

# AM10 (Scot)

## Notice of administrator's progress report



Companies House

FRIDAY



SCT 17/09/2021 #49  
COMPANIES HOUSE

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number S C 3 2 8 8 6 6

Company name in full CEEJ Limited

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

### 2 Administrator's name

Full forename(s) Scott

Surname Milne

### 3 Administrator's address

Building name/number Third Floor

Street Turnberry House

Post town 175 West George Street

County/Region Glasgow

Postcode G 2 2 L B

Country

### 4 Administrator's name ①

Full forename(s) Ian William

Surname Wright

① Other administrator  
Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Third Floor

Street Turnberry House

Post town 175 West George Street

County/Region Glasgow

Postcode G 2 2 L B

Country

② Other administrator  
Use this section to tell us about  
another administrator.

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## Notice of administrator's progress report

### 6 Period of progress report

From date	d	0	d	5	m	0	m	3	y	2	y	0	y	2	y	1
To date	d	0	d	4	m	0	m	9	y	2	y	0	y	2	y	1

### 7 Progress report

☐ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X 

X

Signature date

d	1	d	7	m	0	m	9	y	2	y	0	y	2	y	1
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# 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 **Derek Lyttle**

Company name **Quantuma Advisory Limited**

Address **Third Floor**

**Turnberry House**

Post town **175 West George Street**

County/Region **Glasgow**

Postcode **G 2 2 L B**

Country

DX **DX: 561482 Glasgow 16**

Telephone **0141 285 0910**



### 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

**All information on this form will appear on the public record.**



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**



## Joint Administrators' Progress Report

CEEJ Limited

(In Administration)

05 March 2021 to 04 September 2021

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Quantuma Advisory Limited

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## 1 Introduction

- 1.1 This report has been prepared in accordance with Rules 3.93 and 3.94 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018 to provide creditors with an update on the progress of the Administration of the Company during the second six months of the Administration.
- 1.2 This report should be read in conjunction with the Administrators' Report and Proposals dated 30 August 2019 and the previous six-month Reports covering the periods to 4 March 2021. Accordingly, we have focused on the progress of the Administration and asset realisations subsequent to the date of this Report.

## 2 Statutory Information

- 2.1 The registered number of CEEJ Limited (the **Company**) is SC328866.
- 2.2 The Company traded from premises at Centrum House, 108-114 Dundas Street, Edinburgh, EH3 5DQ.
- 2.3 The registered office prior to Administration was Centrum House, 108-114 Dundas Street, Edinburgh, EH3 5DQ.
- 2.4 Details of the Company's director, secretary and shareholders are as follows:

	Date appointed	Date Resigned	Shares Held
<b>Directors</b>			
James Grant Smith	10 August 2007	N/A	N/A
Grant Patrick Keenan	09 April 2018	N/A	N/A
<b>Secretary</b>			
None	N/A	N/A	
<b>Shareholders</b>			
C Smith Capital Limited	N/A	N/A	10,000 Ordinary £1 shares

## 3 Administration Strategy and Objective

- 3.1 The Joint Administrators must perform their function with the purpose of achieving one of the following objectives:
- rescuing the Company as a going concern; or
  - achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
  - realising property in order to make a distribution to one or more secured or preferential creditors.

The second objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration) has been pursued.

## **4 Administration Progress and Asset Realisations**

### **Asset recoveries**

- 4.1 The Company's physical assets comprised of a single commercial motor vehicle. As stated in previous reports this has now been sold and the sale proceeds ingathered into the Administration.
- 4.2 As stated in previous reports, the debtors and work-in-progress detailed in the Joint Administrators' proposals were subject to a second opinion review and recovery actions and/or adjudication procedures were commenced.
- 4.3 A recovery of £25,000 was made during a previous reporting period in respect of a debt owed by Maclin Electric Limited. No further recoveries are anticipated from this debtor.

The Joint Administrators, in conjunction with the Company's directors are continuing to pursue the remaining balances believed due, although one of the parties being pursued (JAD Joinery Limited) has gone into liquidation, thereby nullifying any recovery therefrom.

