In accordance with Rule 3.35 of the Insolvency (England & Wales) Rules 2016 & Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986

AM03
Notice of administrator's proposals

Companies House

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A10 06/09/2019 #188
COMPANIES HOUSE

1 Company details

Company number	0 0 7 2 9 9 1 2
Company name in full	Lunar Caravans Limited

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

2 Administrator's name

Full forename(s)	David
Surname	Acland

3 Administrator's address

Building name/number	Derby House
Street	12 Winckley Square
Post town	Preston
County/Region	
Postcode	P R 1 3 J J
Country	

4 Administrator's name ❶

Full forename(s)	Lila
Surname	Thomas

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

5 Administrator's address ❷

Building name/number	Derby House
Street	12 Winckley Square
Post town	Preston
County/Region	
Postcode	P R 1 3 J J
Country	

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

AM03
Notice of Administrator's Proposals

6 Statement of proposals

☑ I attach a copy of the statement of proposals

7 Sign and date

Administrator's Signature	Signature ✕ ✕
Signature date	d0 d4 m0 m9 y2 y0 y1 y9

AM03

Notice of Administrator's Proposals

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: Katy Flynn

Company name: FRP Advisory LLP

Address: Derby House

12 Winckley Square

Post town: Preston

County/Region:

Postcode: P R 1 3 J J

Country:

DX:

Telephone: 01772 440700

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 and dated 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,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

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

FRP
Advisory

Lunar Caravans Limited (In Administration)

The Joint Administrators' Proposals

4 September 2019

Contents and abbreviations

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2.	Conduct of the Administration
3.	The Joint Administrators' remuneration, disbursements and pre-administration costs
4.	Estimated Outcome for Creditors
Appendix	**Content**
A.	Statutory information about the Company and the administration
B.	Administrators' Receipts & Payments Account
C.	The Administrators' remuneration, disbursements and costs information: ▪ Estimated Outcome Statement ▪ Schedule of work ▪ FRP disbursement policy
D.	Schedule of Pre-Administration costs
E.	Directors' Statement of Affairs

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Lunar Caravans Limited (In Administration)
Holdings	Lunar Holdings Limited
The Group	Lunar Holdings Limited and its subsidiary Lunar Caravans Limited (In Administration)
The Main Site	Sherdley Road, Lostock Hall, Preston, PR5 5JF
The Purchaser	Lunar Automotive Limited
Management	Brian Mellor, Darryl Mellor and Lee Roberts
The Joint Administrators	David Acland and Lila Thomas of FRP Advisory LLP
The Insolvency Rules	The Insolvency (England and Wales) Rules 2016
CVL	Creditors Voluntary Liquidation
CVA	Company Voluntary Arrangement
SIP	Statement of insolvency practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
FYXX	The Financial Year Ended 31 August 20XX
RBS	Royal Bank of Scotland Plc
Napthens	Napthens LLP
Sandersons	Sanderson Weatherall LLP
Freeths	Freeths LLP

1. Introduction and circumstances giving rise to the appointment of the Administrators

On 16 July 2019, the Company entered administration and David Acland and Lila Thomas were appointed as Joint Administrators.

This document, together with its appendices, forms the Administrators' statement of proposals to creditors in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules. The proposals are deemed delivered two business days after they are dated.

Certain statutory information about the Company and the administration is provided at **Appendix A**.

Background information regarding the Company

The Company was incorporated in 1962 and has traded as Lunar Caravans ("Lunar") since 1969.

Operating from its current leasehold premises in Preston since 1971, the Company has been owned by Lunar Holdings Limited ('Holdings') since a Management Buy-Out ('MBO') in 2007 led by Brian Mellor, a current Director of the Company and Ultimate Beneficial Owner ('UBO') of Holdings.

Holdings own the premises from which the Company operates and has secured lending with The Royal Bank of Scotland ('RBS'). RBS have a cross guarantee in the Company which is secured by way of a debenture creating fixed and floating charges over the assets of the Company.

This debenture was registered in November 2007.

The core business of the Company was the manufacture of caravans and motorhomes with expertise broadening into the campervan market during FY18 as this was seen by Management as an area of high growth.

All sales were business to business and the Company benefitted from a dealer network spanning the UK and Ireland with some international purchasers.

The Company held Tri-partite dealer funding agreements with the likes of Lombard North Central Plc ('Lombard'), Black Horse Limited ('Black Horse') and Distribution Finance Capital Limited ('DF Capital'), whereby when product was sold to a dealer, the Company was paid within five days of issuing the invoice via these funding lines.

Whilst the liability for these funding lines sits with the dealers, the Company was responsible for paying the interest on these facilities for the first six months of the maximum 12 month funding timeline.

Black Horse, the main provider of these facilities, held security to secure these interest monies (and obligations in the event of a dealer failure) over the Company by way of a second ranking debenture behind RBS.

In addition, the Company utilised a stocking facility with DF Capital which enabled it to raise funds against finished goods to fund its working capital requirements.

Historically, the Company traded profitably and FY16 saw the Company achieve rapid growth with sales increasing to c.3,000 units and peak turnover of c.£50.6m being achieved in FY17 after selling c.3,400 units in the year.

FY18 and FY19 however, saw a reduction in demand following a decrease in consumer confidence believed to be related to Brexit concerns and the industry as a whole experienced sales fall by more than 20%.

This dramatic reduction was not anticipated and the Company (and broader industry) continued producing new product in line with prior year levels. With dealers holding stock for longer and not purchasing units at the frequency previously enjoyed the Company was having to offer greater discounts to dealers which has impacted on the gross margin.

Furthermore, the over stocking also impacted on the storage facilities at site and additional third party storage facilities were required due to the build up of stock held.

Management sought to address these issues by reducing production and therefore headcount, reducing the working week to four days and reducing direct workforce

FRP Advisory

costs by not utilising agency staff. The benefit of which was expected to be seen in the second half of FY19.

The Company also delayed the production of the FY20 models.

In addition to the challenges caused by depressed market conditions, the Company also experienced other challenges putting increased pressure on the cash position which are detailed below.

Share buy back

In the financial year ending 31 August 2017 the Company paid a dividend to Holdings of £1.625m to facilitate Holdings acquiring shares from three retiring shareholders to the value of £1.75m.

Currency fluctuations

Approximately 35% of the raw material purchased by the Company was purchased from the EU. The strengthening in the Euro from €1.46:£1 to €1.10:£1 had a significant impact on the cost of material purchased and whilst Management sought to pass this increase on to its customer, it was not able to do so quickly enough and this was compounded by the reduction in sales as detailed above.

New product development and geographical expansion

The Company invested heavily in new products, including the further development/launch of the campervan/motorhome range, developing wider body caravans and expansion into the German market.

Unfortunately, there were design issues within the new products which increased warranty issues, discussed further below, and resulted in lower market penetration than originally hoped due to brand reputation. The expansion into Germany, one of the largest markets in the world for caravans and motorhomes, was a key strategic strategy however the Company did not have sufficiently competent personnel in place to make headway in the German market and despite investing more than £1m to establish the German presence, the project was paused when cash became tight.

Warranty issues

A consequence of the rapid growth during FY16 and FY17 was a decline in quality, a result of a lack of supervisory personnel within the manufacturing facility and a number of design flaws in key areas. As a result, the number of warranty claims received increased significantly.

Furthermore, issues with floor delamination and water ingress, whilst subsequently resolved, contributed to a further increase in warranty claims and therefore costs.

Ultimately, whilst the Company sought to weather the challenges experienced, the depletion of cash reserves, a depressed market and mounting creditor pressure left insufficient headroom to continue to trade without additional funding and / or investment.

1. Introduction and circumstances giving rise to the appointment of the Administrators

Events leading to the appointment of the Joint Administrators

On 3 April 2019, the Company's external accountants and auditors, Moore and Smalley, introduced FRP Advisory LLP to the Group and an initial discussion was had around the trading difficulties it was experiencing and potential funding options as Management had identified an increased funding requirement at the end of June 2019.

Management had initially prepared an investment paper with a view to raising funds for the Group.

Holdings was also considering the possibility of raising additional funding against property it owned however it was likely to fall short of the amount required to fund ongoing losses.

Following the meeting FRP Advisory LLP suggested that private equity funders who operated in, and were experienced in distressed situations may be able to provide a solution as they were familiar with transacting within short time frames and with limited due diligence. Furthermore, the asset position of Holdings i.e. freehold property would potentially provide an investor with downside protection given the estimated level of equity in the property it owned.

During May 2019, the Company saw a slight pick up in sales levels and there was a hope that confidence had returned creating an ability to trade through the pressures.

However, the sales recovery was short lived, with activity falling significantly and the fall in confidence coinciding with the changes in Government at the time. Around the same time, the Company was experiencing their suppliers' credit insurers removing cover, putting additional pressure on the cash position as suppliers were seeking to secure payment against overdue amounts and in some cases cash on delivery.

FRP Corporate Finance Limited met with Management and the terms of their engagement was agreed on 20 May 2019, coinciding with the drop in activity and credit insurance issues.

The scope of the engagement was to seek additional funding by way of an equity fund raise in relation to Holdings and it's subsidiary, the Company on behalf of the Group to stabilise the trading Company, provide additional cash head room and in time, pursue strategic opportunities.

A review of the short term cash flow forecasts ("STCFF") established that the increased funding requirement at the end of June 2019 was c£2.2m and as such the equity fund raise commenced on an accelerated basis.

As detailed above, distressed private equity funders were initially targeted and an Information Memorandum was issued to six potential investors, all with experience of the automotive/vehicle conversation market, with meetings with Management and additional information requests taking place in the first two weeks of June.

The deadline for offers was Tuesday 18 June 2019 with a view to a transaction completing on Friday 28 June 2019.

Unfortunately, all those parties approached declined to invest following site visits and detailed due diligence and despite promising initial discussions ultimately no offer was received. The majority cited:

- General decline in market conditions and uncertainty as to when it would recover and at what level;
- Turnaround of the business wholly reliant on increased sales volume which is difficult to control;
- Concerns around the underlying profitability of the business due to unknown future warranty costs;
- The capital expenditure needed to modernise the site and the effect on the existing property valuation and the downside protection it would offer;
- Overall size of the funding requirement in a downturned market and potential level of returns if it did recover.

A meeting was subsequently held with Management on 19 June 2019 to discuss next steps and contingency planning.

1. Introduction and circumstances giving rise to the appointment of the Administrators

It was agreed that in the absence of an investor, discreet enquiries would be made with major competitors operating in the same market and also high net worth individuals with an automotive / vehicle conversion interest to establish whether a sale of the business and assets could be achieved.

Non-Disclosure Agreements were issued to a further seven potential interested parties towards the end of June and into early July.

By the end of June 2019, the Company was effectively running out of cash and was managing supplier payments and obligations on a day by day basis. Production had all but ceased and concern was growing around the Company's ability to meet obligations to its employees.

Whilst discussions with potential interested parties remained ongoing, Management sought advice in relation to the employee position from Napthens and as a result 142 staff were laid off with effect from 27 June 2019.

On the same day, HMRC issued a 7 day notice of winding up due to non-payment.

As detailed above, the Group was unsuccessful in obtaining investment from Private Equity firms and given the threat of winding up, on 28 June 2019, the Company engaged with FRP Advisory LLP to further review the STCFF, continue to assist with the sale of the Company's business and assets and plan for a potential insolvency event.

Due to mounting creditor pressure and in order to protect the Company from proprietary creditor action whilst discussions with interested parties were ongoing, a Notice of Intention to Appoint Administrators ("NOI") was filed on 3 July 2019.

Despite reassuring levels of interest and efforts to agree a sale of the business and assets to a competitor, the likely ongoing warranty commitments and the general depressed market conditions, meant all but one of the potential interested parties fell away.

Whilst one interested party remained, this was at an early stage and no offer had been received. Consequently, the decision was ultimately made to place the Company into Administration.

Appointment of the Joint Administrators

A NOI was filed by the Directors on 3 July 2019 and subsequently served on RBS and Black Horse Limited in accordance with Paragraph 26 (1) Schedule B1 Insolvency Act 1986.

David Acland and Lila Thomas were duly appointment Joint Administrators on 16 July 2019.

As detailed above, notice was given to RBS and Black Horse Limited and the prescribed period of five business days had lapsed prior to the Notice of Appointment being filed.

2. Conduct of the administration

The objective of the administration

The Administrators believe that objective (a) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, being to rescue the Company as a going concern, will not be achieved in view of the Company's financial position. Based on current anticipated realisations there will be insufficient funds available to pay a distribution to the unsecured creditors, with the exception of a distribution of the prescribed part fund. Consequently, objective (b), 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), may not be achieved.

As such, it is envisaged that objective (c) will be achieved, to realise property in order to make a distribution to one or more secured or preferential creditors. The Administrators consider that this will not unnecessarily harm the interests of the creditors of the Company as a whole.

Details of work already undertaken or anticipated will be undertaken is set out in the Schedule of Work attached at **Appendix C.**

Highlights to date include:

- Liaising with RBS regarding Administration strategy;
- Operating the business for 4 weeks following the appointment;
- Instructing agents to secure the premises and instructing insurers to place assets on open cover;
- Holding inspections with insurers to assess Health and Safety and Fire Risks;
- Obtaining a full back up of the Company's extensive IT systems;
- Liaising with landlord in respect of the leasehold properties;
- Providing undertakings to suppliers to ensure continuation of key services;
- Consulting with employees regarding the Administration process, redundancy claims and proposed sale of the business;
- Consulting with the Union and employee representatives in respect of proposed redundancies and/or a TUPE transfer;
- Liaising with South Ribble Borough Council, Job Centre Plus and the Department for Work and Pensions, assisting where possible to highlight job opportunities for redundant staff;
- Processing 123 staff redundancies and assisting employees with their claims via the Redundancy Payments Office;
- Dealing with suppliers regarding Retention of Title claims, reviewing claim information and holding site inspections in order to identify stock;
- Dealing with queries regarding warranty claims, parts and cashback offers;
- Meetings and discussions with primary dealers regarding ongoing matters i.e. collection of vehicles, warranty position and sale prospects;
- Dealing with third party suppliers regarding liens over assets;
- Instructing CityPress to prepare a press release, reviewing the statements and responding to press queries;
- Instructing the board and the Company's accountants to prepare the Statement of Affairs ("SOA");
- Attending meetings with Holdings to discuss and quantify the intercompany account;
- Securing monies from RBS in respect of the Company's current accounts and agreeing the position regarding their secured debt;
- Liaising with Black Horse regarding their secured debt and providing updates on the process;
- Marketing the business and assets for sale;
- Liaising with numerous interested parties on both a going concern and asset only basis;
- Completing a sale of the business and assets to Lunar Automotive Limited;
- Assisting in the handover of the business and assets to Lunar Automotive Limited.

Following approval of the Joint Administrators proposals the Joint Administrators will continue to manage the affairs and business of the Company and conduct the Administration to achieve the purpose of the administration.

