

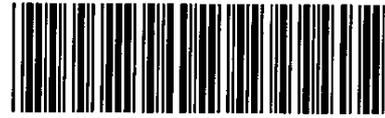
AM10

Notice of administrator's progress report



Companies House

FRIDAY



A13 *A786COBN* #229
15/06/2018
COMPANIES HOUSE

1 Company details

Company number 0 1 9 7 1 0 5 3
Company name in full Broad Oak Toiletries Limited

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

2 Administrator's name

Full forename(s) Simon
Surname Girling

3 Administrator's address

Building name/number Bridgewater House
Street Counterslip
Post town Bristol
County/Region
Postcode B S 1 6 B X
Country

4 Administrator's name [Ⓢ]

Full forename(s) Danny
Surname Dartnaill

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

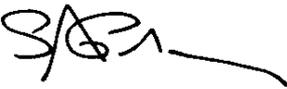
5 Administrator's address [Ⓢ]

Building name/number Thames Tower, Level 12
Street Station Road
Post town Reading
County/Region Berkshire
Postcode R G 1 1 L X
Country

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

AM10

Notice of administrator's progress report

6 Period of progress report												
From date	d	d	m	m	y	y	y	y				
	2	6	1	1	2	0	1	7				
To date	d	d	m	m	y	y	y	y				
	2	5	0	5	2	0	1	8				
7 Progress report												
<input checked="" type="checkbox"/> I attach a copy of the progress report												
8 Sign and date												
Administrator's signature	Signature											
	X								X			
Signature date	d	d	m	m	y	y	y	y				
	1	4	0	6	2	0	1	8				

AM10

Notice of administrator's progress report

Presenter information

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

Contact name **Simon Girling**

Company name **BDO LLP**

Address **Bridgewater House
Counterslip**

Post town **Bristol**

County/Region

Postcode **B S 1 6 B X**

Country

DX

Telephone **01512 374 500**

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

The Registrar of Companies, Companies House,
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

Broad Oak Toiletries Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 26/11/2017 To 25/05/2018	From 05/02/2016 To 25/05/2018
ASSET REALISATIONS		
	NIL	22,685.20
540,000.00	NIL	540,000.00
10,000.00	NIL	10,000.00
50,000.00	NIL	77,942.35
	NIL	17,513.62
	NIL	110,000.00
1.00	NIL	1.00
1.00	NIL	1.00
	NIL	52,481.33
	NIL	34,930.94
	NIL	27,504.40
	NIL	2,193.12
	NIL	1,142.80
1,639,000.00	NIL	NIL
	263.35	513.67
	NIL	29,474.76
	NIL	3,850.00
	NIL	4,210.13
	<u>263.35</u>	<u>934,444.32</u>
COST OF REALISATIONS		
	NIL	1,121.28
	NIL	159.84
	NIL	100.00
	NIL	5,272.50
	NIL	21,141.85
	NIL	28,897.85
	175,000.00	215,000.00
	NIL	9,278.70
	1,105.00	38,160.67
	28.55	3,848.35
	NIL	989.88
	NIL	240.00
	NIL	283.12
	79.00	274.95
	NIL	64,625.00
	NIL	12,879.79
	NIL	1,477.89
	NIL	1,060.21
	NIL	12,264.70
	NIL	947.59
	62.50	120.00
	NIL	5,480.41
	NIL	855.46
	<u>(176,275.05)</u>	<u>(424,480.04)</u>
PREFERENTIAL CREDITORS		
	NIL	180,090.48
	NIL	23,536.67
	NIL	<u>(203,627.15)</u>
FLOATING CHARGE CREDITS		
	NIL	132,652.26

Broad Oak Toiletries Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 26/11/2017 To 25/05/2018	From 05/02/2016 To 25/05/2018
	NIL	(132,652.26)
UNSECURED CREDITORS		
Trade & Expense Creditors	61,041.43	61,041.43
Unsecured Employees	1,712.99	1,712.99
Unsecured RPS	20,020.47	20,020.47
Unsecured HMRC	34,402.98	34,402.98
	<u>(117,177.87)</u>	<u>(117,177.87)</u>
2,239,002.00	<u>(293,189.57)</u>	<u>56,507.00</u>
REPRESENTED BY		
Input VAT		5,000.00
Floating Current Account		12,944.05
Vat Control Account		38,820.40
Unclaimed Dividends		(257.45)
		<u>56,507.00</u>

Note:

A first and final dividend of 100 pence in the pound was declared to the preferential creditors on 10 August 2017 which totalled £203,627.15.

