

AM10

Notice of administrator's progress report



Companies House

FRIDAY



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07/07/2017

#234

COMPANIES HOUSE

1 Company details

Company number 0 2 2 3 0 0 5 7

Company name in full Nationwide Joinery Contractors Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Dean

Surname Watson

3 Administrator's address

Building name/number 1 Winckley Court

Street

Post town

Chapel Street

County/Region

Preston

Postcode

P R 1 8 B U

Country

4 Administrator's name ①

Full forename(s) Ian

Surname McCulloch

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 1 Winckley Court

Street

Post town

Chapel Street

County/Region

Preston

Postcode

P R 1 8 B U

Country

② Other administrator

Use this section to tell us about
another administrator.

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6 Period of progress report

From date	^d 1	^d 0	^m 1	^m 2	^y 2	^y 0	^y 1	^y 5
To date	^d 0	^d 9	^m 0	^m 6	^y 2	^y 0	^y 1	^y 7

7 Progress report

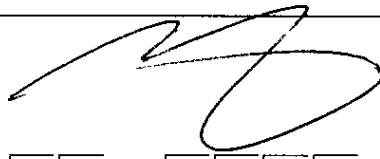
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 0	^d 4	^m 0	^m 7	^y 2	^y 0	^y 1	^y 7
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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	David Jones
Company name	Begbies Traynor (Central) LLP
Address	1 Winckley Court
Post town	Chapel Street
County/Region	Preston
Postcode	P R 1 8 B U
Country	
DX	
Telephone	0161 837 1700



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

Dean Watson and Ian McCulloch were appointed joint administrators on 10 June 2016

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

Nationwide Joinery Contractors Limited (In Administration)

Progress report of the joint administrators

Period: 10 December 2016 to 9 June 2017

Important Notice

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Nationwide Joinery Contractors Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 10 June 2016
"the administrators" "we" "our" and "us"	Dean Watson and Ian McCulloch of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

2. STATUTORY INFORMATION

Name of Company	Nationwide Joinery Contractors Limited
Trading name:	Nationwide Joinery Contractors Limited
Date of Incorporation:	14 March 1988
Company registered number.	02230057
Company registered office.	1 Winckley Court, Chapel Street, Preston, PR1 8BU

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators.	Dean Watson and Ian McCulloch, are Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
Date of administrators' appointment:	10 June 2016
Date of administrators' resignation:	N/a
Court:	High Court of Justice, Preston District Registry
Court Case Number:	59 of 2016
Persons making appointment / application:	Thomas David Barnes, Pamela Barnes and Brian Barnes (Deceased) (Collectively known as FAMACC) being the holder of a Qualifying Floating Charge.
Acts of the administrators.	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency Proceedings.	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No. 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration period was extended with the consent of creditors for a period of 12 months until 10 June 2018.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 10 December 2016 to 9 June 2017.

Receipts

Book debts and retentions

During the period book debts and retentions collected amount to £29,377.78. The director of the Company is assisting with the collection of these monies.

Payments

Floating charge distribution

The secured creditor, FAMACC, holds a fixed and floating charge debenture which was created on 1 August 1997 in respect of monies provided to the Company in the sum of £943,174. During the period the sum of £12,406.54 has been distributed to FAMACC as a floating charge distribution. Based on current estimates it is considered that FAMACC will suffer a shortfall in this matter.

Administrators' fees

The Administrators remuneration drawn in the period amounts to £5,000. Further details in respect of remuneration is detailed at section 6 (Remuneration and Disbursements) of this progress report.

Legal fees

The sum of £1,500 has been paid to Napthens Solicitors for providing legal advice and assistance in the Administration.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time which has been charged to "General Case Administration and Planning" includes work of this nature together with periodic reviews of the case and the Administrators internal diary system. Case strategy and planning is necessary in order to ensure the orderly and efficient winding up of the Company's estate. In addition, key issues outstanding on the case are reviewed and also updated.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors

Time charged to "Compliance with the Insolvency Act, Rules and Best Practice" includes the undertaking of these tasks, including the drafting, reviewing and circulation of the progress report to creditors, reviewing the Administrators insurance bond, cashing matters which include banking, and raising cheques and bank reconciliations.