2. Conduct of the administration

Key matters to be undertaken include:

- Realise the Company's remaining assets;
- Investigate and, if appropriate, pursue any claims that the Company may have against any person, firms or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company;
- Distribute realisations to the secured and preferential creditors where applicable;
- Seek an extension of the administration if needed;
- Agree the claims of the unsecured creditors and distribute the Prescribed Part;
- Ensure all statutory and compliance matters are attended to;
- Pay all administration expenses and bring the administration to an end when deemed appropriate by the Administrators.

The Administrators' actions following appointment

Sale of business and assets

Immediately following appointment, the Joint Administrators continued the marketing exercise for the business and assets of the Company on a going concern basis in order to try and maximise recoveries for all parties and preserve the employment of 196 staff, 123 of whom remained on lay-off.

Valuation advice was received from Sandersons which confirmed that the estimated realisations on a going concern basis were significantly higher than in a close down scenario. Therefore, the decision was taken to continue to operate the business in the short term whilst a going concern sale was explored.

Over 300 potential purchasers were contacted and the Joint Administrators also issued a national press release inviting interested parties to contact them. A deadline for offers was set at 22 July 2019 with a target completion date of 26 July 2019.

The justification for the short time frame was a result of the planned two week summer shut-down with effect from midday 26 July 2019. The implications of this were two-fold; Joint Administrators were not in sufficient funds to trade the business through this period and any incoming purchaser would likely require this period of time to negotiate terms with suppliers to commence production with effect from 12 August 2019.

The Joint Administrators addressed staff on 16 July 2019 and confirmed that they were seeking a buyer for the business and assets of the Company on a going concern basis. However, the staff were advised that all jobs were at risk.

A strong level of interest was received in the business as a going concern with further encouraging levels of interest in the stock and plant and machinery should a sale as a going concern not be achieved.

Advanced discussions were entered into with a number of interested parties; two overseas competitors, two manufacturing businesses and a party linked to the industry but not a direct competitor (the party referred to above as the only interested party at the time of appointment), with site visits with Management taking place in the week following appointment.

Whilst discussions continued after the deadline for offers had passed, the interest from the overseas competitors fell away as neither were in a position to transact within the shortened timeframe and, although discussions advanced with the three remaining parties, no acceptable offer had been received by the commencement of the summer shut down.

The Joint Administrators consequently had to make 110 of the staff who were on lay off redundant as they had no funds in which to meet their wages or holiday pay (9 employees had already left of their own accord). In addition, 13 members of staff, who were also on lay off, were made redundant at their request due to the end of their four week lay off period. The remaining 64 staff were retained.

2. Conduct of the administration

Subsequently, an offer was received from the purchaser for the business and assets of the Company of £1,000,000, with consideration being paid on completion but conditional on the purchaser arranging finance facilities with DF Capital. Two further offers were received at a similar time. One offer for a similar amount as the purchaser however the conditionality attached to this offer made it not viable and another offer for £1.1m however the majority of this was deferred over 10 months and therefore not as attractive as the offer tabled by the purchaser.

Details of Sandersons valuation are provided below:

	Estimate of Market Value 'In-Situ' £	Estimate of Market Value 'Ex-Situ' £	Estimated Outstanding Balance £
Plant and Machinery Assets			
Unencumbered Plant and Machinery	260,000	150,000	N/a
Encumbered SCM K560 Edgebander – Hitachi Finance	35,000	25,000	27,000
Total	**295,000**	**175,000**	**27,000**
	Sales Values or costs provided by the Company £	**Estimate of Market Value 'In-Situ' £**	**Estimated Market Value 'Ex-Situ' £**
Stock			
Raw Material Stock and WIP	1,856,920	649,922	92,846
Finished Stock	2,550,000	1,020,000	510,000
Total	**4,406,920**	**1,669,922**	**604,846**

Sandersons recommended acceptance of the offer on the basis that in a close down scenario the estimated net realisable value of the assets would be less than the offer received once all associated costs of sale (removal and uplift of assets) had been deducted.

In addition, the values attributed by Sandersons to raw material stock in their valuation made no allowance for any potential retention of title claims. However, given the number of suppliers it was always considered that these claims would be significant. In addition, a high volume of the stock supplied was bespoke to the Company and would generate little resale value in the market (other than a potential scrap value). Therefore, when apportioning the sale proceeds £1 was attributed to raw material in view of these issues.

The Company did not own any IPR, all IPR is owned by Holdings and therefore only a nominal sum was apportioned from the sale proceeds.

The sale included a full TUPE transfer of the 64 retained employees mitigating claims of circa £700,000 for redundancy pay, pay in lieu of notice, arrears of pay and holiday pay.

The sale ultimately completed on 14 August 2019.

The consideration was apportioned as follows:

Asset	£
Finished product	849,994
Plant & Machinery	150,000
Goodwill	1
Intellectual Property	1
Office equipment	1
Database	1
Raw material	1
Work in progress	1
	1,000,000

2. Conduct of the administration

Licences to Occupy were entered into for two of the three third party sites and the purchaser agreed to separate Licences in relation to the premises owned by Holdings and to secure the use of trademarks, all of which were owned by Holdings. Licence Fees of £17,590 were received on completion in respect of the third party premises leased by the Company.

The finished product was made up of 128 completed caravans.

Finished stock funded by DF Capital

As stated earlier DF Capital provided a stocking facility against selected finished goods. At the date of appointment, DF Capital were owed £1.285 million in relation to 75 completed caravans on their stocking plan in addition to the 128 completed caravans referred to above.

The purchaser liaised directly with DF Capital regarding the acquisition of these and ongoing funding requirements.

Assets excluded from the sale

<u>Motor homes</u>

Following receipt of Retention of Title ('ROT') claims from two vehicle chassis suppliers, the Joint Administrators excluded any motor homes from the sale whilst discussions could be entered into with the suppliers around the outstanding sums owed to them.

Discussions regarding the motor homes remain ongoing and a further update will be provided to creditors in the Joint Administrators' next report.

<u>Other vehicles and plant and machinery</u>

The Company leased premises from a third party which was used predominantly for the conversion of campervans, albeit finished caravans (owned by the Company, funded by DF Capital, owned by dealers and not collected and in some cases customer owned caravans) were also stored on the site.

The landlord engaged with the Company through a separate limited company providing repair work to caravans. That company was owed circa £55,000 in respect of repair work carried out on behalf of the Company. Immediately post appointment discussion were entered into with the landlord and the trading entity to secure the release of assets held at the third party premises.

Whilst the landlord was up to date in terms of rent and utility recharges, the trading company asserted a lien over all assets held at the premises. Whilst the Administrators had the benefit of a statutory moratorium preventing legal action being taken, the law in relation to liens is complex and litigation is likely to be expensive and the outcome uncertain. The Administrators sought legal advice and were advised to try and obtain a commercial settlement.

Numerous discussions and meetings were held and centred around a proposed contra for certain assets held at the premises in settlement of the asserted lien. Those assets included campervans (complete and incomplete), stock in connection with campervan conversions and plant and equipment.

Unfortunately, a contra arrangement could not be finalised and therefore the sum of £50,000 was paid to the creditor on 16 August 2019 to procure the release of all assets held at the premises including third party caravans and completed units sold to the purchaser.

The Joint Administrator is now considering a disposal strategy with Sandersons for the small number of vehicles, plant and machinery and stock held at those premises.

A valuation of these assets has been obtained but in order not to jeopardise any future sale it will not be disclosed at this stage and the EOS details recoveries as uncertain for this reason.

2. Conduct of the administration

Retention of Title ('ROT')

To date, the Administrators have been contacted by 45 suppliers looking to pursue ROT claims against the Company in respect of stock supplied that has not been paid for.

Of these 45 suppliers, 36 parties have provided paperwork in support of their claims and 24 have attended the site to identify goods.

ROT claims continue to be received and will be dealt with by the Joint Administrators with the assistance of the purchaser.

For those parties whose claims are deemed to be valid, the supplier will either be able to attend site to uplift stock (limited to the value of their claim) or enter into negotiations with the purchaser who may wish to buy stock in order to assist with future production.

In either case, credit notes will be issued by the suppliers to reduce their indebtedness against the Company therefore mitigating claims for the benefit of the creditors as a whole.

This exercise remains ongoing and a further update will be provided to creditors in their next report.

Cash at bank

The Company operated three GBP current accounts and a Euro account with RBS. The accounts were in credit at the date of appointment resulting in funds totalling £55,787.11 being transferred to the Joint Administrators' account immediately following the appointment.

Further sums totalling £1,653.74 have since been transferred resulting in a cash at bank totalling £57,440.85.

Book debts

Book debts were specifically excluded from the sale and £20,682.26 has been received following appointment.

The nature of the funding lines with dealers as detailed herein meant that purchases were ordinarily paid for within five days and the Company did not carry a large debtor ledger.

The SOA reveals a debtor ledger of circa £312,000 the majority of which relates to warranty invoices. We have received a number of claims from dealers who are seeking to offset liabilities against these debts. The law on offset is not straightforward and legal advice is currently being sought. In the meantime, the EOS reveals future recoveries as uncertain.

Intercompany debt

As stated earlier, Holdings owns the main site and all IPR. Holdings is reliant on the Company and other third party tenants to meet its financial obligations. A debt has built up between Holdings and the Company which as at the date of the last filed accounts was £1.339m due from Holdings to the Company. According to the SOA, that debt has risen to £1.597m.

The debt primarily relates to the Company assisting Holdings with property acquisitions.

Discussions are ongoing with Holdings and its advisors concerning quantification of the debt due. Holdings in its capacity as landlord will be owed monies in respect of rent and may have other claims against the Company in respect of the condition of the main site. Additionally, Holdings was part of a VAT group and is therefore prima facie liable for the VAT debt owed by the Company (the only other group member) of £258,449.

2. Conduct of the administration

A further update will be provided to creditors in their next report. For the purposes of the EOS the anticipated recovery from the intercompany debt is uncertain.

Receipts and Payments Account

A copy of the Joint Administrators' Receipts and Payment account to date is attached as **Appendix B**.

Operations continued post appointment whilst the sale of the business was explored. Details of payments made and a narrative as to the reason for payment is outlined below:

Subcontractor

Upon appointment, there were a number of caravans that did not have the necessary type approval / certification required in order to secure registration.

In the event that a sale of the business and assets did not proceed and the Joint Administrators were required to sell these assets, the value of those caravans affected would have been substantially reduced.

Therefore, in order to progress these works and avoid delays in a close down scenario, the sum of £3,100.50 has been paid to Paul Dodd Technical Services who was contracted by the Company to secure these approvals / certifications.

Any ongoing requirement for these services will be an obligation of the purchaser.

Wages and expenses

Net wages totalling £53,805.71 were paid to employees for wages due following the Joint Administrators' appointment and up to the date of sale. The purchaser assumed responsibility for all emoluments due to the retained employees including any emoluments due prior to the date of sale.

The PAYE/NI deductions and pension contributions incurred during this period will be discharged by the Joint Administrators.

In order to assist the purchaser on completion, the weekly wages due to be paid to employees on 15 August 2019 were processed by the Joint Administrators given the proximity to completion of the sale.

The purchaser is due to reimburse these monies which total £12,048.29.

Rent, utilities and property holding costs

On appointment, the Joint Administrators were contacted by Black Box Security Alarm Systems Limited ('Black Box'), the supplier of security monitoring systems on the site advising that the sum of £3,640 plus VAT was outstanding for maintenance to the systems.

Given the value of the goods on site and the impending shut down period, it was critical that the security monitoring systems remained in active and in situ place therefore the Joint Administrators agreed to meet the outstanding maintenance costs and meet the monthly service charge in respect of the monitoring costs. To date, £424.54 plus VAT has been paid to Black Box in respect of their monitoring fee.

Furthermore, £26,886.10 has been paid to Landlords in respect of rent for the site and the third party premises leased by the Company, £3,289.25 has been paid to Haven Power Limited and £553.69 was paid to South Ribble Borough Council for pest control on the site.

The directors' Statement of Affairs

The directors of the Company have been asked to submit a Statement of Affairs under paragraph 47 of Schedule B1 of the Insolvency Act 1986. A copy of the draft Statement of Affairs is provided at **Appendix E**.

2. Conduct of the administration

Our comments in respect of the categories of assets outlined in the Statement of Affairs is included within our notes to the Estimated Outcome Statement included at **Appendix C** of this report.

Matters requiring investigation

The Administrators are required as part of their duties to establish what assets the Company owns and to consider the way in which the Company's business has been conducted. They are also required under the provisions of the Company Directors Disqualification Act 1986 to report to the Secretary of State for Business Energy and Industrial Strategy on the conduct of the directors. If you have any information or concerns regarding the way in which the Company's business has been conducted, or have information regarding potential recoveries for the estate please contact me as soon as possible.

The end of the administration

The administration will end automatically after twelve months from the date of appointment of the Administrators. This period can be extended with consent of the creditors for up to twelve months or longer by application to the Court as required.

If the Administrators think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the administration into liquidation is not appropriate they will send 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.

If the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) it is appropriate for the Company to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. If applicable the Administrators will take steps to place the Company into CVL.

Should a dividend not become available to the unsecured creditors but it is still appropriate for the Company to enter liquidation, the Administrators will petition 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.

Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators in a CVL are to be the Administrators or any successor office holder(s). Any act to be done by the Liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

The Liquidators in a compulsory winding up will be appointed by the Court and may be the Administrators, or any successor office holder(s).

If the Administrators are of the view that it is appropriate for the creditors to consider the approval of a CVA the proposed supervisors are to be the Administrators or any successor office holder(s). Creditors may nominate different supervisors when considering whether to approve the CVA proposals.

Decision of creditors

Based on information currently available, the Administrators think that the Company has insufficient property to enable a distribution to be made to unsecured creditors, except from the prescribed part if applicable. They are therefore not required to seek a decision from creditors as to whether they approve the Administrators' proposals pursuant to Paragraph 51 of Schedule B1 to the Insolvency Act 1986. The Administrators must however seek a decision from the creditors if requested to do so by creditors whose debts amount to at least 10% of the total debts of the Company. The request must contain the particulars prescribed by rule 15.18 of the Insolvency

2. Conduct of the administration

Rules and be made within eight business days of the date of delivery of this report, in accordance with the Insolvency Rules.

The expenses of seeking the decision shall be paid by the creditor or creditors requesting the decision, who will be required to lodge a deposit with the Administrators security for their payment. The creditors may decide that the expenses of seeking the decision should be paid as an expense of the Administration payable from the assets of the Company.

In accordance with the Insolvency Rules where the Administrators have not sought a decision of the creditors, the proposals set out below will be deemed to have been approved by the creditors unless at least 10% by value of the creditors requisition a decision of creditors within eight business days of the date of delivery of this report.

