 Melville Street
Edinburgh
EH3 7PE

DX Number ED14 Edinburgh 1

0131 220 2203
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at:-

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh / LP 4 Edinburgh-2

THURSDAY



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SC9USFO2
10/12/2009
COMPANIES HOUSE

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**JOHNSTON
CARMICHAEL**

7-11 Melville Street
Edinburgh
EH3 7PE

T : 0131 220 2203
F : 0131 220 1080
E : info@jcca.co.uk
W : www.jcca.co.uk

DX: ED14 Edinburgh 1

TO WHOM IT MAY CONCERN

Our Ref: MPH/LB/ANDH03

8 December 2009

Dear Sirs

**ANDERSON HOMES (CITY) LIMITED (IN ADMINISTRATION)
REPORT TO ALL CREDITORS**

I am writing to you pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986 in your capacity as a creditor of Anderson Homes (City) Limited (In Administration) (the "Company"), to provide you with information relating to the progress of the Administration from 15 April 2009 to 14 October 2009.

I enclose a copy of the Joint Administrators' Receipts and Payments account for the period from 15 October 2008 to 14 October 2009. I anticipate that there will be insufficient funds available to enable a dividend to be paid to any class of creditor other than the fixed charge distribution. I would comment further as follows:

1 Statutory Information

- 1.1 The Notice of Appointment was lodged at Edinburgh Sheriff Court on 15 October 2009.
- 1.2 The Company's registered number is SC280643 and it was incorporated on 24 February 2005.
- 1.3 The Company's registered office was at 129 Comely Bank Road, Edinburgh, EH4 1BH and is now at 7-11 Melville Street, Edinburgh, EH3 7PE.
- 1.4 The Administration was not completed by 14 October 2009 and therefore an application to extend the Administration by 6 months was granted by the Lord Hodge at the Court of Session, Edinburgh on 15 September 2009.

2 Assets

- 2.1 The Company's only significant asset was a property at 67-77 Glassford Street, Glasgow. The property was sold for £3,850,000.

3 Creditors

- 3.1 The Royal Bank of Scotland plc has received £3,743,000 under its Standard Security dated 20 September 2005.

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Aberdeen, Edinburgh, Elgin, Forfar, Fraserburgh,
Glasgow, Huntly, Inverness, Inverurie, Perth

A list of Partners, Consultants and Directors is available at our offices and on
www.jcca.co.uk Registered to carry on audit work and regulated for a range of
investment business activities by the Institute of Chartered Accountants of Scotland

8 December 2009

Anderson Homes (City) Limited (In Administration) (Continued – 2)

- 3.2 There are no preferential creditors and it is anticipated that there will be insufficient funds available to enable a dividend to be paid to any class of creditor other than the fixed charge distribution. I do not propose to agree the claims of ordinary creditors as there is no prospect of a dividend being paid to that class of creditor.

4 Statutory Matters

- 4.1 The various statutory matters which have been dealt with during the period have included:

- Circularising the creditors with the Joint Administrators' progress report for the period 15 October 2008 to 14 April 2009.
- Submitting a return on the conduct of the director.
- Extending the Administration for a further 6 month period.

5 Other Matters

- 5.1 Some of the other matters dealt with during the period have been:

- Acknowledging creditors' claims and responding to their queries.
- Recording administration receipts and payments.
- Investigating the Company's transactions.
- Settlement of outstanding VAT.

6 Joint Administrator's Remuneration

- 6.1 The Joint Administrators have, in accordance with the legislation, agreed their fee and disbursements with the secured creditor, The Royal Bank of Scotland plc.
- 6.2 To date the Joint Administrators have drawn a total of £25,000.00 plus VAT on account of time costs incurred. A time and charge out summary covering the period from 15 October 2008 to 14 October 2009 is attached. This summary provides details of the time spent on the various aspects of administration during this period.