A first and final unsecured dividend of 2.61 pence in the pound was declared on 8 February 2018 which totalled £117,177.87.



Tel: +44 (0)151 237 4500
Fax: +44 (0)151 237 4545
www.bdo.co.uk

5 Temple Square
Temple Street
Liverpool
L2 5RH

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

14 June 2018

Our Ref: 00257921/C2/SG/TB

Please ask for: Teddy Blankson
Direct dial: 0151 237 4421
Email: BRCMT@bdo.co.uk

Dear Sirs

Broad Oak Toiletries Limited - In Administration - ('the Company')

It is now twenty-eight months since my appointment in respect of the Company. In accordance with Rule 18.6 of the Insolvency (England and Wales) Rules 2016, I am now reporting the progress made in implementing the approved proposals and achieving the statutory purpose of the Administration for the period from 26 November 2017 to 25 May 2018 ('the Period').

1 Statutory Information

The Joint Administrators are currently Simon Edward Jex Girling (officeholder number: 9283) of BDO LLP, Bridgewater House, Counterslip, Bristol, BS1 6BX and Danny Nicolaas William Dartnail (officeholder number: 10110) of BDO LLP, Thames Tower, Level 12, Station Road, Reading, RG1 1LX and the Administration commenced on 5 February 2016. Under the provisions of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 the Administrators carry out their functions jointly and severally meaning any action can be done by one Administrator or by both of them.

Please note that on 28 March 2018, an order was made by the High Court of Justice in London, case number: CR-2018-001265 removing James Joseph Bannon (known as Shay Bannon) as Joint Administrator of the Company as Mr Bannon intended to change his insolvency licence to a non-appointment taking licence. The Court Order also provided for Danny Nicolaas William Dartnail to be appointed as Joint Administrator of the Company in place of Mr Bannon. Danny Nicolaas William Dartnail is authorised and licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

The Joint Administrators were appointed by Barclays Bank Plc. being a Qualifying Floating Chargeholder, pursuant to Paragraph 14 of Schedule B1 to the Insolvency Act 1986. The Administration proceedings are dealt with in the Bristol District Registry and the Court case number is 39 of 2016.

The Company's registered office is situated at c/o BDO LLP, Bridgewater House, Counterslip, Bristol, BS1 6BX and the registered number is 01971053.

2 Receipts and Payments

I enclose, for your information, a summary of my receipts and payments to 25 May 2018 showing a balance in hand of £56,507, together with a copy of my summary account covering the Period, and report as follows:

Receipts

The only receipt during the Period was in relation to bank interest totalling £263. Please note that all funds have now been placed on non-interest bearing accounts to allow preparation of final tax returns and in readiness for the closure of the Administration.

Payments

Corporation Tax

Corporation tax totalling £29 has been paid to HM Revenue and Customs during the Period. There will be a final nominal tax liability to be settled before the closure of the Administration relating to final interest received.

Statutory Advertising

TMP (UK) Ltd received a payment of £79 in the Period in relation to statutory advertising undertaken as part of the dividend distribution process.

Bank Charges

Bank charges of £63 were incurred and paid in the Period.

3 Costs in the Administration

DAC Beachcroft LLP were paid £1,105 in the Period in relation to the preparation and submission of a court application to extend the Administration, such extension was required to allow sufficient time for a dividend to be declared (as discussed below) and for dividend cheques to be banked by creditors.

4 Future of the Administration

The distribution to unsecured creditors has now been made in accordance with the prescribed part and the Joint Administrators' are allowing sufficient time for dividend cheques to be banked by creditors. Failing that, any expired cheques (those not banked within six months) will be cancelled and any unclaimed dividends will be transferred to the Unclaimed Dividend account held by the Treasury Solicitor. Thereafter, the Joint Administrators will file the necessary returns at Companies House to bring the Administration to a close. The Company will be moved to dissolution in accordance with the Joint Administrators' approved proposals.