3. The Administrators' remuneration, disbursements and pre-appointment costs

Administrators' remuneration

A schedule of the work to be undertaken during the administration is set out at **Appendix C** together with an estimated outcome statement which includes an estimate of the expenses likely to be incurred by the Administrators.

The Administrators' remuneration will be drawn from the Company's assets and it is proposed that it will be charged by in part as a percentage of the value of the property dealt with and in part as a set amount. Further details of how this will be calculated is set out below. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration in this case.

		Fee Basis
Statutory duties, reporting obligations, investigations, creditor queries and ROT	£150,000	Fixed Fee
Trading Management Fees	£100,000	Fixed Fee
Realisation of all assets (net of VAT)	20%	Percentage of realisations
Distributions made to the preferential and unsecured creditors (excluding prescribed part)	10%	Percentage of distribution

Should the Company subsequently be placed into liquidation and the Administrators appointed as liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the liquidators' remuneration, in accordance with the Insolvency Rules.

Remuneration charged on a percentage of the value of the property

It is proposed that Administrators' fees will be charged as 20% of the gross realisations (net of VAT) of all assets realised, and 10% of distributions made to preferential and unsecured creditors (excluding any prescribed part distribution). As detailed in the proposals the sale process has been extensive and protracted. Time costs in relation to the sale are significant.

We anticipate that requesting the approval of part of our remuneration as a percentage of the value of the property will give greater certainty to creditors over the sum to be charged, aligns the interest of the Administrators with the creditors, reduces the administrative burden to provide detailed time recording information to creditors and represents a fair and reasonable reflection of the work it is anticipated will be undertaken by the Administrators.

Remuneration charged as a set amount

It is proposed that the Administrators will charge a fixed fee of £250,000 in respect of the categories of work set out in the schedule of work attached at **Appendix C**. The fixed fee can be further split into two categories trading and statutory duties. The trading fee relates to attendance on site by the Joint Administrator and his team in the four weeks operating the business prior to sale. We anticipate that requesting the approval of part of our remuneration as a set amount will give certainty to creditors over the sum to be charged, reduces the administrative burden to provide detailed time recording information to creditors and represents a represents a fair and reasonable reflection of the work it is anticipated will be undertaken by the Administrators.

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

3. The Administrators' remuneration, disbursements and pre-appointment costs

to the administration of the Company, are paid by FRP at the HMRC approved mileage rate. It is proposed mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Pre-administration costs charged or incurred by the Administrators

Attached at **Appendix D** is a statement of pre-administration costs charged or incurred by the Administrators.

FRP's pre-appointment time costs relate to the preparation, review and monitoring of the short-term cash flow; liaising with Black Horse / Lombard / DF Capital in respect of funding requirements during the hiatus period; a review of the Company's financial position; obtaining valuations of the Company's assets; liaising with the Directors to coordinate the method, tactics and timetable for exploring a sale of the business; collation of financial information and creation of an online data room; liaising with any interested parties, obtaining signed NDA's and negotiating best and final offers; reporting to key stakeholders in respect of offers received and formalising the Administrators' appointment.

FRP's time costs amounts to £76,629.25 which equates to 178.35 hours at an average hourly rate of £429.66. We are seeking to recover our time costs in full plus the expenses incurred which amount to £276.35 (£76,905.60 plus VAT in total).

In addition, Sandersons are looking to recover £6,500 plus VAT incurred in carrying out a valuation of the Company's assets along with providing advice on the Company's leasehold properties.

Napthens are seeking to recover the sum of £1,500 plus VAT and disbursements of £50 for the drafting and filing of NOI and NOA.

We are seeking to obtain approval for the payment of these amounts in accordance with the Insolvency Rules.

Creditors should note that FRP Corporate Finance was engaged in May 2019 by the Group prior to the engagement of FRP Advisory LLP (for which we are seeking approval above). The scope of the engagement was to seek additional funding by way of an equity fund raise in relation to Holdings and it's subsidiary, the Company on behalf of the Group to stabilise the trading Company, provide additional cash head room and in time, pursue strategic opportunities. For this work, time costs incurred by FRP Corporate Finance amounted to £74,531.82 plus disbursements of £324.82. The sum of £45,324.82 plus VAT was paid directly by the Company prior to our appointment and the balance of £29,531.82 has been written off.

Creditors' ability to challenge the Administrators' remuneration and expenses

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses under the Insolvency Rules following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link https://creditors.frpadvisory.com/info.aspx and select the one for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request.

4. Estimated outcome for the creditors

Estimated Outcome Statement

We attach at **Appendix C** an estimated outcome statement which has been prepared from the information provided by the directors, included in their draft statement of affairs, advice received in connection with the value of the Company's assets, estimated sums due to creditors and an estimate of our remuneration and other expenses that may be incurred during the course of this administration. The assumptions made in preparing the estimated outcome statement details are set out in the schedule of work.

Based on the information available to date and the assumptions made we set out below the anticipated the outcome for creditors:

Outcome for Secured Creditors

RBS

In consideration of the mortgage provided by RBS to Holdings, the Company gave RBS a guarantee for the liabilities of Holdings and granted RBS a debenture by way of security. The current loans due to RBS from Holdings are circa £1m.

The Company was not indebted to RBS, the credit balances on the Company's accounts with RBS having subsequently been received by the Administrators.

The purchaser is currently occupying the site under a licence for a period of 6 months and RBS has reserved its position in relation to the guarantee provided whilst the parties consider a longer term plan.

The Joint Administrators and RBS have agreed that no distribution will be made to creditors save for preferential creditors for 6 months without express confirmation from RBS that they have no claim under the guarantee.

RBS have unlimited priority on all assets.

The SOA and the EOS includes the debt to RBS of £1m despite the primary obligator being Holdings. In the event that Holdings is able to discharge the debt due to RBS there will be no claim under the cross guarantee, increasing the return to the creditors.

Black Horse

Black Horse holds a debenture containing a fixed charge over the Goodwill and Intellectual Property of the Company and a floating charge over all other assets. Upon appointment, their core debt amounted to £56,322. In addition to this, the Company is liable for the interest free stocking period for all funded units, a current estimate on these interest charges has been included at £50,000 but the final charges may be much higher (interest free periods vary from stock type and dealer to dealer).

Outcome for Preferential Creditors

It is currently estimated that preferential creditors will total £72,712, being the employees' preferential element for holiday pay as calculated in accordance with legislation. There are no arrears of wages and substantially if not all pension contributions, were discharged prior to our appointment. It is anticipated that preferential creditors will be paid in full.

Outcome for Unsecured Creditors

Based on the assumptions made in the estimated outcome statement it is currently estimated that there will be sufficient funds available to make a distribution to unsecured creditors in due course from funds available under the prescribed part.

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.

4. Estimated outcome for the creditors

FRP Advisory

The prescribed part, based on net property estimated to be £157,877 has been calculated to be approximately £34,575. The prescribed part is available for all unsecured creditors and where there are only sufficient funds to enable a dividend to be paid to unsecured creditors from the prescribed part, this will be paid by the Administrators.

Appendix A

Statutory information about the Company and the administration

COMPANY INFORMATION:

Other trading names:	N/a
Date of incorporation:	16/07/1962
Company number:	00729912
Registered office:	C/o FRP Advisory LLP, Derby House, 12 Winckley Squaure, Preston, PR1 3JJ
Previous registered office:	Sherdley Road, Lostock Hall, Preston, Lancashire, PR5 5JF
Business address:	Sherdley Road, Lostock Hall, Preston, PR5 5JF (main site)
Directors:	Brian Stanley Mellor Darryl Brian Mellor Lee Thomas Roberts
Company secretary:	Lee Thomas Roberts
Shareholder:	Lunar Holdings Limited

ADMINISTRATION DETAILS:

Names of Administrators:	David Acland and Lila Thomas
Address of Administrators:	FRP Advisory LLP, Derby House, 12 Winckley Square, Preston, PR1 3JJ
Date of appointment of Administrators:	16 July 2019
Court in which administration proceedings were brought:	High Court of Justice The Business And Property Courts In Manchester
Court reference number:	000591 of 2019
Date of notice of intention to appoint Administrators presented to Court:	3 July 2019
Administration appointment made by:	Directors

The appointment of the Administrators included a declaration that they are acting jointly and severally as Administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986.

The EC Regulation on Insolvency Proceedings will apply in this matter and accordingly the administration will constitute main proceedings.

Appendix A

Statutory information about the Company and the administration

Extracts from the financial statements available are summarised below:

Income Statement	Draft Accounts for y/e 31/08/18 £	Accounts for y/e 31/08/17 £	Accounts for y/e 31/08/16 £
Turnover	**41,913,557**	**50,562,190**	**43,574,247**
Cost of Sales	(37,737,569)	(43,453,917)	(36,049,926)
Gross Profit	**4,175,988**	**7,108,273**	**7,524,321**
Administrative Expenses	(6,797,334)	(6,060,241)	(5,459,187)
Exceptional Item			
Operating Profit	(2,621,346)	1,048,032	2,065,134
Interest receivable and similar income	1,933	14,166	28,611
Interest payable and similar expenses	(466,426)	(336,376)	(366,189)
Profit/(Loss) Before Tax	**(3,085,839)**	**725,822**	**1,727,556**
Tax on (loss)/profit	673,716	(51,183)	(332,851)
Profit / (Loss) for the Financial Year	**(2,412,123)**	**674,639**	**1,394,705**

Company Balance Sheet	Draft Accounts for y/e 31/08/18 £	Accounts for y/e 31/08/17 £	Accounts for y/e 31/08/16 £
Fixed Assets			
Tangible Assets	800,679	752,926	388,848
Investments	-	-	16,393
	800,679	752,926	405,241
Current Assets			
Stocks	4,114,344	3,266,476	1,921,580
Debtors - deferred tax	335,097	-	-
Debtors	5,319,039	7,475,120	5,169,972
Cash at Bank	461,463	3,532,242	5,087,590
Creditors: Amounts falling due within one year	(9,852,484)	(10,953,727)	(7,552,627)
Net current (liabilities)	377,459	3,320,111	4,626,515
Total assets less current liabilities	1,178,138	4,073,037	5,031,756
Provisions for liabilities	(32,914)	(95,713)	(77,016)
Net Assets	**1,145,224**	**3,977,324**	**4,954,740**
Capital and reserves			
Called up share capital	100,377	100,377	100,377
Profit and loss reserves	1,044,847	3,876,947	4,854,363
Total Equity	**1,145,224**	**3,977,324**	**4,954,740**

Appendix B

Administrators' Receipts & Payments Account

Lunar Caravans Limited
(In Administration)
Joint Administrators' Trading Account
To 04/09/2019

S of A £		£	£
	OTHER DIRECT COSTS		
	Sub Contractors	3,100.50	
	Direct Wages	65,854.00	
	Employee Expenses	751.47	
			(69,705.97)
	TRADING EXPENDITURE		
	Rents	34,062.62	
	Heat & Light	3,289.55	
	Pest Control	553.69	
	Security / Monitoring	424.53	
			(38,330.39)
	TRADING SURPLUS/(DEFICIT)		**(108,036.36)**

Lunar Caravans Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 04/09/2019

S of A £		£	£
	SECURED ASSETS		
	Goodwill	1.00	
	Intellectual Property	1.00	
1,285,112.00	Finished Product (DF Capital stock)	NIL	
			2.00
	SECURED CREDITORS		
(1,285,112.00)	DF Capital	NIL	
			NIL
	ASSET REALISATIONS		
150,000.00	Plant & Machinery	150,000.00	
1.00	Office Equipment	1.00	
	Database	1.00	
849,994.00	Finished Product	849,994.00	
NIL	Leasehold Improvements	NIL	
2.00	Stock / WIP	2.00	
156,216.83	Book Debts	20,682.26	
	Licence Fee	17,590.23	
Uncertain	Motor Vehicles	NIL	
57,440.85	Cash at Bank	57,440.85	
Uncertain	Intercompany Account	NIL	
	Bank Interest Gross	3.98	
	Trading Surplus/(Deficit)	(108,036.36)	
			987,678.96
	COST OF REALISATIONS		
	Ransom Creditors	50,000.00	
	Statutory Advertising	72.18	
	Bank Charges - Floating	348.00	
			(50,420.18)
	PREFERENTIAL CREDITORS		
(72,712.00)	Preferential Creditors	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
(1,000,000.00)	Royal Bank of Scotland PLC	NIL	
(106,322.00)	Blackhorse Finance Limited	NIL	
			NIL
	UNSECURED CREDITORS		
(8,455,443.83)	Trade & Expense	NIL	
(258,449.00)	HM Revenue & Customs - VAT	NIL	
(157,574.00)	HM Revenue & Customs - PAYE/NI	NIL	
(305,433.00)	Volume Rebates	NIL	
Uncertain	Warranty Provision	NIL	
(896,792.00)	RPO/Employees - Redundancy & PILO	NIL	
(27,000.00)	Consumer Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(100,337.00)	Ordinary Shareholders	NIL	

Lunar Caravans Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 04/09/2019

S of A £		£	£
			NIL
(10,166,408.15)			**937,260.78**
	REPRESENTED BY		
	Vat Recoverable - Floating		3,563.59
	IB Current Floating		933,697.19
			937,260.78

David Acland
Joint Administrator

Appendix C

The Administrators' remuneration, disbursements and costs information

LUNAR CARAVANS LIMITED - IN ADMINISTRATION
ESTIMATED OUTCOME STATEMENT AS AT 4 SEPTEMBER 2019

Assets Specifically Pledged	Notes	Receipts & Payments to date	Estimated Future Receipts & Payments	Estimated Final Outcome
Finished Stock on stocking plan	1	Nil	-	Nil
Due to DF Capital		Nil	-	Nil
		-	-	-
Goodwill	2	1	-	1
Intellectual Property	2	1	-	1
		2	-	2
Fixed Charge surplus carried down		2	-	2
Floating Charge Assets				
Fixed charge surplus carried down		2	-	2
Plant & Machinery	2	150,000	Uncertain	150,000
Finished Product	2	849,994	-	849,994
Office Equipment	2	1	-	1
Raw Materials / WIP / Database	2	3	Uncertain	3
Assets at third party premises	3	-	Uncertain	Uncertain
Book Debts	4	20,682	Uncertain	20,682
Cash at Bank	5	57,441	-	57,441
Licence Fees	6	17,590	-	17,590
Intercompany Accounts	7	-	Uncertain	Uncertain
Insurance Claim	8	-	Uncertain	Uncertain
Bank Interest		4	-	4
		1,095,717	**-**	**1,095,717**
Costs:	9			
Pre-appointment Costs		-	(84,956)	(84,956)
Joint Administrators Fees - fixed fee (Trading)		-	(100,000)	(100,000)
Joint Administrators Fees - fixed fee (Statutory Duties)		-	(150,000)	(150,000)
Joint Administrators Fees - % of realisations		-	(219,143)	(219,143)
Joint Administrators Fees - % of distributions		-	TBC	TBC
Administrators Disbursements		-	(10,000)	(10,000)
Agents Fees & Disbursements		-	(15,340)	(15,340)
Legal Fees & Disbursments		-	(50,000)	(50,000)
Licence Fees		(7,177)	(10,413)	(17,590)
Ransom Creditors	10	(50,000)	-	(50,000)
Trading Costs	11	(100,860)	(67,239)	(168,099)
Total costs:		**(158,036)**	**(707,092)**	**(865,128)**
Available to Preferential Creditors		937,681	(707,092)	230,589
Less Preferential Creditors	12	-	(72,712)	(72,712)
Net Property		937,681	(779,804)	157,877
Prescribed Part (c/d)	13	-	(34,575)	(34,575)