In addition, time charged to this category relates to a review of the internal systems and monitoring outstanding issues. Delegation by management to appropriate members of staff, reviewing strategy and outstanding issues to progress the case and setting a strategy plan.

Work has also been undertaken in obtaining approval to the extension of the period of Administration. This includes completion of paperwork and filling of documents to companies house and circulating to creditors.

Realisation of assets

The primary duty of an Insolvency Practitioner is to identify and to realise the value of the Company's property for the benefit of creditors.

The work undertaken in this category relates to the collection of the Company's contract debts, this includes the completion of paperwork to account for receipts of the debts, monitoring email exchanges, liaising with cashier department, reviewing position of CIS deductions.

Dealing with all creditors' claims (including employees), correspondence and distributions

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provision of ad hoc updates to creditors and dealing with general queries from those creditors. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims

Work undertaken in this category relates to work involved in making distribution to the secured creditor.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency).

Time charged to this category relates to review of the CIS tax deductions and submission to HM Revenue and Customs.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals dated 29 July 2016.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditor

The secured creditor Thomas David Barnes, Pamela Barnes and Brian Barnes (Deceased) (Collectively known as FAMACC) hold a fixed and floating charge debenture which was created on 1 August 1997 in respect of monies provided to the Company in the sum of £943,174.

As detailed in section 4, during the period the sum of £12,406.54 has been distributed to FAMACC under the terms of their floating charge. We consider that further realisations from the contract debts and retentions will enable further distributions to be made however based on current estimates the secured creditor will suffer a shortfall.

Preferential creditors

The director has advised that the Company's employees were transferred to Nationwide Interiors Limited, a new company formed by the director. As such, the Company does not have any employees and therefore no known preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part for unsecured creditors is calculated were provided in our statement of proposals.

Unsecured creditors

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors

Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by the secured creditor on 23 May 2017 by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate. We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 10 December 2016 to 9 June 2017 amount to £10,808.50 which represents 55.6 hours at an average rate of £194 40 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2.-

- ☐ Time Costs Analysis for the period 10 December 2016 to 9 June 2017
- ☐ Begbies Traynor (Central) LLP's charging policy

To 9 June 2017, we have drawn the total sum of £5,000 on account of our remuneration, against total time costs of £42,046.50 incurred since the date of our appointment.

Time Costs Analysis

In addition to the time costs information disclosed at Appendix 2 for the period of this report, a cumulative Time Costs Analysis for the period from 10 June 2016 to 9 June 2017 is also attached at Appendix 2.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As this is our first progress report since the basis of our remuneration was fixed, we are obliged to provide creditors with details of the costs incurred in the period since appointment and a description of the work undertaken for the period since our appointment.

The costs that were incurred from the date of our appointment to 9 June 2017 amount to £42,046.50. Details of the costs incurred during the period of this report are stated above.

The information provided in section 4 above relates to the work undertaken during the period of this report.

We have set out below details of the work undertaken prior to the period covered by this report so as to avoid any repetition:

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time which has been charged and which is estimated to be charged to "General Case Administration and Planning" include work of this nature, together with sundry tasks such as filing and photocopying.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

Time which has been charged to "Compliance with the Insolvency Act, Rules and Best Practice" includes the undertaking of these tasks, including the issuing of the initial creditors letter, notification of appointment to HM Revenue and Customs and Companies House, reviewing, drafting and circulating the Joint Administrators report and proposals, and drafting the progress report and accompanying documents. The Joint Administrators internal monitoring systems have also been reviewed and updated periodically.