5 Investigations

The Joint Administrators have a duty to investigate the affairs of the Company and also the conduct of the directors and in this latter respect to submit a confidential statutory report to the Secretary of State. I confirm that a report has been submitted.

I have completed my review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors and concluded there are no causes of action to be pursued.

6 Extension of Administration

The Administration has been extended until 4 October 2018 by order of the court. The extension was required in order to allow the Joint Administrators the necessary time to be able to pay dividend to the unsecured creditors.

7 Prospects for Creditors

Secured Creditors

As stated in my previous report, Barclays Bank Plc ('the Bank') had a secured claim in excess of £3.8m in respect of an overdraft facility.

The Bank's debt was guaranteed by group company, Floris Estates Limited, who has repaid the Bank in full. Floris Estates Limited therefore has subrogated rights to the Bank's secured claim in the Administration. A total of £132,652 has been distributed to Floris Estates Limited in this respect.

I do not anticipate there being any further dividend payable to Floris Estates Limited.

Preferential Creditors

Preferential claims relate to employee claims for arrears of wages and unpaid holiday pay at the date of appointment.

A first and final dividend of 100p in the £ was declared to the preferential creditors on 10 August 2017. A total of £180,090 was distributed in relation to the Redundancy Payments Services, with a further £23,537 distributed to employees in respect of owed wages and holiday pay.

Unsecured Creditors

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 a company has granted to a creditor a floating charge a proportion of the net property of that company must be made available purely for the unsecured creditors. As the Company granted a floating charge to the Bank, the prescribed part will apply in this matter.

After payment of preferential claims, the Joint Administrators were able to make a total distribution of £117,178 to unsecured creditors by way of prescribed part that resulted in a first and final dividend of 2.61 pence in the pound, as shown on the enclosed Receipts and Payments account. As confirmed in the notification accompanying the dividend payments, no further dividend will be payable to unsecured creditors in this Administration.

8 Joint Administrators' Remuneration

The Joint Administrators were obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Joint Administrators and the staff have spent attending to matters in the Administration; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

The Joint Administrators' remuneration has previously been approved on the basis of time properly spent in dealing with issues in the Administration as set out in the revised Fees Estimate dated 9 December 2016.

To date, the Joint Administrators have drawn £215,000 in respect of remuneration, £175,000 of which were drawn in the Period, as shown on the enclosed Receipts and Payments account.

I attach two schedules detailing the time costs incurred to date. The first schedule covers the Period. This records time costs of £28,143, which represents 186 hours spent at an average charge out rate of £151 per hour, the majority of which relating to the claim of unsecured creditors and employees and the processing of the dividend.

The second schedule covers the whole period of appointment and records time costs of £362,049, which represents 1,768 hours spent at an average charge out rate of £205 per hour.

Below is the Fees Estimate annotated with a column showing the time costs accrued in respect of each activity.

Revised Fees Estimate as at 9 December 2016 compared to accrued fees to 25 May 2018

Appointment title's Fees	Total Hours	Blended Rate £	Estimated Fee £	Accrued Fee £
B. Steps on Appointment	59.00	220	12,980.00	21,649.00
C. Planning and Strategy	0.00	220	0.00	180.60
D. General Administration	52.10	220	33,462.00	44,278.95
E. Assets Realisation/Dealing	313.35	220	68,937.00	88,278.95
F. Trading Related Matters	0.00	220	0.00	54.30
G. Employee Matters	193.75	220	42,625.00	53,112.85
H. Creditor Claims	392.85	220	86,427.00	100,542.20
I. Reporting	65.40	220	14,388.00	32,219.75
J. Distribution & Closure	49.10	220	10,802.00	21,774.50
TOTAL			269,621.00	362,049.25

Time costs incurred have exceeded those set out within the approved Fees Estimate, as can be seen above. This is primarily due to unforeseen complications that arose in the adjudication of employee claims.

I will not be seeking any variation to the agreed remuneration and the firm will write off the time costs incurred in excess of the agreed Fees Estimate.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

9 Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. Since my last report, category 1 disbursements of £39 have been incurred in respect of Company record storage.