	Note	Receipts & Payments to date	Estimated Future Receipts & Payments	Estimated Final Outcome
Available for floating charge holders		**937,681**	**(814,379)**	**123,302**
Fixed charge surplus carried down		**2**	**-**	**2**
Amount due to RBS		-	**(1,000,000)**	**(1,000,000)**
Amount due to Blackhorse Limited		-	**(106,322)**	**(106,322)**
Surplus / (shortfall) to secured creditors	**14**	937,683	**(1,814,379)**	**(876,696)**
Prescribed Part (b/d)		-	34,575	34,575
Available to Unsecured Creditors		-	**34,575**	**34,575**
Trade & Expense Creditors		-	(8,440,206)	(8,440,206)
Finance lease		-	(27,000)	(27,000)
HM Revenue & Customs - VAT		-	(258,449)	(258,449)
HM Revenue & Customs - PAYE/NI/P11D		-	(157,574)	(157,574)
Volume Rebates		-	(305,433)	(305,433)
Warranty Claims		-	Uncertain	Uncertain
Redundancy / Notice Pay		-	(896,792)	(896,792)
Shortfall to Unsecured Creditors		-	**(10,050,879)**	**(10,050,879)**

Lunar Caravans Limited - in Administration

Notes to the EOS

	Assets	
1	Finshed Stock	DF Capital were owed £1,285,112 upon appointment relating to the funding of 75 caravans on the stocking plan. These caravans were not assets of the Company and the purchaser has agreed terms with DF Capital to acquire these assets.
2	Sale of Business	As detailed within the report, a sale of the business and assets completed to Lunar Automotive Limited on 14 August 2019 for £1 million.
3	Assets at third party premises	As detailed in the report, following settlement with the creditor exercising a lien, there are finished goods, plant and stock to be sold in due course. Whilst the assets in question have been valued by Sandersons we have not included their likely realisable value in order not to prejudice sale discussions.
4	Debtors	Upon appointment, the Company's debtor ledger had a book value of £312,434. To date the sum of £20,682 has been received as a result of payments received into the Company's current account post appointment. The Administrators will pursue the outstanding ledger however it is likely that contra claims will be received in respect of unpaid warranty and labour costs.
5	Cash at Bank	The Company operated three GBP current accounts and a Euro account which were in credit at the date of appointment.
6	Licence Fees	Licences to occupy were entered into for two of the three third party sites and initial licence fees totalling £17,590 has been paid to the Administrators in conjuction with the sale.
7	Intercompany Accounts	The debt due from Holdings has a book value per the SOA of £1.597m. As detailed in the report discussions are ongoing with Holdings and its advisors concerning the quantum and ultimate realisable value of the debt. Until the position is established recoveries from the debt are listed as uncertain.
8	Insurance Claim	A claim was submitted to insurers in January 2018 following a fire at third party premises and a loss assessor was appointed to quantify the value of the claim. Our insurers are now reviewing this claim to ascertain whether there is any value to the Company but based on current information they believe that this is worth pursuing for the benefit of the estate.

9 Professional Fees

Pre-Appointment Costs	The pre-appointment fees are disclosed at Schedule D of the Administrators proposals and are subject to approval.
Joint Administrators' Fees	The Joint Administrators fees are disclosed at Section 3 of the Administrators proposals and are subject to approval
Joint Administrators' Disbursements	Estimate only
Agent's Fees & Disbursements	Sandersons costs to date include the preparation of their valuation report and further site visits to inspect plant, machinery and raw stock. They have also opined on the value of assets held at third party premises and the motorhome stock which was excluded from the sale. They have also been instructed to prepare building condition reports in respect of the properties under licence and the main site owned by Holdings.
Legal Fees and Disbursements	Freeths have been instructed to provide validity advice regarding the Administrators appointment and security documentation. They also drafted the SPA, liaised with the purchasers' solicitor and completed amendments to the agreement in order to conclude the sale. They have prepared the licences to occupy and will assist with ROT queries where title to goods is not starightforward. These costs have been estimated.

No professional fees have been paid

10 Ransom Creditors

As detailed in the proposals, £50,000 was paid to a trade supplier asserting a lien over assets located at third party premises.

11

Trading Costs	R&P	Future	Final Outcome
Sub Contractors	(3,101)	-	(3,101)
Rent	(26,886)	(9,293)	(36,179)
Rates		(10,000)	(10,000)
Wages	(65,854)	12,048	(53,806)
Expenses	(751)	(500)	(1,251)
PAYE/NI	-	(3,186)	(3,186)

Pension	-	(4,168)	(4,168)
Utilities	(3,290)	(25,000)	(28,290)
Hire of Equipment	-	(5,000)	(5,000)
Pest Control	(554)		(554)
Security	(425)	(3,640)	(4,065)
Insurance	-	(8,500)	(8,500)
Provision	-	(10,000)	(10,000)
Total	(100,860)	(67,239)	(168,099)

Claims

12 Preferential Claims

The preferential claims relate to unpaid holiday pay due to the employees. There were no arrears of wages and pension contributions will be brought up to date.

13 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 prescibed part fund estimate does not take into account the costs of quantification and distribution.

14 Secured Creditors

RBS / Black Horse

See Section 4 of the proposals

Lunar Caravans Limited (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories or work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; 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.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• The records received are complete and up to date; • There are no matters to investigate or pursue; • The work that may be undertaken by any subsequently appointed Liquidator has been excluded; • No financial irregularities are identified; • A committee of creditors is not appointed; • There are no exceptional queries from stakeholders; • Full co-operation of the directors and other relevant parties is received as required by legislation; • There are no health and safety or environmental issues to be dealt with; • The case will be closed within two years.

FRP Advisory

Lunar Caravans Limited (IN ADMINISTRATION)

Schedule of Work

Note	Category			Fee Basis	Estimated fee
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**		
	Pre-appointment matters		**General matters**		
	- Initial meetings; - Collation of information to provide advice/prepare for formal engagement; - Review of the short term cash flow forecasts; - Liaise with RBS / Black Horse / Lombard / DF Capital in respect of, amongst other matters, funding required during the hiatus period and obtaining their consent regarding any potential investment and/or sale of the business and assets. - Assist with the preparation of a teaser document and information memorandum for submission to potential investors; - Identify potential equity investors using proprietary and external sources as well as any parties which may be identified by Management; - Make an initial approach to short listed investors, manage the exchange of confidentiality letters and initial responses; - Coordinate meetings between potential investors and Management; - Invite investors to submit indicative offers. In the absence of an offer of investment, Management engaged FRP to market the business for sale. This included:				

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	- Identifying and making discreet approaches to direct competitors and high net worth individuals with an automotive / vehicle conversion interest; - Issuing Non-Disclosure Agreements ('NDAs') to interested parties and managing provision of information to enable interested parties to understand the opportunity further; - Providing Management with information to manage the relevant regulations to deal with employee matters; - Assisting Management with the preparation of short term cash flow forecasts and financial models to determine the cash requirements in the short and medium term; - Assisting with preparation of pre-appointment documentation and liaising with Napthens LLP in relation to the filing of the Notice of Intention to Appoint Administrations and the Notice of Appointment of Administrators. Instructing Sanderson Weatherall to complete a valuation of the stock and provide their advice in relation to the site. Considering the valuation advice provided by Sanderson Weatherall in terms of the overall strategy for selling the business as a going concern and alternatives. Liaising with Napthens LLP in relation to Holdings position with regards to the site and continued occupation by the Company. Initial discussions with insurance broker and provision of information in advance of appointment.				

	Discussions with Management in relation to potential Lien's being claimed over assets. Instructing CityPress to prepare and issue a press release on appointment and deal with all media enquiries.		CityPress will continue to monitor all press enquiries and deal with responses to enquiries, where appropriate.		
	Regulatory Requirements			**Fixed Fee**	**£150,000**
	Completion of anti-money laundering risk assessment procedures and Know Your Client checks in accordance with the Money Laundering Regulations for each assignment. Completion of take on procedures for each assignment which included consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. Considering any other case specific matters to be aware of prior to or on appointment, for example health and safety; environmental concerns; particular licences or registrations; tax position; social media; profile of the client or its stakeholders. Monitor and control of the Company's online presence and social media platforms.		Ongoing consideration of anti-money laundering regulations and requirements as the case progresses. Regularly reviewing 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 to aid efficient case management.		
	Case Management Requirements				
	Determine case strategy and documenting this.		Regular view and documenting any changes to case strategy.		

	Setting up and administering insolvent estate bank accounts. Assisting the Directors where needed in producing the Company's Statement of Affairs Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed. Arranging for insurance on the assets in the estate and for broker to attend site. Liaising with insurance broker in relation to Health and Safety matters to ensure that any breaches are identified and dealt with in the appropriate manner. Correspondence with any former advisors to the Company to assist in general enquiries.		Continued administration of the estate bank account The draft SOA has been received and will be filed with the Registrar of Companies shortly. Cancelling insurance cover over assets as they are realised to control insurance costs.		
2	**ASSET REALISATION** **Work undertake to date**		**ASSET REALISATION** **Future work to be undertaken**	**Percentage of realisations (20%)**	**£219,143**
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.				

	Sale of business In the absence of a sale pre-appointment, the Joint Administrators commenced a further marketing exercise immediately on appointment. This included: - Updating the previously prepared Information Memorandum; - Identifying potential targets through internal databases; - Issuing a one-page introduction document to over 300 potential interested parties; - Monitoring the complete of NDAs and requests for further information; - Managing provision of information to enable interested parties to understand the opportunity further; - Facilitating meetings between interested parties and Management; - Considering offers made by interested parties; - Instructing Sanderson Weatherall to provide their advice in relation to the offers received; - Reconciling stock position for sale agreement. A sale of the business and assets completed on 14 August 2019. Following the completion of the sale the Joint Administrators staff have facilitated a handover to the purchaser.		Sale of business No further work is anticipated in relation to the sale of business save for ongoing ROT matters and excluded assets which are discussed below.		

	<u>Excluded assets</u> The following assets were excluded from the sale: <u>Motor homes</u> Prior to the sale completing, the Joint Administrators received Retention of Title ('ROT') claims from two vehicle chassis suppliers and as such, excluded any motor homes from the sale. The Joint Administrators have been in ongoing discussions with the vehicle chassis suppliers and their legal representatives following the sale to reach an acceptable conclusion in relation to these outstanding claims.		The Joint Administrators will continue to liaise with the vehicle chassis suppliers and where appropriate, the purchaser.		
	<u>Cash at bank</u> On appointment, the Joint Administrators requested that the credit balances were transferred to the Administration bank accounts and cash at bank totalling £57,440.85 has been received.		The Joint Administrators do not expect any further work to be undertaken in respect of the bank accounts.		
	<u>Book debts</u> The Joint Administrators have received £20,682.26 to date in respect of outstanding debts.		The Joint Administrators will review the Company's records to ensure any other debtors are identified and steps will be taken to recover any monies outstanding. Where appropriate, the Joint Administrators will seek legal advice in relation to any arguments advanced in respect of offset.		

Schedule of Work

	<u>Intercompany debt</u> The Joint Administrators have commenced reviewing the position with regards to the intercompany balance between the Company and Holdings and have requested further information from Management and the Company's advisors. <u>Other vehicles and plant and machinery</u> As detailed in the report, following settlement with the creditor exercising a lien, there are items of finished goods, plant and stock for sale. Whilst the assets in question have been valued by Sandersons we have not included their likely realisable value in order not to prejudice sale discussions. The Joint Administrators have been in discussions with a third party in respect of the purchase one of the vehicles.		On receipt of the information requested, the Joint Administrators will pursue any outstanding balance due. The Joint Administrators discussions regarding the sale of excluded vehicles are ongoing. The Joint Administrators will consider the most appropriate disposal strategy for the excluded assets with Sanderson Weatherall.		

Lunar Caravans Limited (IN ADMINISTRATION)

Schedule of Work

3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**	**Fixed Fee**	**£150,000**
	The Joint Administrators are required to provide creditors with the proposals for the conduct of the Administration for approval by creditors in accordance with legislation. To obtain the requisite creditor approval for the basis on which the office holders' fees will be calculated. To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertising notice of the office holders' appointment as required by statute. The IP is required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required		To provide a statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court/Registrar of Companies. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims Dealing with post appointment VAT and or other tax returns as required. To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies.		
4	**TRADING** **Work undertaken to date**		**TRADING** **Future work to be undertaken**	**Fixed Fee**	**£100,000**
	The Joint Administrators operated the business for four weeks whilst a sale of the business as a going concern could continue to be explored. Our actions included but were not limited to: • Instructing agents to secure the premises and instructing insurers to place assets on open cover;		Withdraw any undertakings given. Arrange for any outstanding balances with regards to services instructed by the Joint Administrators to be settled.		

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	• Holding inspections with insurers to assess Health and Safety and Fire Risks; • Liaising with landlord in respect of the leasehold properties; • Providing undertakings to suppliers to ensure continuation of key services; • Consulting with employees regarding the Administration process, redundancy claims and proposed sale of the business; • Consulting with the Union and employee representatives in respect of proposed redundancies and/or a TUPE transfer; • Dealing with suppliers regarding Retention of Title claims, reviewing claim information and holding site inspections in order to identify stock; • Dealing with queries regarding warranty claims, parts and cashback offers; • Meetings and discussions with primary dealers regarding ongoing matters i.e. collection of vehicles, warranty position and sale prospects; • Dealing with third party suppliers regarding liens over assets; • Instruction to consultant to deal with outstanding type approval / certification matters.				
5	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**	**Fixed Fee**	**£150,000**
	An Insolvency Practitioner has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.		Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency		

	Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. All directors of the Company both current and those holding office within 3 years of the insolvency have been asked to complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act. The Joint Administrators instructed their IT Forensics team to provide a full back up of the Company's IT systems.		Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. The Joint Administrators will consider information provided by all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible. Our investigations are ongoing and we will update creditors further in our progress report.		
6	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**	**Percentage of distribution (10%)**	**TBC**
	Secured Creditors Providing updates to RBS and Black Horse in relation to the sale of the business. Liaising with RBS and Black Horse in relation to the sale process and facilitating the necessary Deeds of Release at the appropriate time, prior to a sale completing.		**Secured Creditors** Before making a payment to a secured creditor who holds a floating charge the office holder will need to ascertain if a prescribed part, (essentially a ring fenced sum of money) must first be set aside for the benefit of the unsecured creditors. Prior to making a distribution to secured creditors the office holder will obtain advice on the validity of security before making payment.		