Investigations

Insolvency Practitioners are required to, in accordance with the provisions of Statement of Insolvency Practice 2, to carry out investigations into the conduct of business by the director or directors of an insolvent company to the extent that it is proportional and in the interests of creditors. This will include a review of the books and records of an insolvent company, an investigation into the causes of the failure of an insolvent company and an assessment of whether there have been any transactions (or similar dispositions) that would result in the formulation and quantification of a civil claim against any party.

When seeking specific redress from the beneficiaries of a transaction which was not entered into in the best interests of an insolvency company or its creditors, an insolvency practitioner will need to consider the likelihood of any action being successful (i.e. does the practitioner have sufficient evidence in support of the claim or is it considered that a satisfactory defence will be able to be put forward by the respondent) and whether the action is financially viable (i.e. is the proposed action strong enough for a solicitor to act on a Conditional Fee Agreement (or "no win no fee") basis, will the costs of taking action likely outweigh any benefits to creditors).

We also have a duty to investigate and report on the conduct of the director to the Department for Business Innovation & Skills.

Time which has been charged to "Investigations" includes work of this nature.

Realisation of assets

The primary duty of an Insolvency Practitioner is to identify and to realise the value of an insolvent company's property for the benefit of creditors.

Time which has and will be charged in respect of realisation of assets relates to investigating, and understanding the retentions due and assessing whether they are collectable. Meetings with the director to discuss the retentions and contracts. Liaising with the director and accountant regarding the realisations of the contract debts. Corresponding with debtors in respect of the outstanding amounts and preparing documentation to allocate receipts relating to the contract debts.

Dealing with all creditors' claims (including employees), correspondence and distributions

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provision of ad hoc updates to creditors and dealing with general queries from those creditors. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims

The time which has been charged to this category of work includes dealing with creditor claims and correspondence.

Other matters which includes seeking decision of creditors via the deemed consent procedure and/or decision procedures, tax, meetings, litigation, pensions and travel

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency).

Time charged to this category relates to the completion and submission of a VAT return and payment of the VAT liability incurred in the period of Administration.

As can be seen from the information above, our estimate ("£35,636.50") has been exceeded. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the estimate has been exceeded were provided in our previous progress report details are as follows:

- Collection of the retention debts has proved more time consuming than originally estimated. This exercise remains ongoing which has exceeded the fee estimate. The liquidators are considering the possibility of assigning the retention debtors which shall limit the costs to the case.
- Debtors have made payments to the Administrators which have in turn been paid to the floating charge holder ("FCH"). These distributions have occurred on a more regular basis than originally anticipated. The Administrators must follow a strict procedure when making these distributions which has had the result of increasing the fee estimate. It is anticipated that there shall be further distributions to the FCH which will result in the fee estimate being exceeded further.
- The Joint Administrators have met with the secured creditor during the period of Administration. These meetings were not considered when the fee estimate was prepared and has resulted in the fee estimate being exceeded.
- The original fee estimate encompassed an estimate for compliance matters. The Administrators now consider that the estimate relating to compliance was conservative and shall be exceeded. The time charged to compliance is currently close to the estimate provided for this category of work and further compliance tasks are required prior to closure of the case. These tasks include preparation and distribution of the final administration report and accompanying documents.

Disbursements

To 9 June 2017, no disbursements have been drawn.

Category 2 Disbursements

There have no Category 2 disbursements incurred during the period of this report.

A copy of A Creditors Guide to Administrators' Fees (E&W) 2015 which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact my/our office and I/we will arrange to send you a copy.

7. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement of expenses also appears at Appendix 3 which details the expenses incurred since the date of our appointment.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the administration would total £1,746.27. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Book debts and retentions

The only asset that remains to be realised are the book debts and retentions. We are continuing to liaise with the director regarding the collection of these assets. Please refer to section 4 (progress during the period) for information regarding the book debts.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

- General administration of case, filing, photocopying
- Periodic review of case / manager reviews
- Updating checklists computerised and manual
- Closing computerised system
- Arranging for final costs to be paid

Compliance with the Insolvency Act, Rules and best practice

- Completion of progress report
- Completion of final progress report
- Completion of forms to Companies House attaching the progress report and the final progress report
- Calculating final costs
- Periodic bordereau reviews
- Frequent bank reconciliations

Realisation of assets

- Continue to monitor collection of the book debts with assistance of the director
- Dealing with debtors queries/disputes

Dealing with all creditors' claims (including employees), correspondence and distributions

- Responding to creditors where required
- Completion of documentation in respect of distributions to the secured creditor
- Adding claims to computerised system when received by unsecured creditors

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel

- Submission and completion of final VAT returns
- Submission and completion of final Corporation Tax Returns
- Completion of documentation to allocate the VAT on the contract debts
- Organising payment in respect of VAT liability

How much will this further work cost?

We have estimated that this further work will incur time costs of c£10,000.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 29 July 2016 which included all of the expenses that we anticipate that we will incur throughout the administration

9. OTHER RELEVANT INFORMATION

Report on Directors conduct

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Energy and Industrial Strategy on the conduct of the director. We have complied with our duties in this respect.

Investigations completed and action taken

We have undertaken an initial assessment of the manner in which the business was conducted prior to the administration of the Company and potential recoveries for the estate in this respect. There were no matters identified which required further investigations.

Extension of administration

The administration has been extended for a period of 12 months with the consent of the secured creditor.

Proposed exit route from administration

As soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to implement the provisions of Paragraph 84 of Schedule B1 to the Act. Under these provisions, on the registration of a notice sent by us to the Registrar of Companies, our appointment as administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved.

10. CREDITORS' RIGHTS

Right to request further information

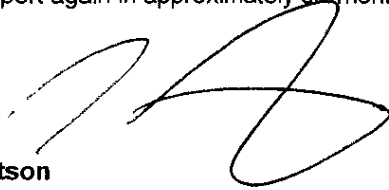
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately six months time or at the conclusion of the administration, whichever is the sooner.

A handwritten signature in black ink, consisting of a series of loops and strokes, positioned above the printed name and title.

Dean Watson
Joint Administrator

Dated: 4 July 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 10 December 2016 to 9 June 2017

Nationwide Joinery Contractors Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 10/12/2016 To 09/06/2017 £	From 10/06/2016 To 09/06/2017 £
	ASSET REALISATIONS		
282,795.41	Book Debts and Retentions	29,377.78	140,201.28
	Cash at Bank	NIL	240.00
	Bank Interest Gross	NIL	0.15
		<u>29,377.78</u>	<u>140,441.43</u>
	COST OF REALISATIONS		
	Administrators' Fees	5,000.00	5,000.00
	Legal Fees (1)	1,500.00	1,500.00
	Statutory Advertising	NIL	84.60
(943,174.44)	Floating Charge Distribution	<u>12,406.54</u>	<u>111,925.20</u>
		(18,906.54)	(118,509.80)
	UNSECURED CREDITORS		
(192,562.09)	Trade Creditors	NIL	NIL
(161,417.92)	HMRC	NIL	NIL
(625,010.19)	Aviva	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(1,639,369.23)</u>		<u>10,471.24</u>	<u>21,931.63</u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 10 December 2016 to 9 June 2017.
- c. Cumulative Time Costs Analysis for the period from 10 June 2016 to 9 June 2017.