Some Administrators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. Whilst approval was obtained at the outset of this Administration for the recovery of such costs based upon a charge per creditor per year, I can confirm that I will not be drawing any such disbursements in this case. The policy of BDO LLP in respect of this appointment is now not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued during the Period.

Total disbursements of £698 have been incurred in this Administration as detailed below.

Narrative	Cat. 1 (£)	Cat. 2 (£)	Total (£)
Statutory Bonding	100.00	-	100.00
Company Record Storage	136.50	-	136.50
Courier	108.09	-	108.09
Travel & Subsistence	134.80	-	134.80
Refreshment	-	13.24	13.24
Mileage	-	205.85	205.85
	479.39	219.09	698.48

To date, no category 1 or 2 disbursements have been drawn.

10 Creditor rights and enquiries

Creditors with the concurrence of at least 5% in value of the unsecured creditors may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request we will provide further information or explain why further information is not being provided. Creditors may access information setting out creditors' rights in respect of the approval of Administrator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

Creditors with the concurrence of at least 10% of the creditors may apply to the court if they consider that the remuneration of the administrators, or the basis fixed for the remuneration of the administrator or expenses charged by the administrator are excessive (Rule 18.34 of the Rules). Such an application must be made within 8 weeks of receiving this draft report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

If you require any further information, please contact me or my colleague Teddy Blankson at BRCMT@bdo.co.uk.

Yours faithfully
for and on behalf of
Broad Oak Toiletries Limited



Simon Girling
Joint Administrator
Authorised by the Insolvency Practitioners Association in the UK

Enc

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Administrators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.–(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14–

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by–

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if–

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of–

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
- (b) an order reducing any fixed rate or amount;
- (c) an order changing the basis of remuneration;
- (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
- (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
- (f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

Broad Oak Toiletries Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 26/11/2017 To 25/05/2018	From 05/02/2016 To 25/05/2018
ASSET REALISATIONS		
	NIL	22,685.20
Surplus - Assets Subject to Finance		
540,000.00	NIL	540,000.00
Equipment		
10,000.00	NIL	10,000.00
Intellectual Property		
50,000.00	NIL	77,942.35
Stock		
	NIL	17,513.62
Sale of Tax Losses		
	NIL	110,000.00
Intercompany Debtor Settlement		
1.00	NIL	1.00
Licences		
1.00	NIL	1.00
Records		
	NIL	52,481.33
Licence Fee - 5 Tiverton Way		
	NIL	34,930.94
Licence Fee - 3 Woodlands Business Pa		
	NIL	27,504.40
VAT Recovery on BT&WC Fees		
	NIL	2,193.12
Cash at Bank		
	NIL	1,142.80
Petty Cash		
1,639,000.00	NIL	NIL
Intercompany Debt		
	263.35	513.67
Interest Gross		
	NIL	29,474.76
Rates Refund		
	NIL	3,850.00
Other Assets		
	NIL	4,210.13
Sundry Refunds		
	<u>263.35</u>	<u>934,444.32</u>
COST OF REALISATIONS		
	NIL	1,121.28
IT Costs		
	NIL	159.84
Security Costs		
	NIL	100.00
Specific Bond		
	NIL	5,272.50
Pre Appt Agent's Fees and Disbursemen		
	NIL	21,141.85
Administrators' Pre Appt Fee & Disbs.		
	NIL	28,897.85
Pre Appt Legal Fees & Disbs		
	175,000.00	215,000.00
Administrators' Fees		
	NIL	9,278.70
Agents' Fees & Disbs		
	1,105.00	38,160.67
Legal Fees & Disbs		
	28.55	3,848.35
Corporation Tax		
	NIL	989.88
Insurance		
	NIL	240.00
Mail Redirection		
	NIL	283.12
Storage Costs		
	79.00	274.95
Statutory Advertising		
	NIL	64,625.00
Rents Payable		
	NIL	12,879.79
Rates		
	NIL	1,477.89
Sundry Expenses		
	NIL	1,060.21
Landlord Recharge - Insurance		
	NIL	12,264.70
Wages & Salaries		
	NIL	947.59
PAYE & NI		
	62.50	120.00
Bank Charges		
	NIL	5,480.41
Professional Fees		
	NIL	855.46
Press Agent's Fees		
	<u>(176,275.05)</u>	<u>(424,480.04)</u>
PREFERENTIAL CREDITORS		
	NIL	180,090.48
Redundancy Payments Service		
	NIL	23,536.67
Preferential Wages & Holiday Pay		
	NIL	<u>(203,627.15)</u>
FLOATING CHARGE CREDTS		
	NIL	132,652.26
Floating Charge (1)		