Lunar Caravans Limited (IN ADMINISTRATION)

Schedule of Work

<table>
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<td></td>
<td>Preferential creditors

Employee claims in respect of unpaid wages and holiday pay rank as preferential.

An estimate of this liability has been included within the report.

Based on current estimated realisations it is anticipated that preferential claims will be paid in full.

Employees

The Administrators have assisted 123 employees with their claims and other queries arising in relation to their contracts.

Liaising with the Redundancy Payments Office.

Working with Job Centre Plus and South Ribble Borough Council to assist employees in securing work, notifying employees of job fairs and keeping them appraised of the sale process.

Consulting with the Trade Union and Employee Representatives.

Unsecured creditors

In addition to the trade suppliers, the Joint Administrators have dealt with a significant volume of enquiries in respect of potential warranty issues / claims.

There were also a number of customers who were offered £500 cash back when purchasing a caravan.</td>
<td></td>
<td>If sufficient funds are available to make a distribution to the preferential creditors, the office holder will write to all known creditors to notify of the possibility of a distribution and request submission of claims.

The Joint Administrators will continue to assist employees with any outstanding claims they have.

Unsecured creditors

The Joint Administrators will continue to respond to unsecured creditors in a timely manner and log proof of debts forms when received.</td>
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			If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. To date the IP is aware of 437 potential creditors according to the information currently available. As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors.		
	HMRC claims Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.				
	Ransom creditor The Joint Administrators held a number of meetings with a creditor who was claiming proprietary rights over various assets held in their premises. The Joint Administrators entered into protracted negotiations with the creditor in relation to settlement of their alleged claim which was ultimately settled at £50,000.				
	Reservation of Title ('ROT') Dealing with creditors or third parties claiming ownership or Reservation of Title to assets in the possession of the insolvent estate.		The Joint Administrators will continue to deal with ROT claims and facilitate between the creditor and		

			the purchaser in terms of the return of goods or negotiation terms to retain stock.		
	All ROT claims have been assessed by the Joint Administrators and where appropriate, site visits have taken place.				
	Where claims are deemed valid goods will be returned to the relevant supplier or the purchaser may wish to negotiate terms to retain the stock.		Creditor claims will be adjusted accordingly.		
	Leasehold Properties / Landlords				
	Establishing the position with regards Leasehold properties and liaising with Landlords.		The Joint Administrators will make payment to the respective Landlords, where applicable, from the Licence fees paid by the purchaser.		
	The Joint Administrators have paid rent to the relevant landlords for use of the properties prior to the sale.		Where appropriate, the Joint Administrators will seek the payment of any Licence fees going forward.		
	As part of the sale, the Company has granted Licences to Occupy third party premises.				
	Assets on finance				
	Establishing the position with regards assets on finance and arranging for assets to be returned to finance company if needed.		The purchaser will now liaise with these parties to arrange collection of their goods or novation of any contracts.		
	Where assets were required for ongoing trading, they were retained and undertakings were provided where appropriate.		**Pensions**		
			Establishing the position with regards any Employer pension scheme, notifying the relevant parties in accordance with the legislation.		
			Where appropriate appointing an independent trustee to the scheme and winding it up.		

Lunar Caravans Limited (IN ADMINISTRATION)

Schedule of Work

7	**LEGAL AND LITIGATION** **Work undertaken to date**		**LEGAL AND LITIGATION** **Future work to be undertaken**	**Fixed Fee**	**£150,000**
	Instruction to and provision of information to Freeths in relation to drafting the Sale and Purchase Agreement ('SPA'). Reviewing the SPA and dealing with queries and amendments. Liaising with the solicitors acting for Holdings and the purchaser in relation to the licence agreements. Freeths have also assisted the Joint Administrators with queries in relation to creditor claims, ROT claims and employee matters.		Freeths will continue to act for the Joint Administrators, in particularly in relation to more complex ROT claims.		
	Total estimated pre appointment fees				**£76,950.60**
	Total estimated post appointment fees (*excluding % of distribution)				**£469,143.00**

FRP ADVISORY LLP ("FRP")

DISBURSEMENT POLICY

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

There are two types of disbursements; direct disbursements (known as Category 1) and indirect disbursements (known as Category 2).

Category 1 disbursements:

These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, these include but are not limited to such items as case advertising, storage, bonding, searches, insurance.

Category 1 disbursements can be drawn without prior approval

Category 2 disbursements

These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. With the exception of mileage FRP do not charge category 2 disbursements.

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, at the time of this report this is 45p per mile.

Category 2 disbursements require prior approval in the same manner as an office holder's remuneration.

Appendix D

Schedule of pre-administration costs

	Note	Fees Charged (£)	Expenses Incurred (£)	Fees Paid (£)	Unpaid pre-administration costs for which approval is being sought (£)
Pre-administration costs					
FRP Advisory LLP	1	76,629.25	276.35	-	76,905.60
Napthens LLP	2	1,500.00	50.00	-	1,550.00
Sanderson Weatherall	3	6,500.00	-	-	6,500.00
Total		84,629.25	326.35		84,955.60

Notes

1. FRP's pre-appointment time costs relate to the preparation, review and monitoring of the short-term cash flow; liaising with Black Horse / Lombard / DF Capital in respect of funding requirements during the hiatus period; a review of the Company's financial position; obtaining valuations of the Company's assets; liaising with the Directors to coordinate the method, tactics and timetable for exploring a sale of the business; collation of financial information and creation of an online data room; liaising with any interested parties, obtaining signed NDA's and negotiating best and final offers (if any); reporting to key stakeholders in respect of offers received and formalising the Administrators' appointment.

   FRP's time costs amounts to £76,629.25 which equates to 178.35 hours at an average hourly rate of £429.66. We are seeking to recover our time costs in full plus the expenses incurred which amount to £276.35 (£76,905.60 plus VAT in total).

2. Napthens LLP were instructed to prepare and file the Notice of Intention to Appoint an Administrator and the Notice of Appointment.

3. The costs of Sandersons were incurred in attending the Company's trading premises to complete a valuation of the finished goods and provide their advice in relation to the potential rental value of the property.

NOTE: The payment of these unpaid costs as an expense of the administration is subject to approval in accordance with the Insolvency Act 1986 and is not part of the proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986.

Appendix E

Directors' Draft Statement of Affairs

Prepared in accordance with Rules 3.30 and 3.35 of the Insolvency (England and Wales) Rules 2016

Lunar Caravans Limited
Statement Of Affairs as at 16 July 2019

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £	
Assets subject to fixed charge:			
Finished Product (DF Capital stock)	1,500,000.00	1,285,112.00	
DF Capital		(1,285,112.00)	
Assets subject to floating charge:			
Plant & Machinery	204,923.00		150,000.00
Office Equipment	18,562.00		1.00
Finished Product	1,305,233.00		849,994.00
Leasehold Improvements	235,518.00		NIL
Stock / WIP	1,855,269.00		2.00
Book Debts	312,433.66		156,216.83
Motor Vehicles	4,297.00		Uncertain
Cash at Bank	57,440.85		57,440.85
Intercompany Account	1,596,657.97		Uncertain
Uncharged assets:			
Estimated total assets available for preferential creditors			1,213,654.68

Signature ______________________ Date ______________

Lunar Caravans Limited
Statement Of Affairs as at 16 July 2019

A1 - Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)		1,213,654.68
Liabilities		
Preferential Creditors:-		
Preferential Creditors	72,712.00	
		72,712.00
Estimated deficiency/surplus as regards preferential creditors		1,140,942.68
Debts secured by floating charges pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		
		NIL
		1,140,942.68
Estimated prescribed part of net property where applicable (to carry forward)		231,188.54
Estimated total assets available for floating charge holders		909,754.14
Debts secured by floating charges post 14 September 2003		
Royal Bank of Scotland PLC	1,000,000.00	
Blackhorse Finance Limited	106,322.00	
		1,106,322.00
Estimated deficiency/surplus of assets after floating charges		(196,567.86)
Estimated prescribed part of net property where applicable (brought down)		231,188.54
Total assets available to unsecured creditors		231,188.54
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense	8,455,443.83	
HM Revenue & Customs - VAT	258,449.00	
HM Revenue & Customs - PAYE/NI	157,574.00	
Volume Rebates	305,433.00	
RPO/Employees - Redundancy & PILON	896,792.00	
Consumer Creditors	27,000.00	
		10,100,691.83
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		(9,869,503.29)
Shortfall in respect of F.C's post 14 September 2003 (brought down)		196,567.86
Estimated deficiency/surplus as regards creditors		(10,066,071.15)
Issued and called up capital		
Ordinary Shareholders	100,337.00	
		100,337.00
Estimated total deficiency/surplus as regards members		(10,166,408.15)

Signature ______________________ Date ____________

FRP Advisory LLP
Lunar Caravans Limited
B - Company Creditors

Key	Name	Address	£
C100	1 & 1 Internet Ltd	DISCOVERY HOUSE, 154 SOUTHPORT ST, GLOUCESTER, GL1 2EX	124.60
C30001	3D Tooling Limited	71-73 Higher Market Street, Kearsley, Bolton, BL4 8HQ	758.88
CA0001	A1 Mobile Caravan Services	24 Longshaw Street, Warrington, Cheshire, WA5 0BZ	1,482.00
CA0002	A Cut Above	The Old Rope Walk, Bulk Road, Lancaster, LA1 1DF	56,593.20
CA0003	Adaptainer Ltd	Long Meadow, Flaunden Lane, Bovington, Herts, HP3 0PA	7,050.00
CA0004	A&E Leisure	Unit 51-52 Cosgrove Business F, Daisy Bank Lane, Anderton, Northwich, CW9 6AA	4,239.36
CA0005	Afl Autofactors Ltd	Leyland Lane, Leyland, Preston, PR5 3PH	33.53
CA0006	Ainscough Properties Ltd	Suites 34-36, Centurion House, Leyland Business Park, Leyland, Lancs, PR25 3GR	15,123.56
CA0007	A J Glassfibre	Carnwood Road Industrial Estate, Glasshoughton, Castleford, WF10 4SB	3,327.24
CA0008	Ak Leisure Sales	Ivydene, Old London Road, Rawreth, Nr Wickford, Essex, SS11 8UE	511.13
CA0009	Alde International (Uk) Ltd	Huxley Close, Park Farm South, Wellingborough, Northants, NN8 6AB	163,527.48
CA000B	Alko Kober Ltd	South Warwickshire Business Park, Kineton Road, Southam, Warwickshire, CV47 0AL	673,675.24
CA000C	All Makes Caravan Services Ltd	23 Falconside Drive, Spondon, Derby, Derbyshire, DE21 7TQ	451.21
CA000D	Alpha Adhesives & Sealants Ltd	Llewellyn Close, Sandy Lane Ind Est, Stourport-On-Severn, Worcestershire, DY13 9RH	187.66
CA000E	Aintree Caravan Services Ltd	Unit 22 Stonebridge, Invincible Way, Liverpool, L11 0EE	19.50
CA000F	Apelson Appliances Uk Ltd	Unit 3, Normandy Landings, Wakefield Europost, Pope Street, Casteford, West Yorkshire, WF6 2AG	28,050.00
CA000G	Aplast	Petrovce 115A, 3301 Petrovce, Slovenija	71.47
CA000H	Apple Campers	29 Foxmoor Business Park, Wellington, Somerset, TA21 9RF	5,335.26
CA000I	Arco Limited	P O Box 21, Waverley Street, Hull, HU1 2SJ	100.97
CA000J	A T Industries Ltd	Springfield Business Park, Grantham, Lincolnshire, NG31 7FZ	567.36
CA000K	Autovan Services Ltd.	32 Canford Bottom, Wimborne, Dorset, BH21 2HD	621.00
CA000L	Aamp Global Ltd	Unit 25, Woolmer Trading Estate, Bordon, Hampshire, GU35 9QE	4,485.60
CA000M	Automaster (South Wales) Ltd	Unit 3, Llywna Farm, Llanharry Road, Brynsadler, Pontyclun, CF72 9DB	1,269.58
CA000N	Auto-Sleepers Group Ltd	Orchard Works, Willersey, Nr.Broadway, Worcestershire, WR12 7QF	20,923.41
CA000O	Avonbridge	The Old Foundry, Stuckton, Fordingbridge, Hants, SP6 2HG	468.00
CA000P	Avtex Limited	Calon Point, No.1 Fountain Lane, St Mellons Business Park, Cardiff, CF3 0EG	4,480.16
CA000Q	Caravan Accessories Cak Tanks Ltd	10 Princes Drive, Kenilworth, Kenilworth, Warwickshire, CV8 2FD	840.42
CA000R	Albert Harrison & Co Ltd	Queen Mill, Queens Road, Accrington, BB5 6DS	489.60
CB0001	Baldacci Spa	Via Venezia 14-16, 56038 Ponsacco, Pi, Italy	5,201.77