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngr	Asst Mgr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning				3.6						3.6	954.00	265.00
				0.3		4.5				4.8	867.00	180.63
				3.9		4.5				8.4	1,821.00	216.79
Compliance with the Insolvency Act, Rules and best practice												0.00
				0.3								
						1.2			4.7	6.2	806.50	130.08
						2.3				2.3	402.50	175.00
	1.0			1.0		16.8				18.8	3,600.00	191.49
	1.0			1.3		20.3			4.7	27.3	4,809.00	176.15
Investigations												
												0.00
												0.00
Realisation of assets												
	2.0					10.1				12.1	2,557.50	211.36
												0.00
												0.00
	2.0					10.1				12.1	2,557.50	211.36
Trading												0.00
												0.00
												0.00
												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	1.0									1.0	395.00	395.00
												0.00
												0.00
												0.00
Other matters which includes meetings, tax, litigation, pensions and travel												0.00
												0.00
				0.4		6.4				6.8	1,226.00	180.29
												0.00
				0.4		6.4				6.8	1,226.00	180.29
	4.0			5.6		41.3			4.7	55.6		
	1,580.00			1,484.00		7,227.50			517.00		10,808.50	
	395.00	0.00	0.00	265.00	0.00	175.00	0.00	0.00	110.00			194.40
											5,000.00	

SIP9 Nationwide Joinery Contractors - Administration - 05NA106.ADM : Time Costs Analysis From 10/06/2016 To 09/06/2017

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	4.0	0.5	10.8		1.8				17.1	4,929.50	288.27
	Administration	0.5		1.7		13.4	2.0		1.8	19.4	3,371.00	173.76
	Total for General Case Administration and Planning:	4.5	0.5	12.5		15.2	2.0		1.8	36.5	8,300.50	227.41
	Appointment	4.1	0.2	3.1		25.7				33.1	7,007.50	211.71
Compliance with the Insolvency Act, Rules and best practice	Banking and Bonding			1.0		2.0			9.1	12.1	1,616.00	133.55
	Case Closure					2.3				2.3	402.50	175.00
	Statutory reporting and statement of affairs	5.0		1.0		50.0				56.0	10,990.00	196.25
	Total for Compliance with the Insolvency Act, Rules and best practice:	9.1	0.2	5.1		80.0			9.1	103.5	20,016.00	193.39
Investigations	CDDA and investigations	2.5		1.0		6.8				10.3	2,442.50	237.14
	Total for Investigations:	2.5		1.0		6.8				10.3	2,442.50	237.14
Realisation of assets	Debt collection	2.5		1.0		6.8				10.3	2,442.50	237.14
	Property, business and asset sales					20.9				23.4	4,645.00	198.50
	Retention of Title/Third party assets	0.5				5.5				5.5	962.50	175.00
	Total for Realisation of assets:	3.0				26.4				29.4	5,805.00	197.45
Trading	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	1.8								1.8	711.00	395.00
	Others	1.5		1.4		8.5				11.4	2,451.00	215.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	3.3		1.4		8.5				13.2	3,162.00	239.55
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors including meetings											0.00
	Other											0.00
	Tax			0.7		12.2				12.9	2,320.50	179.88
	Litigation											0.00
	Total for Other matters:			0.7		12.2				12.9	2,320.50	179.88
	Total hours by staff grade:	22.4	0.7	20.7		149.1	2.0		10.9	205.8		
	Total time cost by staff grade:	8,848.00	241.50	5,485.50		26,092.50	270.00		1,109.00		42,046.50	
	Average hourly rate £:	395.00	345.00	265.00	0.00	175.00	135.00	0.00	101.74		204.31	
	Total fees drawn to date £:										5,000.00	

STATEMENT OF ADMINISTRATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory advertising	Courts Advertising Limited	84.60	84.60	-
Administrators insurance bond	AUA Insolvency Risk Services	18.00	-	18.00
Storage	Restore Plc	1.60	-	1.60
Swear fee	Preston County Court	41.67	-	41.67
Expenses incurred with entities within the Begbies Traynor Group - (for further details see <i>Begbies Traynor Charging Policy</i>)				
Note *				

*There has been no expenses incurred within the entities of Begbies Traynor Group.

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory advertising	Courts Advertising Limited	84.60
Administrators Insurance bond	AUA Insolvency Risk Services	18.00
Swear fee	Preston County Court	41.67
Storage	Restore Plc	1.60