

The Insolvency Act 1986

R2.45(1)(a)**Notice of end of
administration**Pursuant to paragraph 80(2) of Schedule B1 to the Insolvency Act 1986
and Rule 2.45(1)(a) of the Insolvency (Scotland) Rules 1986

Name of Company

A & A Homes Limited


Company number

SC292755

(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a) Eileen Blackburn
French Duncan Business Recovery
56 Palmerston Place
Edinburgh
EH12 5AYAnnette Menzies
French Duncan Business Recovery
375 West George Street
Glasgow
G2 4LW(b) Insert name and
address of
registered
office of company
(c) Insert date of
appointment
(d) Insert name of
appointorhaving been appointed administrator(s) of (b) A & A Homes Limited
18 Burnhouse Brae, Newton Mearns, Glasgow ('the company')on (c) 24 January, 2011 by (d) the holder of a qualifying floating charge
hereby give notice that we think the purpose of administration has been sufficiently achieved in
relation to the company.

we attach a copy of the final progress report.

Signed


Joint Administrator

Dated

23/1/12

(e) Insert date
and time**Endorsement to be completed by the court**

This form and the attached documents were lodged on (e) _____

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 recordEileen Blackburn
French Duncan Business Recovery
56 Palmerston Place
Edinburgh
EH12 5AY

DX Number

0131 243 0199
DX ExchangeWhen you have completed and signed this form, please send it to the
Registrar of Companies at:-
Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX235 Edinburgh / LP 4 Edinburgh-2

WEDNESDAY



S1199NAI

SCT

25/01/2012

#294

COMPANIES HOUSE

Our Ref: EB/KPH/A10468ADME/SED

**RECORDED DELIVERY
TO ALL KNOWN CREDITORS**

56 Palmerston Place, Edinburgh EH12 5AY
Tel: 0131 243 0199 Fax: 0131 220 1041
busrecedinburgh@frenchduncan.co.uk
www.frenchduncan.co.uk
Legal Post: LP - 37 Edinburgh 2

23 January 2012

Dear Sir(s)

**A & A HOMES LIMITED – IN ADMINISTRATION
FINAL PROGRESS REPORT**

1 INTRODUCTION

- 1.1 Following my appointment as Joint Administrator of the above company by the qualifying floating charge holder (Royal Bank of Scotland plc) on 25 January 2011, I am now in a position to present a final progress report in this matter. I enclose Form 2.21B (Scot) together with an account of my receipts and payments for the period ended 24 January 2011 in accordance with Rule 2.43 of the Insolvency (Scotland) Rules 1986.

2 STATUTORY INFORMATION

- 2.1 Company Name: A & A Homes Ltd
- Company Number: SC292755
- Date of incorporation: 4 November 2005
- Principal Activity: Property developers
- Former Registered Office: 18 Burnhouse Brae
Newton Mearns
Glasgow
G77 5RB
- Directors: Alexander John Morton
Digby Morton
Simon Morton
- Company Secretary: Anne Morton
- Shareholders: 6 allotted, issued and fully paid up ordinary shares of £1 each held by:-

Digby Morton – 1 share
 Anne Morton – 1 share
 Dominic Morton – 1 share
 Simon Morton – 1 share
 Guy Morton – 1 share
 Alexander John Morton – 1 share

- 2.2 The administration constitutes “main proceedings” under the EC Regulation on Insolvency Proceedings.

3 SUMMARY OF ADMINISTRATOR’S PROPOSALS

- 3.1 The original proposals stated that the Administrators would pursue the objective of realising property in order to make a distribution to one or more secured or preferential creditors.
- 3.2 The main advantage of following the Administration route in comparison to the immediate liquidation of the company was seen to be the possibility of achieving an enhanced selling price for the company’s principal assets as compared with the expected realisation in a liquidation, and to achieve a better result for the company’s creditors.

4 REPORT AND OUTCOME

- 4.1 I took steps to market and sell the two residential properties belonging to the company. I also collected £4,220.76 in respect of rent from the tenants of both properties.
- 4.3 Having completed the sale of the assets of the Company, the net free proceeds were forwarded direct to the secured lender. Once the costs of administering the Administration were deducted from the rental income received there were insufficient funds to pay a dividend to any class of creditors or the cover the cost of administering the Administration in full and I sought payment from the floating charge holder in respect of the outstanding costs.
- 4.4 I exit the administration by way of automatic termination and, in accordance with my legislative duties, will file the appropriate forms with both Companies House and the Court.
- 4.5 I enclose my time and charge out summary from 24 January 2011 to 23 January 2012. This summary provides details of the time spent on the various aspects of administration during this period. My remuneration of £13,808 has been agreed by the secured (floating charge) creditor.

Yours faithfully



Eileen Blackburn
Joint Administrator

Enc.

TIME AND CHARGE OUT SUMMARIES

Period 24 January 2011 to 23 January 2012

A & A HOMES LIMITED

	Hours					
	Partner	Other Senior Professional	Assistants and Support Staff	Total Hours	Time Cost	Average Hourly Rate
					£	£
French Duncan Business Recovery						
Administration & Planning	0.90	23.80	3.25	27.95	2,960.50	105.92
Statutory	0.60	11.90	0.00	12.50	1,600.00	128.00
Creditors	0.00	2.20	1.50	3.70	385.00	104.05
Reports	0.70	3.70	0.00	4.40	612.50	139.20
Correspondance	0.00	2.60	1.10	3.70	313.00	84.59
Meetings	1.50	2.30	0.00	3.80	628.50	165.39
Insurance	0.30	2.00	0.50	2.80	405.50	144.82
Realisation of Heritable Assets	1.60	30.10	1.40	33.10	3,962.00	119.70
Realisation of Movable Assets	0.50	4.30	0.60	5.40	617.50	114.35
Cashiering	0.00	0.20	8.70	8.90	609.00	68.43
Tax/VAT	0.20	5.30	1.10	6.60	772.00	116.97
Closure	0.50	7.80	2.50	10.80	942.50	87.27
Total	6.80	96.20	20.65	123.65	13,808.00	111.67

Disbursements
Travel
Companies House
Photocopying
Postage

11.86
55.00
22.70
5.24

94.80

13,902.80

Hourly Chargeable Rates

Partner	£275
Director	£220
Manager	£140 to £180
Senior	£100 to £120
Administrator	£60 to £70
Support Staff	£60 to £80