Key	Name	Address	£
CB0002	Richard Baldwin Motorhomes Llp	Wakefield Road, Copley, Halifax, HX3 OTP	375.00
CB0003	Banner Hardware Ltd	3 Empire Way, Bristol Road, Gloucester, GL2 5HY	669.06
CB0004	Bardsea Leisure	Priory Road, Ulverston, Cumbria, LA12 9QN	147.13
CB0005	Base Systems Limited	B19-B20 Ribble Court, Red Scar Business Park, Longride Road, Preston, PR2 5NJ	31,304.40
CB0006	Bca Leisure Ltd	Unit H9 Premier Way, Lowfields Business Park, Elland, HX5 9HF	106,761.12
CB0007	B & D Print Services Ltd	Rawcliffe House, Marathon Way, Moss Side Industrial Estate, Leyland, PR26 7QN	318.00
CB0008	Bea Fastening Systems Ltd	Behrens House, Plaxton Bridge Road, Woodmansey, HU17 0RT	4,884.30
CB0009	Belfield Furnishings Limited	Unit 3, Furnace Road, Ilkeston, Derbyshire, DE7 5EP	334,425.36
CB000A	Bespoke Internet	15 Riversway Business Village, Navigation Way, Preston, PR2 2YP	30.00
CB000B	Bicester Caravan & Leisure	Windmill Nurseries, London Road, Bicester, OX26 6RA	315.00
CB000C	Black Box Security Alarm Systems Ltd	Poplar Court, 1A Chorley North Industrial Park, Drumhead Road, Chorley, PR6 7BX	369.88
CB000D	Blackmore Vale Leisure Ltd	Sherborne Causeway, Shaftsbury, Dorset, SP7 9PX	3,370.50
CB000E	Bnp Paribas Lease Group	Northern Cross, Basing View, Basingstoke, Hampshire, RG21 4HL	1,747.20
CB000F	Brayford Leisure	Broad Acres, Moor Lane, Thorpe On The Hill, Lincoln, LN6 9BW	7,885.58
CB000H	Bridgewood (Uk)	Bridge Works, Ferry Road, Hessle, North Humberside, HU13 0TP	104,153.87
CB000I	Broadway Leisure	Unit 2A, Coed Aben Road, Wrexham Industrial Estate, Wrexham, LL13 9UH	2,047.50
CB000J	Brockmann Reisemobile	Am Dorfsee 7, 21514 Guster	259.82
CB000K	Broad Lane Leisure - Warwick	Old Warwick Road, Leek Wootton, Warwick, CV35 7RD	19.50
CB000L	Broad Lane Leisure - Alcester	A435 Birmingham Road, Kings Coughton, Alcester, B49 5QD	3,744.00
CB000M	Business By Technology Ltd	Orchard House, Binns Close, Coventry, CV4 9TB	2,795.26
CB000V	J Burton		500.00
CB0W	British Gas Trading Limited	PAYMENT AREA 3, CAMBERLEY, GU95 1AE	44,863.41
CC0001	C & W Berry Ltd	262 Golden Hill Lane, Leyland, Lancashire, PR25 2YH	489.72
CC0002	Campbells Caravans	Watkin Lane, Lostock Hall, Preston, Lancashire, PR5 5RD	20,356.83
CC0004	Camfil Ltd	Knowsley Park Way, Haslingden, Lancashire, BB4 4RS	1,444.32
CC0005	Carafax Ltd	C/o Coface, Egale 1, 80 St Albans Road, Watford, WD17 1RP	142,753.52
CC0006	Caravan Team Ltd	Unit 6 Bell Court, Felinfach, Swansea, SA5 4HP	1,076.26
CC0007	Caravan Tech Services Ltd	London Road, Hurst Green, East Sussex, TN19 7PN	912.00
CC0008	Catterick Caravan & Camping Centre Ltd	Gatherley Road, Catterick Bridge, Richmond, N.Yorks, DL10 7JB	46,421.98
CC0009	Caravan Dan Ltd	59 Littlelands, Bingley, West Yorkshire, BD16 1AL	314.30

Key	Name	Address	£
CC000A	Central Leisure Ltd	Unit 2 Greatworth Hall, Greatworth, Banbury, Oxfordshire, OX17 2DH	195.00
CC000B	Chemix Environmental Limited	Unit D Charnock Road, Aintree, Liverpool, L9 7ET	4,017.32
CC000C	Chichester Caravans (Bromsgrove)	Worcester Road, Upton Warren, Bromsgrove, Worcestershire, B61 7EX	16,794.00
CC000D	Chichester Caravans (Nutbourne)	Main Road, A27, Nutbourne, West Sussex, PO18 8RL	27,663.61
CC000E	Chichester Caravans (Uckfield)	London Road, Uckfield, East Sussex, TN22 2EA	3,912.00
CC000F	Chorley Electrical Traders Ltd	95 Towngate, Leyland, PR25 2LQ	8,839.32
CC000G	Chris Jones Leisure Ltd	Top Barn Business Centre, Holt Health, Worcester, WR6 6NH	530.40
CC000H	Ciceley Motorsport	Unit 7, Petre Road, Junction 7 Business Park, BB5 5JQ	36,000.00
CC000I	C K Caravans Ltd	16 Housewman Drive, Park Hall, Stoke On Trent, ST3 5SB	285.00
CC000J	Classic Plants	The Small Holding, Red Lane, Burton Green, Kenilworth, CV8 1PA	30.85
CC000K	Clwyd Caravan & Leisure Ltd	The Green, Ruabon, Wrexham, LL14 6DP	1,072.50
CC000L	Caravan & Motorhome Services Nw Ltd	57 Grange Drive, Hoghton, Preston, PR5 0LP	9,120.00
CC000M	Contract Natural Gas Ltd	Cng House, 5 Victoria Avenue, Harrogate, HG1 1EQ	74.26
CC000N	Cookstown Caravans	1A Ardcumber Road, Cookstown, Co Tyrone, BT80 9AQ	14,606.28
CC000O	Copely Developments Ltd	Wenlock Way, Thurmaston, Leicester, LE4 9HU	13,079.28
CC000P	Cotswold Edge Leisure Vehicles Ltd	Evesham Road (A46), Beckford, Tewkesbury, GL20 7AS	312.00
CC000Q	Couplands Caravans	Tattersall Way, North Holme Road, Louth, Lincolnshire, LN11 0YZ	7,756.20
CC000R	Cranham Leisure Llp	Old Gailey Park, Southend Arterial Road, Cranham, Upminster, RM14 1TJ	789.76
CC000S	Crossburn Caravans	Edinburgh Road, Peebles, EH45 8ED	2,205.60
CC000T	Crossley Coachcraft Ltd	Unit 33A Comet Road, Moss Side Industrial Estate, Leyland, Lancs, PR5 3QN	581.32
CC000U	Crowland Caravans & Camping	Postland Road, Crowland, Peterborough, PE6 0JB	4,222.50
CC000V	Cruing (Uk) Limited	105 The Courtyard, Radway Green Business Park, Crewe, Cheshire, CW2 5PR	2,647.60
CC000W	Caravan Servicing 4U Ltd	Finches, 8 Briantspuddle, Dorchester, DT2 7HR	447.23
CC000X	C&S Caravan Services Ltd	The Old Sidings, Leyland Street, Accrington, BB5 0BH	3,915.00
CC000Y	Csm Services Ltd	134 Bradley Hall Trading Estate, Bradley Lane, Standish, Wigan, WN6 0XQ	1,854.37
CC000Z	Caravan Repairs South West	Marchants Hill Farm, Gurney Slade, Radstock, BA3 4TY	1,351.20
CC0010	Caravans Uk	Jockey Lane, Elkesley, DN22 8BN	1,386.00
CC0011	Custom Extruded Profiles	35C Lysander Road, Bowerhill Industrial Estate, Melksham, Wilts, SN12 6SP	432.90
CC0012	Ciceley Commercials Ltd	Ciceley Lane, Blackburn, Lancs, BB1 1HQ	184.44
CC0013	Cordant People Ltd	Oriel House, 55-57 Sheep Street, Northampton, NN1 2NE	46,456.43

Key	Name	Address	£
CC0014	Chemique Sealants & Adhesives Ltd	Empire Close, Aldridge, West Midlands, WS9 8UR	19,504.93
CC0015	C E Roger & Co	James D Philbin, Henhurst Bridge, Chapel Lane, Wigan, WN3 5DH	1,309.80
CC0016	Clarendon Specialty Fasteners	2 Lydiard Fields, Swindon, Wiltshire, SN5 8UB	9,636.72
CD0001	Don Amott Caravans & Motorhomes	Leisure Kingdom, Eggington Road, Hilton, Derby, DE65 5FJ	3,768.48
CD0002	Dave Butlin Caravan Services	Unit 10, Cornwall Business Centre, Cornwall Road, South Wigston, LE18 4XH	741.00
CD0003	Dometic Slovakia S.R.O.	Tehelna 8, Sk - 986 01, Fllakovo Slovenska Republika	11,967.31
CD0004	Dale Mobile Caravan Services	3 Corn Meadows, Bedworth, Warwickshire, CV12 9AS	916.50
CD0005	Davan Caravans Ltd	St Georges, Weston-Super-Mare, Somerset, BS22 7XA	6,949.05
CD0006	Dd Cooling Ltd	Unit 1, 90 Berry Lane, Longridge, Preston, PR3 3WH	981.12
CD0007	Decorative Panels Laminations Ltd	Century House, Premier Way, Lowfield Business Park, Elland, HX5 9HF	504,580.76
CD0008	Decor-Lam Ltd	Unit 71, Clywedog Road East, Wrexham Ind Est, Wrexham, LL13 9XE	5,702.40
CD0009	Derbyshire Caravan Services Ltd	Unit 4 Derby Trading Estate, Stores Road, Derby, DE21 4BE	1,134.00
CD000A	D E Valeting Ltd	64 St John Avenue, Fleetwood, FY7 8DL	678.60
CD000C	D & G Plastic Fabrications Ltd	Unit 11, Wellsyke Ind Est, Bentley Moor Lane, Adwick Le Street, Doncaster, South Yorkshire, DN6 7BD	600.60
CD000D	D H Motors	Brindle Store, Bournes Row, Hoghton, Preston, PR5 0DR	54,959.06
CD000E	Dicksons Of Perth	170 Dunkeld Road, Perth, PH1 3AA	685.59
CD000F	Dls Plastics	Occupation Lane, Gonerby Moor, Grantham, Lincs, NG32 2BP	53,478.60
CD000G	Dometic Gmbh - Euros	In Der Steinwises 16, D-57074, Siegen	188,422.21
CD000H	Dometic Light Systems Gmbh	Dillenburger Strabe 59, 35685 Dillenburg	22,258.18
CD000I	Dpi	Balmoral Drive, Crossens, Southport, PR9 8PX	10,000.00
CD000J	Dometic Ltd	Dometic House, The Brewery, Blandford St Mary, Dorset, DT11 9LS	22,733.88
CD000L	Dometic Seitz Gmbh	Altkrautheimer Strabe 28, D-74238 Krautheim/Jagst	463,175.60
CDCD0P	Dinmore Caravans Ltd	HOPE-UNDER-DINMORE, LEOMINSTER, HR6 0PJ	156.00
CDCD0Q	De Lage Landen Leasing Ltd	PO BOX 430 RUSHMOOR COURT, CROXLEY BUSINESS PARK, HATTERS LANE, WATFORD, WD18 8EZ	253.48
CE0001	Eberspacher (Uk) Ltd	Climate House, Yeoman Road, Ringwood, Hampshire, BH24 3FA	5,283.00
CE0002	Ebor Leisure World Ltd	Malton Road (A64), Flaxton Moor, York, YO60 7SE	3,013.00
CE0003	Ecl Plastics Ltd	3 Moss Lane Industral Estate, Egremont Close, Whitefield, Manchester, M45 8FH	488.40
CE0004	Ecocamel Ltd	Dephna House, 24-26 Arcadia Avenue, London, N3 2JU	7,354.80

Key	Name	Address	£
CE0005	Euramax Solutions Ltd	Euramax House, Ashroyd Business Park, Ashroyds Way Platts Common, Barnsley, S74 9SB	40,689.72
CE0006	Eltherington Industries Limited	Eltherington Business Park, 1305 Hedon Road, Hull, East Yorkshire, HU9 5QD	270,080.76
CE0007	Eltherington Aluminium Ltd	Eltherington Business Park, 1305 Hedon Road, Hull, East Yorkshire, HU9 5QD	76.38
CE0008	Engineering Metal Services Ltd	Unit No. 4, Ratcliffe Moor Road, Bradley Fold, Bolton, BL2 6RT	14,356.14
CE000B	Eon Energy	Westwood Way Business Park, Coventry, CV4 8LG	503.84
CE000C	E&P Hydraulics Uk Ltd	Unit 10, Elder Court, Lions Drive, Blackburn, BB1 2EQ	56.40
CE000D	E S Hartley (Northwest) Ltd	Rossmore Road East, Ellesmere Port, Wirral, CH65 3DD	2,246.10
CE000E	E S Hartley Ltd	Ings, Kendal, LA8 9PY	420.00
CE000F	Eurotec International Plc	Eurohm Works, Petersfield Road, Greatham, Liss, GU33 6AA	1,818.00
CF0001	Fennel Uk Ltd	Unit 3, Garden Vale Business Centre, Greenfield Road, Colne, BB8 9PD	1,330.08
CF0002	F M Caravans Ltd	169 Fountain Road, Hull, HU2 0LH	1,335.76
CF0003	Foamtech Ltd	C/o Euler Hermes Collections, 1 Canada Square, London, E14 5DX	25,498.38
CF0004	Forrest Recruitment Ltd	Langham Place, 296 Manchester Road, Warrington, WA1 3RB	4,668.09
CF0005	Future Publishing Limited	Quay House, The Ambury, Bath, BA1 1UA	21,439.20
CF0006	Friardown Limited	255 Tame Road, Witton, Birmingham, B6 7HL	65,862.84
CF0007	Fate - Medicade	296 Whalley Road, Altham, Accrington, BB5 5DQ	1,076.88
CF09	Farrington Lodge	STANIFIELD LANE, FARINGTON, PR25 4QR	3,759.85
CG0001	Gap Technical Limited	Unit 2 Chesney Court, Wrexham Technology Park, Wrexham, LL13 7YP	4,134.00
CG0002	Gardners Commercial Cleaning Limited	Unit 6, Wellfield Business Park, Wellfield Road, Preston, Lancashire, PR1 8SZ	558.00
CG0003	Geaves Surface Solutions Ltd	Lyon House, 81 Haltwhistle Road, South Woodham Ferrers, CM3 5ZA	3,427.20
CG0004	Glossop Caravans Service Centre	Woolley Bridge, Glossop, SK13 2NX	2,571.00
CG0006	Golden Castle Caravans Ltd	Tewkesbury Road, Twigworth, Gloucestershire, GL2 9PX	7,055.30
CG0007	Goodmans Motorhomes Ltd	41 Station Road, Waltham Abbey, Essex, EN9 1AA	2,080.00
CG0008	Gordon Ellis & Co	Trent Lane, Castle Donington, Derby, Derbyshire, DE74 2PY	3,989.28
CG0009	Grantham Caravans Limited	Spittlegate Level, Grantham, Lincolnishire, NG31 7 UH	31,282.74
CG000A	Greentree Adventure Stores Ltd	Hurn Road, Dereham Bus Park, Dereham, Norfolk, NR19 1WD	1,905.13
CG0D	Gazprom Marketing & Trading Retail	BAUHAUS 5TH FLOOR, 27 QUAY STREET, MANCHESTER, M3 3GY	483.17
CH01	H M Revenue & Customs	Debt Management & Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	416,023.00