8 December 2009

Anderson Homes (City) Limited (In Administration) (Continued – 3)

7 Outstanding Matters

7.1 The principal outstanding matters in the administration are as follows:

- Obtaining a signed Statement of Affairs from the director.
- Completing the investigation into the Company's transactions.
- Settlement of administration costs and expenses.
- Closing administration procedures.

8 Next Report

8.1 The next progress report will be issued within 6 weeks of the end of the accounting period ending on 14 April 2010, or earlier if the Administration has been finalised.

Please do not hesitate to contact me if you require any further information or wish to discuss any matter covered in this report.

Yours faithfully

For and on behalf of Anderson Homes (City) Limited

A handwritten signature in black ink, appearing to read 'Matthew Henderson', with a stylized flourish at the end.

M P Henderson
Joint Administrator

e-mail: suzanne.adshead@jcca.co.uk

The affairs, business and property of the company are being managed by the Joint Administrators who contract only as agents of the company and without any personal liability.

Gordon MacLure is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland.
Matthew Henderson is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland.

**Anderson Homes (City) Limited
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments
To 14 October 2009**

RECEIPTS	Total (£)
Freehold Land & Property	3,850,000.00
Bank Interest	72.78
Bank Interest Gross	18.07
Recovered Judicial Expenses	2,000.02
Companies House	2.00
VAT Payable	75,000.00
	<hr/>
	3,927,092.87
PAYMENTS	
Legal Fees	29,717.85
Agents/Valuers Fees	38,500.00
Chargeholder (1)	3,743,000.00
Registers of Scotland	15.00
Specific Bond	10.00
Office Holders Fees	25,000.00
Office Holders Expenses	132.00
Legal Fees (1)	678.00
Statutory Advertising	446.90
Other Property Expenses	1,257.42
Insurance of Assets	10,751.38
Bank Charges	20.00
VAT Receivable	14,172.88
	<hr/>
	3,863,701.43
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Balance	63,391.44
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MADE UP AS FOLLOWS	
Bank 1 - Current	63,359.84
General Clients Account	31.60
	<hr/>
	63,391.44
	<hr/>

ANDERSON HOMES (CITY) LIMITED
SIP 9 TIME COST ANALYSIS
PERIOD - 15 OCTOBER 2008 TO 14 OCTOBER 2009

Classification of work function	Partner Hours	Manager Hours	Assistant Manager Hours	Staff Hours	Other Professional Hours	Total Hours	Time Cost	Average Hourly Rate
Administration and Planning-incl Statutory Work	22.00	21.15	2.00	0.75	0.00	45.90	£9,478.25	£206.50
Property Matters and Realisation of Assets	35.40	5.70	5.45	0.00	0.00	46.55	£11,675.60	£250.82
Creditors	0.35	1.55	0.20	0.25	0.00	2.35	£316.70	£134.77
Bank & Cash	0.00	1.80	0.30	1.90	0.00	4.00	£320.65	£80.16
Legal Matters	1.35	2.15	0.00	0.00	0.00	3.50	£500.10	£142.89
Tax & VAT	1.45	0.10	0.00	0.25	2.65	4.45	£982.30	£220.74
Bank Reports	2.00	0.80	0.00	0.00	0.00	2.80	£691.20	£246.86
Investigations	0.50	0.20	6.35	0.00	0.00	7.05	£809.80	£114.87
	63.05	33.45	14.30	3.15	2.65	116.60	£24,774.60	£212.48
Amount	£18,853.50	£3,787.80	£1,437.80	£188.05	£507.45			
Total Fee Claimed							£24,774.60	

Disbursements:

	£
Registers of Scotland	15.00
Specific Bond	10.00
Statutory Advertising	446.90
Insurance of Assets	10,751.38
Property expenses - locksmith	405.97
Property expenses -	302.41
Property expenses - standing gas charge	549.04
Agents Fees - Graham & Sibbald	38,500.00
Legal Fees	30,395.85
Office Holders Fees	25,000.00
Office Holders Expenses	132.00
Bank Charges	20.00

106,528.55