### **Administration (including statutory reporting)**

- 4.4 In addition to their duties relating to realising and distributing the assets of the Company, the Administrators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986. These include notifying the stakeholders of the appointment, preparing bi-annual reports to creditors advising of the progress of the Administration and liaising with employees. The Administrators are also responsible for liaising with HM Revenue & Customs to determine the final position in respect of corporation tax, PAYE, VAT and other taxes that may be owed by or to the Company, and for filing tax returns for the duration of the Administration.
- 4.5 In order to ensure the matters of the Administration are being progressed sufficiently, the Administrators have a duty to conduct periodic case reviews and complete case checklists. In addition, the Administrators will also comply with cash accounting requirements including raising payments, processing journal vouchers and posting receipts, preparing bank reconciliations and statutory returns.

## **5 Administrators' Receipts and Payments**

- 5.1 A summary of the receipts and payments for the period from 05 March 2021 to 04 September 2021 is attached at Appendix A.

## **6 Exit Routes**

- 6.1 The proposed exit routes remain as those discussed in detail in the previously issued reports.

## **7 Joint Administrators' Remuneration**

- 7.1 A SIP9 summarising the Joint Administrators' time costs for the period of this report, 05 March 2021 to 04 September 2021, is attached at Appendix B. Time costs in this period are £6,911.50. This is a total of 25.60 hours at an average hourly rate of £269.98. Category 2 disbursements for the period are £183.99.
- 7.2 No remuneration has been requested during this period in respect of time spent to date.

- 7.3 At Appendix C is additional information in relation to the Joint Administrators' policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade.
- 7.3 A copy of Statement of Insolvency Practice 9 (Scotland) incorporating "A Creditors' Guide to Joint Administrators' Remuneration (Scotland)" can be downloaded from here:  
  
[https://www.r3.org.uk/media/documents/technical\\_library/SIPS/Creditors' Guide to Administrators' Remuneration Scotland.pdf](https://www.r3.org.uk/media/documents/technical_library/SIPS/Creditors'_Guide_to_Administrators'_Remuneration_Scotland.pdf) (If you require a hard copy please contact this office and one will be forwarded to you).
- 7.4 Principal areas of activity are discussed in further details below:
- **Administration and planning** - time has been incurred complying with statutory duties and performing general administrative work. Case related treasury and support time is also recorded here.
  - **Case specific** – time has been incurred liaising with the director, his advisor and various other parties in relation to the transfer of the business and assets.
  - **Creditors** - time has been incurred in preparing statutory reports and in dealing with creditor correspondence and reporting to the creditors generally.

## 8 Estimated Outcome

### Secured Creditors

- 8.1 The Company granted floating charges to James Smith and the Royal Bank of Scotland.

### Preferential Creditors

- 8.2 There was one employee of the Company as at the date of Administration. This employee has been made redundant and we anticipate receiving a preferential claim for unpaid wages and holiday pay.

### Unsecured Creditors' Fund

- 8.3 Pursuant to section 176A of the Insolvency Act 1986 where there is a floating charge which post-dates 15 September 2003, the Joint Administrators are required to create a fund from the company's net property which is available for the benefit of the unsecured creditors (**Unsecured Creditors' Fund**), which is commonly known as the 'prescribed part'.
- 8.4 There are two floating charge holders registered and the prescribed part therefore applies. However, anticipated realisations are such that there will be no dividend to any class of creditor.

### Unsecured Creditors

- 8.5 To date, unsecured claims of £344,636.08 have been received.

## 9 Next Report

- 9.1 The next progress report will be issued upon the Company exiting administration and moving to liquidation or in six months' time whichever is the earliest.



CEEJ Limited  
(In Administration)

For and on behalf of  
CEEJ Limited

**Scott Milne**  
**Joint Administrator**

## **Additional information in relation to the Joint Administrators' remuneration pursuant to Statement of Insolvency Practice 9 (Scotland)**

## **Appendix C**

### **1 Policy**

Detailed below is Quantuma Advisory Limited policy in relation to:

- staff allocation and the use of sub-contractors;
- professional advisors; and
- disbursements.

#### **1.1 Staff allocation and the use of sub-contractors**

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet specific requirements of the case.

The constitution of the case team will depend on the anticipated size and complexity of the assignment and the various requirements of the assignment.