FRP Advisory LLP
Lunar Caravans Limited
B - Company Creditors

Key	Name	Address	£
CHCH02	Greenbank Caravan Sales	Hillhead, Fraserburgh, Aberdeenshire, AB54 5GU	1,362.33
CHCH03	Hafele (A/C No. 12083)	Swift Valley Industrial Estate, Rugby, Warwickshire, CV21 1RD	16,717.22
CHCH04	Hagans Leisure Group	184 Templepatrick Road, Ballyclare, Co. Antrim, Northen Ireland, BT39 0RA	208.00
CHCH05	Hamble Distribution Limited	15 Ashley Street, Glasgow, G3 6DR	1,653.60
CHCH06	Hans Holzhauer Gmbh Co	Fritz-Lurmann-Strabe 21, D-58638 Iserlohn	90,410.38
CHCH07	Harrison Trim Supplies	Gladstone House, Victoria Terrace, BD19 3BH	786.00
CHCH08	Haslam Printers Limited	Albert House, Farsley Park, Wingates Industrial Estate, Bolton, Lancashire, BL5 3HX	528.60
CHCH09	Haven Power Ltd	The Havens, Ransomes Europark, Ipswich, IP3 9SJ	7,241.68
CHCH0A	Highbridge Caravan Centre Ltd	A38 Bristol Road, Highbridge, Burnham On Sea, Somerset, TA9 4EX	47,572.90
CHCH0B	Hillcroft North West Ltd	Unit 35 Centurian Industrial Estate, Farington, Leyland, Lancs, PR25 4GU	29,296.74
CHCH0C	Hilti (Gt.Britain) Ltd	1 Trafford Wharf Road, Trafford Park, Manchester, M17 1BY	3,099.74
CHCH0D	S Hunt	Went Farm View, Warmfield Lane, Warmfield, WF1 5TN	500.00
CI0001	I R Gordon Limited	1 Radnor Street, Preston, PR1 1JN	8,476.35
CI0002	Independent Glass Co Ltd	Quay House, Quay Road North, Rutherglen Ind Estate, Glasgow, G73 1LD	4,406.52
CI0003	Invu Services Ltd	Blisworth Hill Farm, Stoke Road, Blisworth, Northamptonshire, NN7 3DB	792.00
CI0004	Industrial Shutter Door Services Ltd	714 Wigan Road, Marshbrook, Westhoughton, Bolton, Lancashire, BL5 2DD	192.00
CJ0001	Johnsons Apparelmaster Ltd	Pittman Way, Fulwood, Preston, PR2 9ZD	465.20
CJ0002	J Bayliss And Sons	Solihull Caravans, Unit 10 Burnhill Way, Waterloo Industiral Estate, Fordbridge, B37 6RF	429.00
CJ0003	J B Caravans	Unit 8R Hackworth Industrial Park, Shildon, Co.Durham, DL4 1HF	1,092.00
CJ0004	Jeaton Limited	C/o HSBC Invoice Finance (UK) Ltd, Farncombe Road, Worthing, West Sussex, BN11 2BW	15,656.68
CJ0005	Jokon (Uk) Ltd	Unit 2A Millstone House, Upton Industrial Estate, Factory Road, Poole Dorset, BH16 5SJ	16,284.60
CK0001	Kenyon Ind Paints & Adhesives	18-20 Miles Street, Oldham, OL1 3NU	737.07
CK0002	Kenmore Caravans Ltd	Service Centre, Unit 1, Junction 25 Business Park, Huddersfield Road, Mirfield, WF14 9DA	5,313.00
CK0003	Kintech Limited	Copenhagen Road, Sutton Fields Industrial Estate, Kingston Upon Hull, HU7 0XQ	10,038.60
CK0004	Kirkcaldy Caravans	Randolph Industrial Estate, Kirkcaldy, KY1 2YX	799.52
CK0005	Klebchemie Cmbh & Co Kg	Off Brunel Way, Stephensons Industrial Estate, Coalville, Leicestershire, LE67 3HF	1,718.78
CK0006	Kustom Sport Ltd	Unit 6, Middlewoods Way, Wharncliffe Business Park, Carlton, Barnsley, S71 3HR	8,087.64
CK0007	Ken Smalley Transport Ltd	2 Meadowside, Croston, Leyland, Lancs, PR26 9QY	16,786.80
CL0001	Leeson Polyurethanes Ltd	Hermes Close, Tachbrook Park, Warwick, CV34 6NW	2,190.12
CL0002	Lacus Felt Uk Ltd	Unit 7 Harby Road, Langar, Nottinghamshire, NG13 9HY	2,326.24

FRP Advisory LLP
Lunar Caravans Limited
B - Company Creditors

Key	Name	Address	£
CL0003	Lamplas (Durham) Ltd	Valley Road, Castleside Industrial Estate, Consett, Co. Durham, DH8 8JA	2,149.20
CL0004	Lamicolor S.P.A	12030 Carmagna P.Te (Cn), Via Roma, 23, Italy	6,460.85
CL0005	Lancaster Rubber & Industrial	Unit 5, Standfast Complex, Caton Road, Lancaster, LA1 3PE	624.00
CL0006	L B Plastics	Garner House, Ormonde Drive, Denby Hall Business Park, Denby, DE5 8LE	7,488.00
CL0007	Lci Industries Uk Ltd	Unit 11, Easter Court, Gemini Business Park, Europa Boulevard, Warrington, Cheshire, WA5 7ZB	56,364.00
CL0008	Brian Lears	Stanleynook Farm, Aspull, Wigan, WW2 1YH	1,320.00
CL0009	Leisure Sales (Cheshire) Ltd	Brereton Green, Sandbach, Cheshire, CW11 1SD	6,670.99
CL000A	Leyland Auto Electrical Ltd	Meadow Works Cocker Road, Walton Summit Ind. Estate, Bamber Bridge, Lancs, PR5 8BP	240.12
CL000B	Leyland Taxi Services	41 Hough Lane, Leyland, Lancs, PR25 2SB	64.52
CL000C	Linde Sterling Limited	Pinfold Lane Industrial Estate, Buckley, Flintshire, CH7 3PL	729.58
CL000D	Linear Fire Ltd	Cotton Court, Church street, Preston, PR1 1BY	480.00
CL000E	Lmh Financial Services	Po Box 430, Watford, Herts, WD18 8EZ	334.06
CL000F	L 'N' D	415 Blackburn Road, Higher Wheelton, Chorley, PR6 8HY	1,631.20
CL000G	Logma Systems Design Ltd	Logic Centre, Cunliffe Street, Chorley, Lancs, PR7 2BA	1,393.69
CL000H	Long Eaton Caravans	Bankfield Farm, Derby Road, Draycott, Derby, DE72 3NX	2,223.00
CL000I	Lookers Stockport Renault	St Mary'S Way, Stockport, SK1 4AW	351,790.62
CL000J	Lowdham Leisureworld Ltd	Lowdham Road (A6097), Gunthorpe, Nottingham, NG14 7ES	312.00
CL000K	Lowdham Leisureworld Ltd	Crosland Hill, Huddersfield, HD4 5NU	624.00
CL000L	Lpc Leisure Ltd	5B Balloo Way, Bangor, Co.Down, BT19 7QZ	3,312.81
CL000M	Luxcontrol	1 Av Des Terres Rouges, Bp349, Esch-Sur-Alzette, Luxembourg, L-4004	1,688.88
CLCL0Q	Leisure Tech North East	3 WASS WAY, DURHAM LANE INDUSTRIAL ESTATE, STOCKTON ON TEES, TS16 0RG	1,560.00
CM0001	Caravan Master (South Wales) Ltd	Unit A, Block 2, Talbot Green Business Park, Pontyclun, CF72 9FG	702.00
CM0002	M J Horn	Longhorn, Hagg Lane, St Michaels, Preston, Lancs, PR3 0UJ	4,725.60
CM0003	Mansfield Caravans Service & Repairs	Unit 102, Block 16, Hallam Way, Old Mill Lane Industrial Estate, Mansfield Woodhouse, Nottinghamshire, NG19 9BG	1,595.14
CM0004	Martins Of Exeter Ltd	Clyst Road, Sandygate, Exeter, Devon, EX2 7JL	117.00
CM0005	Motorhome And Caravans Repairs Ltd	Unit 5 Kenyons Business Park, Gough Lane, Bamber Bridge, Preston, PR5 6AR	13,768.59
CM0006	Mercer & Sons Ltd	298 Langley Road South, Salford, M6 6ST	22,103.44
CM0007	Mercia Mobile Caravans	53 Osbourne Place, Leominster, HR6 8BW	936.00

FRP Advisory LLP
Lunar Caravans Limited
B - Company Creditors

Key	Name	Address	£
CM0008	M G Caravans - Hertford	Newark Close, York Way, Royston, Hertfordshire, SG8 5HL	558.00
CM0009	M G Caravan Co Ltd - Todmorden	Burnley Road, Todmorden, OL14 7DJ	1,324.50
CM000A	M & H Electrical Ltd	1A Fowler Street, Fulwood, Preston, PR2 3QD	2,767.67
CM000B	Mike England Timber	Bournes Row, Brindle Mill, Hoghton, Preston, PR5 0DR	222,804.38
CM000C	Milenco Limited	Blackhill Drive, Wolverton Mill, Milton Keynes, MK12 5TS	2,313.60
CM000D	Misc4 Warranty		12,621.68
CM000E	Mitchell & James Caravans Ltd	Unit 4, Larchwood Business Centre, Purbrook Way, Havant, Hants, PO9 3BE	453.90
CM000F	Manor Delivery Services Ltd	Manor Barn, Rimswell, Withernsea, East Riding Of Yorkshire, HU19 2BZ	780.00
CM000G	Morland Profiles Ltd	Madoc Works, Henfaes Lane, Welshpool, Powys, SY21 7BE	186,569.16
CM000I	Motique Plastics Ltd	2 Bridge Bank Close, Stone Cross Park, Golborne, Warrington, WA3 3GT	86,556.41
CM000J	B & H Mouldings Ltd	Unit 4 Lyons Road, Trafford Park, Manchester, M17 1RN	2,263.50
CM000K	Mpk Gmbh Co Kg	Friedr Ebert Str 298, D 58566 Kierspe, Germany	8,299.90
CM000L	Markfield Caravan Services	Unit 38, Hill Lane Close, Markfield, Leicester, LE67 9PN	351.00
CM000M	Munster Simms Engineering Ltd	2 Enterprise Road, Bangor, Co. Down, BT19 7TA	8,993.96
CM000N	Miriad Products Limited	Park Lane, Dove Valley Park, Foston, South Derbyshire, DE65 5BG	5,301.00
CM0R	Misc		546.34
CN0001	Nationwide Caravan Services	18 North Street, Crowle, Scunthorpe, DN17 4NE	526.95
CN0002	National Caravan Council Ltd	Catherine House, Victoria Road, Aldershot, Hants, GU11 1SS	3,519.86
CN0004	Ncc (Cris) Ltd	Catherine House, Victoria Road, Aldershot, GU11 1SS	20,781.81
CN0005	North East Motorhome Repair Centre	Unit 4, Morrison Road, Annfield Plain, Stanley, County Durham, DH9 7RU	1,622.40
CN0006	Neopost Finance	Neopost House, South Street, Romford, Essex, RM1 2AR	1,368.40
CN0007	Nenplas Limited	Airfield Industrial Estate, Ashbourne, Derbyshire, DE6 1HA	5,561.40
CN0008	Newport Caravans Ltd	Kings Parade, Off Frederick Street, Newport, NP20 2DU	10,815.00
CN0009	Norlec	Unit 87, Bison Place, Moss Side Industrial Estate, Leyland, Lancs, PR26 7QR	5,209.68
CN000A	Norwich Caravans	Cromer Road, Hevingham, Norwich, NR10 5LY	24.35
CN000B	North East Caravans Ltd	Freeman Way, North Seation Industrial Estate, Ashington, NE63 0YB	1,194.30
CN000C	North Western Caravans	Stanley Green, Earl Road, Cheadle Hulme, Cheshire, SK8 6QE	2,982.00
CN000D	Nova Leisure Ltd	Century Park Industrial Estate, Ballin Road, Nuneaton, CV10 9GA	487.83
CN000E	R Norman	53 Walpole Avenue, Worsley Mesnes, Wigan, WN3 5LU	13,926.86
CO0001	Oxford Caravan Centre	Oxford Road (A418), Tiddington, Nr Thame, Oxon, OX9 2LH	6,134.40

FRP Advisory LLP
Lunar Caravans Limited
B - Company Creditors

Key	Name	Address	£
CP0001	Planit Software Limited	1370 Montpellier Court, Gloucester Business Park, Gloucester, GL3 4AH	2,786.04
CP0002	Paper And Pens Ltd	22 St Johns North, St Johns, Wakefield, WF1 3QA	1,483.97
CP0003	Peter Bowman Towing Centre Ltd	1-37 Mason Street, Bury, BL9 0RH	709.62
CP0004	Paul Dodd Technical Services	21 Sunningdale, Grantham, NG31 9PF	3,100.50
CP0005	Pal Group	Darlaston Road, Wednesbury, WS10 7TN	1,884.96
CP0006	Penguin Refrigeration Ltd	Unit 28 Alexandria Park, Penner Road, Havant, Hampshire, PO9 1QY	3,768.00
CP0007	Phantom Limited	The Old Royal Mortar, 154-156 Higher Hillgate, Stockport, Cheshire, SK1 3QT	1,944.60
CP0008	Phillips Business Solutions	Philips Road, Whitebirk, Blackburn, BB1 5NA	1,879.92
CP000A	PJF Ltd	Unit 2 Samlesbury Mill, Goosefoot Lane Salmesbury Bottoms, Samlesbury, Preston, PR5 0RN	63,670.80
CP000B	Plastoform	Smarjeta 64, 8220 Smarjeske-Toplice, Republika Slovenija	388,963.72
CP000C	Plastoform Blanca	Kladje Nad Blanco 35, 8283 Blanca, Slovenija	321,158.48
CP000D	Platinum International Limited	Platinum House, Bailey Road, Trafford Park, Manchester, M17, 1SA	2,032.98
CP000E	Pleasuretime Caravans Ltd	Cambridge Street, Castleford, Nr Pontfract, South Yorkshire, WF10 5BL	2,966.68
CP000F	Polyplastics	Vlaardingweg 98, 3044 Ck, Rotterdam, Holland	3,426.00
CP000G	Pope's	Potton Road, Biggleswade, Bedfordshire, SG18 0EL	4,742.99
CP000H	Powdat Enamellers Limited	Engineering Division, 20-32 Sanders Road, Finedon Road Industrial Estate, Wellingborough, NN8 4NL	1,262.64
CP000I	Production & Design Services Ltd	234 Shear Brow, Blackburn, BB1 8DS, 2222222222	2,633.16
CP000J	Preset Graphics	P O Box 7797, Derby, DE1 0TB	3,074.51
CP000K	Premier Towing Centre	Unit 15, Whitehall Industrial Park, Whitehall Road, Tipton, DY4 7JY	1,131.00
CP000L	Preston Caravans & Motorhomes Ltd	Blackpool Road, Clifton, Preston, PR4 0XL	246.50
CP000N	Project 2000	Via Vivaldi 40/A, It-50041 Calenzano	1,700.55
CP000O	Plastic Shower Specialists	347 Beverley Road, Anlaby, East Yorkshire, HU10 7QB	1,177.44
CP000P	Pulse Digital Office Solutions Ltd	St John'S Court, Bacup Road, Rawtenstall, Rossendale, BB4 7PA	342.00
CP000Q	Pulse Recovery Services	Little Lightwood Farm, Lightwood Lane, Cotheridge, WR6 5LT	117.00
CP000R	Pvt Mobile Caravan Services Ltd	5 Seagrave Drive, Hasland, Chesterfield, Derbyshire, S41 0YE	235.62
CP000S	Peter Roberts Caravans Ltd	Unit 5, Steps Industrial Park, Honley, Huddersfield, HD9 6RA	207.00
CR0001	Ricoh Capital Ltd	20 Triton Street, London, NW1 3BF	12.85
CR0002	Raymond James Caravans	Carlyon Road, Atherstone, Warwickshire, CV9 1JE	117.00