Broad Oak Toiletries Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 26/11/2017 To 25/05/2018	From 05/02/2016 To 25/05/2018
	NIL	(132,652.26)
UNSECURED CREDITORS		
Trade & Expense Creditors	61,041.43	61,041.43
Unsecured Employees	1,712.99	1,712.99
Unsecured RPS	20,020.47	20,020.47
Unsecured HMRC	34,402.98	34,402.98
	<u>(117,177.87)</u>	<u>(117,177.87)</u>
2,239,002.00	<u>(293,189.57)</u>	<u>56,507.00</u>
REPRESENTED BY		
Input VAT		5,000.00
Floating Current Account		12,944.05
Vat Control Account		38,820.40
Unclaimed Dividends		(257.45)
		<u><u>56,507.00</u></u>

Note:

A first and final dividend of 100 pence in the pound was declared to the preferential creditors on 10 August 2017 which totalled £203,627.15.

A first and final unsecured dividend of 2.61 pence in the pound was declared on 8 February 2018 which totalled £117,177.87.

Name of Assignment

Broad Oak Toiletries Ltd - ADM

00259328

Summary of Time Charged and Rates Applicable for the Period From 26/11/2017 to 25/05/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AVRI
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
C. Planning and Strategy	0.10	52.00	0.10	30.60									0.10	30.60	306.0
D. General Administration			5.60	1,496.50	1.45	179.80	3.30	405.20	20.55	2,100.35	2.05	137.35	33.05	4,371.20	132.2
G. Employee Matters			12.15	2,778.75					1.90	207.10	15.15	1,015.05	29.20	4,000.90	137.0
H. Creditor Claims	3.75	1,950.00	16.50	3,218.30	0.25	31.00	0.40	46.40	12.75	1,282.65	7.05	472.35	40.70	7,000.70	172.0
I. Reporting	0.75	390.00	5.20	1,372.50			4.00	464.00	17.10	1,145.70			27.05	3,372.20	124.6
J. Distribution and Closure	3.00	1,560.00	20.65	5,626.25					32.55	2,180.85			56.20	9,367.10	166.6
	7.60	3,952.00	60.20	14,522.90	1.70	210.80	7.70	915.60	84.85	6,916.65	24.25	1,624.75			

Net Total	186.30	28,142.70
Secretarial Expense		0.00
Other Disbursements Billed		0.00
Grand Total		28,142.70

Detail of Time Charged and Rates Applicable for the Period From 05/02/2016 to 25/05/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
B. Steps on Appointment														
02 Statutory Documentation			5.25	1,118.25					1.55	280.55			6.80	1,398.80
06 Third Party Discussions			9.85	3,299.75					7.25	1,312.25			9.85	3,299.75
07 Attendance at Premises	2.50	1,210.00	37.75	11,180.75					1.25	226.25			47.50	13,703.00
09 Preparation of Proposals			7.00	1,995.00									8.25	2,221.25
12 Setting up Internal Files			0.20	42.60					3.70	627.35			0.20	42.60
99 Other Matters			1.25	356.25									4.95	983.60
sub total -	2.50	1,210.00	61.30	17,992.60					13.75	2,446.40			77.55	21,649.00
B. Steps on Appointment														
C. Planning and Strategy														
99 Other Matters			0.60	180.60									0.60	180.60
sub total -			0.60	180.60									0.60	180.60
C. Planning and Strategy														
D. General Administration														
01 Insurance Matters									5.30	969.55			5.30	969.55
02 VAT			7.80	2,835.75					9.00	1,373.15			16.80	4,208.90
03 Taxation			4.00	1,197.75					21.15	4,948.70			25.15	6,146.45
05 Investigations									5.95	892.55			5.95	892.55