With regards to support staff, we should advise that time spent by cashiers in relation to specific tasks on an assignment is charged.

As a "Boutique" insolvency practice, much of the work is carried out by our insolvency practitioners. In recognition of this, different rates are applied taking into account the complexity and risk attached to the work being undertaken.

#### **1.2 Professional advisors**

On this assignment the Joint Administrators have used the professional advisors listed below. The Joint Administrators have also indicated the basis of their fee arrangement with them, which is subject to review on a regular basis.

<b>NAME OF PROFESSIONAL ADVISOR</b>	<b>BASIS OF THE ARRANGEMENT</b>
Sweeney Kincaid	Fixed fee
Gilson Gray, LLP	Hourly rate and disbursements

The Administrators' choice was based on his perception of the professional advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of their fee arrangement with them.

#### **1.3 Disbursements**

Category 1 disbursements do not require approval by creditors. Category 1 disbursements may include external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document

storage. Also chargeable will be any properly reimbursed expenses incurred by the Administrators and their staff.

Category 2 disbursements do require prior approval by creditors before they are paid. If they are incurred, they will be drawn in accordance with the Administrators' proposals. Category 2 disbursements that may be incurred are as follows:

- Photocopying – charged at the rate of ten pence per sheet for notifications and reports to creditors and other copying;
- Printing – charged at the rate of fifteen pence per sheet.

## 2 Charge-out rates

A schedule of charge-out rates effective from 1 January 2020 is detailed below.

Post/Title	Charge Rate
Director/Appointee	200.00/275.00/350.00
Director/Appointee 2	200.00/250.00/300.00
Manager	110.00/175.00/225.00
Assistant Manager	80.00/125.00/175.00
Administrator	110.00
Cashier	100.00/110.00

**Receipts and Payments Accounts for the period  
05 March 2021 to 04 September 2021**

**Appendix A**

As attached.

**CEEJ Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts and Payments**

	Statement of affairs £	From 05/03/2021 To 04/09/2021 £	From 05/09/2019 To 04/09/2021 £
<b>RECEIPTS</b>			
Plant & Machinery		0.00	4,700.00
Book Debts		0.00	25,000.00
Miscellaneous Income		0.00	43.33
Bank Interest		0.00	9.55
Vat Receivable		0.00	5,306.55
Vat Payable		0.00	940.00
Vat Control Account		0.00	5,306.55
		<u>0.00</u>	<u>41,305.98</u>
<b>PAYMENTS</b>			
Specific Bond		0.00	375.00
Office Holders Fees		0.00	20,000.00
Office Holders Expenses		0.00	450.70
Agents/Valuers Fees (1)		0.00	570.00
Legal Fees (1)		1,356.00	7,375.00
Inhibition		0.00	15.00
Statutory Advertising		0.00	87.06
Vat Receivable		244.80	5,745.15
Vat Payable		0.00	940.00
Vat Control Account		0.00	5,306.55
		<u>1,600.80</u>	<u>40,864.46</u>
<b>BALANCE - 04 September 2021</b>		<u><b>(1,600.80)</b></u>	<u><b>441.52</b></u>
<b>MADE UP AS FOLLOWS</b>			
Current A/c		(1,600.80)	441.52
		<u>(1,600.80)</u>	<u>441.52</u>

**Time Analysis for the period  
05 March 2021 to 04 September 2021**

**Appendix B**

As attached.

Time Entry - SIP9 Time & Cost Summary

CEE019A - CEEJ Limited  
From: 05/03/2021 To: 04/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.70	10.90	0.00	0.00	12.60	3,475.00	275.79
Case Specific Matters	0.30	9.10	0.00	0.00	9.40	2,290.50	243.67
Creditors	0.60	0.00	0.00	0.00	0.60	207.00	345.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.80	1.20	0.00	0.00	3.00	939.00	313.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.40	21.20	0.00	0.00	25.60	6,911.50	269.98
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

CEE019A - CEEJ Limited  
From: 05/03/2021 To: 04/09/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
22/03/2021	Postage: 77 x £0.87 = £66.99	Category 2	66.99
22/03/2021	Circulars: 780 x £0.15 = £117.00	Category 2	117.00
Total			183.99