Key	Name	Address	£
CR0004	R & D Extrusions Limited	Bartley House, Bartley Drive, Telford Way Industrial Estate, Kettering, NN16 8UT	4,410.96
CR0006	Rehau Limited	Brinell Drive, Irlam, Manchester, M44 5BL	12,617.84
CR0007	Reich Gmbh	Regel - Und Sicherheitstechnik, Ahornweg 37, 35713 Eschenburg	23,284.48
CR0008	Remis Gmbh	Mathias Bruggen Strabe 67-69, D-50829	7,399.64
CR0009	Ribble Fuel Oils	281 Carnfield Place, Walton Summit, Preston, Lancs, PR5 8AN	1,245.95
CR000A	Rolfe Carpets Ltd	Pendle Village Mill, Hollin Bank, Brierfield,, Nelson, Lancashire, BB9 5NG	40,925.28
CR000B	Robinsons Caravans Ltd	Gateford Road, Worksop, Nottingham, S81 7AT	37,409.89
CR000C	Robinsons Caravans	Ringwood Road, Brimington, Chesterfield, S43 1DG	88,429.07
CR000D	Rocal Extrusions Ltd	Atherton Way, Ancholme Business Park, Brigg, North Lincolnshire, DN20 8AR	236.10
CR000E	Ron Brooks Ltd	Acorns, Oak Tree Lane, Mansfield, NG18 3HG	305.00
CR000F	Roper Caravans	Scorton Road, Catterick Bridge, Richmond, North Yorkshire, DL10 7SL	1,696.50
CR000G	Rose & Co (Hull) Ltd	C/o Close Invoice Finance Ltd, Ridgeland House, 165 Dyke Road, Hove, East Sussex, BN3 1UY	2,044.34
CR000H	G Colin Rundle	31 Parkside Avenue, Sutton Manor, St Helens, WA9 4DT	3,032.97
CR0N	RBT Ltd	PRAIRIE FARM, COMMON ROAD, BROUGH, HU15 2EA	816.00
CS0001	Springvale Eps Limited	Dinting Vale Business Park, Dinting Vale, Glossop, Derbyshire, SK13 6LG	29,809.18
CS0002	Supply Technologies (Ukgrp) Ltd	492 Holly Place, Walton Summit Centre, Bamber Bridge, Preston Lancs, PR5 8AX	51,670.50
CS0003	Spinney	Stonewall Place, Newcastle Road, Silverdale Newcastle, Staffs, ST5 6NR	8,099.83
CS0004	Paul Salter	47 Margaret Road, Penwortham, Preston, Lancs, PR1 9QT	12,500.16
CS0005	Salop Leisure Ltd	Emstrey, Shrewsbury, Shropshire, SY5 6QS	1,740.00
CS0006	Salop Caravans (Cosford) Ltd	Newport Road, Albrighton, Wolverhampton, WV7 3NA	996.00
CS0007	Sargent Electrical	Unit 39 Tokenspire Business Park, Woodmansey, Beverley, East Yorkshire, HU17 0TB	240,143.57
CS0008	Scan-Terieur Ltd.	C/o Close Invoice Finance Ltd, Ridgeland House, 165 Dyke Road, Hove, East Sussex, BN3 1UY	2,902.80
CS0009	Scan Terieur Ltd	C/o Close Incoice Finance Ltd, Ridgeland House, 165 Dyke Road, Hove, East Sussex, BN3 1UY	13,335.46
CS000A	Scm Group (Uk) Ltd	Scm House Dabell Avenue, Blenheim Industrial Estate, Bulwell, Nottingham, NG6 8WA	17,279.00
CS000B	Schnierle	Dieselstr. 43, 86368 Gersthofen	2,790.19
CS000C	Scopema Sarl	Zae Des Garennes, Rue De Pouloueix, F-87150 Oradour Sur Vayres	374.73
CS000D	Sudbury Caravans	Milner Road Chilton Ind Estate, Sudbury, Suffolk, CO10 2XG	78.00

Key	Name	Address	£
CS000E	Sally Edgar Communications	4 Hilltop Walk, Orsmskirk, L39 4TH	835.00
CS000F	Sharman Caravans Limited	The Caravan Centre, Colchester Road, Ipswich, IP4 4RU	4,059.00
CS000G	Shb Hire Ltd	18 Premier Way, Abbey Park Industrial Estate, Romsey, SO51 9DQ	1,039.20
CS000H	Shirley's Recycling Ltd	Commercial Road, Blackburn Interchange, Junction 4, M65, Darwen, BB3 0DB	900.00
CS000I	Sika Limited	Watchmead, Welwyn Garden City, Herts, AL7 1BQ	1,014.14
CS000J	Simmal Ltd	Unit 479/480 Ranglet Road, Walton Summit Centre, Bamber Bridge, Preston, PR5 8AR	376.32
CS000K	Suez Recycling & Recovery Uk Ltd	301-303 Parkway, Worle, Weston Super Mare, Somerset, BS22 6WA	12,370.68
CS000L	Salice Uk Ltd	Kingfisher Way, Hinchingbrooke Business Park, Huntingdon, Cambridgeshire, PE29 6FN	1,040.26
CS000M	Solutions 24-7 Ltd	G2 Ground Floor , Northwich Business Centre, Meadow Street, Northwich, CW9 5BF	6,725.03
CS000N	Solar Technology International	Unit 6, Station Drive, Bredon, Nr Tewkesbury, Gloucestershire, GL20 7HH	2,998.14
CS000O	South Ribble Borough Council	Head Of Financial Services, Civic Centre West Paddock, Leyland, Lancs., PR5 1DH	93,677.27
CS000P	Sprint Print	The Old Fire Station, Station Road, Bamber Bridge Preston, Lancs, PR5 6LA	42.00
CS000Q	Starco Gb Limited	Wheelhouse Road, Towers Business Park, Rugeley, WS15 1UZ	93,051.83
CS000R	Stowford Farm Meadows	Berry Down, Coombe Martin, North Devon, EX34 0PW	2,574.00
CS000S	Stylex and Products Limited	2 Atkinson Way, Foxhills Industrial Estate, Scunthorpe, DN15 8QJ	11,229.85
CS000T	Sunflex Ndc	Keys Park Road, Hednesford, Cannock, Staffs, WS12 2FR	722.64
CS000U	Surejust Ltd	College Close Industrial Estate, Sandown, Isle Of Wight, PO36 8EB	1,459.20
CS000W	Sussex Caravan Centre (East) Ltd	Colestock Cross, Cowden, Edenbridge, Kent, TN8 7EA	11,840.58
CS000X	Sycamore Products Ltd	Unit 6, Lockwood Park, Leeds, LS11 5UX	1,967.64
CT0001	The Ace Group (Engineering) Ltd	Units 2 & 3 Dale Industrial Estate, Radcliffe, Manchester, M26 1AD	631.94
CT0002	The Caravan Hospital (A48)	St. Hilary, Cowbridge, Vale Of Glamorgan, Cf71 7Dp	624.00
CT0003	The Caravan Clinic	Halifax Road, Dunston Ind Estate, Nr. Metro Centre, Gateshead, NE11 9JW	1,180.20
CT0004	The Caravan Service Centre	Unit 8 Deepmore Close, Four Ashes Industrial Estate, Wolverhampton, WV10 7DB	3,274.50
CT0005	The Fuel Card Co Uk Ltd	St. James Business Park, Grimbald Crag Court, Knaresborough, HG5 8QB	1,777.27
CT0006	Thule Car Rack Systems	Kortrijkstraat 343, 8930 Menen, Belgium	3,294.18
CT0007	Tom Parker (H&P) Ltd	P.O. Box 36, Marsh Lane, Preston, Lancashire, PR1 1HY	64,209.87
CT0008	Thetford Uk Ltd - Gbp	Unit 6, Brookfields Way, Manvers, Dearne Valley, Rotherham, S63 5DL	73,138.32
CT0009	The Swindon Caravan Centre	Greatfields, Wootton Bassett, Swindon, Wiltshire, SN4 8EQ	16,715.98
CT000A	Tamar Trailer Centre Ltd	T/A Tamar Towing Centre, The Warehouse, Marshall Road, Plympton, Plymouth, PL7 1YB	694.61
CT000B	Taunton Caravan Services Ltd	Gravelands Lane, Henlade, Taunton, TA3 5DL	585.79

FRP Advisory LLP
Lunar Caravans Limited
B - Company Creditors

Key	Name	Address	£
CT000C	Team Graphics Uk Ltd	Units 1-4 Britannia Industrial Estate, Poyle Road, Colnbrook, SL3 0BH	300.00
CT000D	Tecnoform Spa	Via Del Lavoro, 2, 40056 Crespellano, Bologna	309,334.70
CT000E	Teesside Caravans	Fleck Way, Teesside Industrial Estate, Stockton On Tees, TS17 9JZ	1,316.26
CT000F	Theo Faassen Transport N.V.	Van Coehoornstraat 18, 5916 Ph, Venio, Nl	3,466.67
CT000G	Thetford Uk Ltd Euro	Unit 6, Brookfields Way, Manvers, Rotherham, S63 5DL	60,913.34
CT000H	The Lightworks	Brunel House, Brunel Close, Harworth, Doncaster, DN11 8QA	40,227.90
CT000I	Tnt Uk Limited	Po Box 4, Ramsbottom, Bury, Greater Manchester, BL0 9GR	1,324.17
CT000J	Tnt International Limited	Po Box 186, Ramsbottom, Bury, Greater Manchester, BL0 9GR	550.21
CT000K	Tomlinson Road Tyres	Unit 34, Tomlinson Road, Leyland, PR25 2DY	687.60
CT000L	Toyota Uk Limited	Great Burgh, Burgh Heath, Epsom, Surrey, KT18 5UX	140,828.61
CT000M	Truma Uk Ltd	Park Lane, Dove Valley Park, South Derbyshire, DE65 5BG	54,522.00
CT000N	Truma Ltd	Dove Valley Park, Foston, South Derbyshire, DE65 5BG	279,090.40
CT000O	Tyneside Leisure World Ltd	Portobello Industrial Estate, Birtley, Tyne & Wear, DH3 2SN	13,319.70
CT000P	Trimark Europe Ltd	Unit 18, Io Centre, 20 Kimpton Park Way, Sutton, Surrey, SM3 9BW	16,525.83
CU0001	Ultrimax Coatings Ltd	Clayfield Ind Est, Tickhill Road, Doncaster, DN4 8QG	287.64
CU0002	United Security Ltd	Stettley House, Steetley Lane, Worksop, S80 3DZ	500.00
CV0001	Vision Plus	8 Finch Close, Lenton Lane Industrial Estate, Nottingham, NG7 2NN	42,626.95
CV0003	Venture Caravans	Toll House, A5 Watling Street, Watford Gap, Northants, NN6 7UJ	165.76
CV0004	Venta Global Ltd	West Hill Road North, South Wonston, Winchester, SO21 3HN	19,925.33
CV0005	Volvo Group Uk Ltd	Wedgnock Lane, Warwick, CV34 5YA	15.00
CV0006	Viscount Leisure	West End Road, Bursledon, Southampton, SO31 8BN	429.00
CW0001	William Moore & Son	Units 1 & 3 Ribbleton Trading Est, Crook Street, Preston, Lancs, PR1 5LS	36,033.37
CW0002	Wandahome (South Cave) Ltd	Brough Road, South Cave, HU15 2DB	7,602.78
CW0003	Warners Group Publications Plc	The Maltings, West Street, Bourne, Lincs., PE10 9PH	1,320.00
CW0004	Wardynamic Ltd	54 Top Barn Lane, Rossendale, Lancashire, BB4 7UF	231.17
CW0005	Watersplash Ltd	Unit A1 North Road, Marchwood Industrial Estate, Marchwood, Southampton, Hampshire, SO40 4BL	226.80
CW0006	Waveney Campers	Waterheath Road, Aldeby, Beccles, Suffolk, NR34 0DQ	1,258.20
CW0007	Webbs Caravans Ltd	Castlegate Business Park, Old Sarum, Salisbury, Wiltshire, SP4 6QX	1,914.25
CW000A	Welland Holiday Centre Ltd.	Postland Road, Crowland, Peterborough, PE6 0JB	830.71

Key	Name	Address	£
CW000B	Weldbank Plastic Co.Ltd.	420/421 Oakshott Place, Walton Summit Centre, Preston, Lancashire, PR5 8AT	567.36
CW000C	Weldbank Garage	Saville Street, Chorley, PR7 3JB	43,636.03
CW000D	Wensum Caravan Services Ltd	6 Thursford Road, Little Snoring, Fakenham, Norfolk, NR21 0JN	39.00
CW000E	West Midland Caravan And M/Homes Ltd	Springhill Ind Estate, Old Arley, Nr Coventry, CV7 8HN	5,464.77
CW000F	White Arches Caravans	P N Sharpe Limited, Wellingborough Road, Rushden, Northants, NN10 6AY	516.75
CW000G	Windmill Extrusions Limited	Whitley Way, Airfield Industrial Estate, Ashbourne, Derbyshire, DE6 1LG	36.00
CW000H	Winchester Caravans	Main Road, Goldon Common, Nr Winchester, SO21 1TD	5,290.08
CW000I	Wkd Caravan Services	Livelands, 121A London Road, Marks Tey, Colchester, CO6 1EB	351.00
CW000J	Water Plus Limited	Water Plus, Po Box 12459, Harlow, CM20 9PH	99.03
CW000K	Wsh (Wireworkers) Ltd	T/A Wsh Wireworks, Riverside Works, Church Lane, Etchingham, TN19 7AS	13,349.34
CW000L	W S Services T/A Konig Uk	Unit 1 Parade Court, Central Boulevard, Prologis Park, Coventry, CV6 4QL	524.31
CW000M	Westfield Caravans	60 Chorley Road, Blackpool, Lancashire, FY3 7XQ	1,848.00
CY0001	Yorkshire Coast Caravans	Lancaster Road, Carnaby Industrial Estate, Bridlington, East Yorks, YO15 3QY	4,892.56
CZ0001	Zomi Doo	Stari Trg 25, 8210 Trebnje, Slovenija	115,953.31
CZ02	Employees x130		969,503.79
CZ03	Consumer Creditors x50		25,500.00
363 Entries Totalling			**9,867,970.62**

FRP Advisory LLP
Lunar Caravans Limited
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up	Paid Up
HL00	Lunar Holdings Limited		Ordinary	100,337.00	100,337	1.00	100,337.00
1 Ordinary Entries Totalling				**100,337.00**	**100,337**	**1.00**	**100,337.00**

Signature ______________________