Detail of Time Charged and Rates Applicable for the Period From 05/02/2016 to 25/05/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
06 Conduct Reports			3.25	967.50					32.70	3,466.80			35.95	4,434.30
07 Receipts Payments, Accounts			14.15	3,323.20	1.90	235.60	7.40	1,208.50	47.30	5,115.80	6.60	465.50	77.35	10,348.60
08 Remuneration Issues			19.50	5,703.75					3.70	706.70			23.20	6,410.45
09 Statutory Matters			5.75	1,729.50					1.15	77.05			6.90	1,806.55
11 Court Hearings			1.25	416.25									1.25	416.25
15 Gen Admin Correspondence	0.30	154.90	13.65	4,010.25			0.30	34.80	25.35	2,951.30	2.00	208.00	41.60	7,359.25
16 Maaan Internal Files							0.20	23.20	6.90	1,262.90			7.10	1,286.10
sub total -	0.30	154.90	69.35	20,183.95	1.90	235.60	7.90	1,266.50	158.50	21,764.50	8.60	673.50	246.55	44,278.95
D. General Administration														
E. Assets Realisation/Dealing														
06 Property Related Matters			13.50	3,855.00					7.35	1,350.85			20.85	5,205.85
07 Debt Collection			90.75	26,092.50					9.00	1,629.00			99.75	27,721.50
08 Dealing with Charred Assets	12.75	6,227.25	2.25	675.00					0.50	90.50			15.50	6,992.75
09 Dealing with other Assets			1.50	450.00									1.50	450.00
10 HP Leasing Matters			1.25	356.25					6.25	1,147.25			7.50	1,503.50
12 Retention of Title			54.15	15,411.15					72.70	13,161.70			126.85	28,572.85

Detail of Time Charged and Rates Applicable for the Period From 05/02/2016 to 25/05/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
14. Sale of Business Assets			47.00	13,395.00					0.40	72.40			47.40	13,467.40
99 Other Matters			12.25	3,592.50					4.15	730.75			16.40	4,323.25
sub total -	12.75	6,227.25	222.65	63,827.40					100.35	18,182.45			335.75	88,237.10
E. Assets Realisation/Dealing														
F. Trading Related Matters														
99 Other Matters			0.30	54.30									0.30	54.30
sub total -			0.30	54.30									0.30	54.30
F. Trading Related Matters														
G. Employee Matters														
02 Dealing with Employees			44.55	13,824.30					32.70	4,487.35	46.75	4,599.30	124.00	22,910.95
03 IPA Matters			7.10	1,512.30					1.35	76.95	18.40	1,568.15	26.85	3,157.40
04 Pension Issues			49.05	15,898.85					21.30	3,338.90	3.45	288.50	73.80	19,526.25
99 Other Matters			27.75	5,990.80					9.85	1,511.85	0.15	15.60	37.75	7,518.25
sub total -			128.45	37,226.25					65.20	9,415.05	68.75	6,471.55	262.40	50,112.85
G. Employee Matters														
H. Creditor Claims														
02 Secured Creditors			11.00	3,177.00					0.35	38.50			11.35	3,215.50
03 Preferential Creditors			65.45	15,928.95					106.10	15,179.30	22.65	2,308.90	194.20	33,417.15

Name of Assignment

Broad Oak Toiletries Ltd - ADM

00259328

Detail of Time Charged and Rates Applicable for the Period From 05/02/2016 to 25/05/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £

Net Total	362,049.25
Secretarial Expense	0.00
Other Disbursements	0.00
Billed	0.00
Grand Total	362,049.25



Broad Oak Toiletries Limited - In Administration

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	520-630
Manager	229-401
Assistant Manager	207
Senior Administrator	195-207
Administrator	67-176
Other staff	71

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed on a regular basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

1) Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.



2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

3) Category 2

Costs in respect of this head will be subject to creditor approval because it concerns expenses where there will not always be an invoice for the cost. Insolvency practice additionally provides for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy of BDO LLP is not to recharge these expenses.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
14 June 2018