

Liquidator's Progress **S.192**

Report

**Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

2236550

Name of Company

Wordsworth Holdings Plc

We

Christopher James Farrington
Four Brindleyplace
Birmingham
B1 2HZ

Dominic Lee Zoong Wong
Four Brindleyplace
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David John Langton
Four Brindleyplace
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the liquidator(s) of the company attach a copy of our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 10/03/2011 to 09/03/2012

Signed _____

Date 9/5/12

Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

Ref WORD01B/FEK/MR1/CPB/JYH

THURSDAY



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A08 10/05/2012 #208
COMPANIES HOUSE

**WORDSWORTH HOLDINGS PLC
FRH REALISATIONS LIMITED (formerly Fruehauf Limited)
SH-W REALISATIONS LIMITED (formerly Stanhay Webb Limited)
(IN LIQUIDATION)
("the Companies")**

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C OF
THE INSOLVENCY RULES 1986 (AS AMENDED)**

8 May 2012

This report has been prepared for the sole purpose of updating the Creditors for information purposes. 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 updating them for information purposes, or by any other person for any purpose whatsoever.

Christopher James Farrington, Dominic Lee Zoong Wong and David John Langton were appointed Joint Liquidators of the Companies on 10 March 2011.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

**Christopher James Farrington, Dominic Lee Zoong Wong
and David John Langton
Deloitte LLP
Four Brindleyplace, Birmingham, B1 2HZ**

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**Wordsworth Holdings PLC, FRH Realisations Limited and SH-W Realisations Limited - All in Creditors'
Voluntary Liquidation – First Progress Report To Creditors dated 8 May 2012**

CONTENTS

Page

1. INTRODUCTION	2
2 JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT	3
3. STEPS TAKEN DURING THE LIQUIDATION	5
4. DISTRIBUTIONS TO CREDITORS	8
5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS	10
6 JOINT LIQUIDATORS' REMUNERATION AND EXPENSES	12

APPENDICES

- 1. Statutory information**
- 2. Liquidators' Receipts and Payments Accounts for the 12 Months from 10 March 2011 to 9 March 2012**
- 3. Liquidators' Remuneration for the Period 10 March 2011 to 9 March 2012**
- 4. Proof of Debt Forms**

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 (as amended)
"the Liquidators"	Christopher James Farrington, Dominic Lee Zoong Wong and David John Langton of Deloitte LLP
"the Companies"	Wordsworth Holdings plc (in Liquidation) FRH Realisations Limited (in Liquidation) SH-W Realisations Limited (in Liquidation)
"Wordsworth"	Wordsworth Holdings plc (in Liquidation)
"FRH"	FRH Realisations Limited (in Liquidation)
"SH-W"	SH-W Realisations Limited (in Liquidation)
"the Bank"	Lloyds TSB Bank plc
"Deloitte"	Deloitte LLP
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Section 104A of the Act to provide creditors with a summary of the Liquidators' administration of the winding up of the Companies during the preceding year

A schedule of statutory information in respect of each of the Companies is attached at Appendix 1

1.2 Details of the appointment of the Liquidators

Christopher James Farrington, Dominic Lee Zoong Wong and David John Langton of Deloitte were appointed Joint Liquidators of the Companies following the cessation of the Administration on 10 March 2011

For the purposes of section 231 of the Act the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Liquidation, all communications with creditors, including meeting notices and reports, will be posted onto a website, which was set up specifically for this purpose. The web address is www.deloitte.co.uk/wordsworthgroup

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for 3 months after being uploaded to the site.

2. JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 are Receipts and Payments accounts for each of the Companies covering the period from 10 March 2011 to 9 March 2012, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the period since our appointment

2.2 Wordsworth

Additional Consideration - £15,030

The business and assets of Wordsworth, along with that of other group companies were sold to Amended Clause Limited (trading as Invictas Group Limited) on 7 May 2010. The sale agreement provided for a further element of deferred consideration over a period of 3 years, calculated as the greater of 1% of turnover or 10% of net profit. The Liquidators of Wordsworth and FRH and the Administrators of HGL Realisations Limited concluded an early settlement of the additional consideration of which £15,030 was allocated to Wordsworth. The funds have been distributed to the Bank under their fixed charge security, after deducting the costs of realisation.

Book Debts - £704

The Liquidators have received the sum of £704 from Vincent and Beatty Solicitors in relation to an old debt due to Wordsworth.

Bank Interest - £910

All funds are currently held on an interest bearing account and this is the gross amount of interest received in the period.

2.3 FRH

Additional Consideration - £97,500

As noted above, the Liquidators have concluded an early settlement of the additional consideration of which £97,500 was allocated to FRH.

Bank Interest - £98

All funds are currently held on an interest bearing account and this is the gross amount of interest received in the period.

2.4 SH-W

Bank Interest - £286

The funds transferred from the Administration are held on an interest bearing account and this is the gross amount of interest received in the period.

2.5 Estimated Future Realisations

On present information available, the Liquidators do not anticipate that there will be any further asset realisations in the Liquidations of Wordsworth or SH-W. A settlement of an intercompany balance in the sum of £55,000 is expected by FRH from HGL Realisations Limited imminently relating to the reallocation of certain distributions to the floating charge creditor during the Administrations.

3. STEPS TAKEN DURING THE LIQUIDATION

3.1 Surplus from Administrations

On the cessation of the Administrations the following amounts were transferred to the Joint Liquidators' accounts

	£
Wordsworth	234,069 98
FRH	11,841 70
SH-W	55,729 28

In addition to the above the following VAT refunds which arose during the Administration period have been received and banked by the Joint Liquidators

	£
Wordsworth	7,297 79
FRH	1,248 93
SH-W	1,137 00

3.2 Sale of business and realisation of assets

Sales of the Companies' businesses and assets were completed in the preceding Administrations

3.3 Meetings of creditors

On 23 May 2011 meetings of creditors were held pursuant to Rule 4 54 of the Insolvency Rules 1986 The resolutions considered and the outcome of the voting is shown below

- 1 If the creditors of the Company so determine, to appoint a Liquidation Committee in respect of the Company to assist the Joint Liquidators (the Committee to comprise between 3 and 5 creditors)
- 2 In the absence of a Liquidation Committee, that the Joint Liquidators' remuneration be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidation, calculated at the prevailing standard hourly charge out rates used by Deloitte LLP at the time when the work is performed And that the Joint Liquidators will be authorised to draw their remuneration from the Liquidation estate, together with disbursements incurred which relate specifically to the case

Grade	£ per hour
Partners and Directors	560 to 895
Managers	280 to 670
Assistants and Support Staff	175 to 280

- 3 In the absence of a Liquidation Committee, that the Joint Liquidators' disbursements for mileage be fixed by reference to mileage properly incurred by the Joint Liquidators and their staff in attending to matters arising in the winding up, calculated at the prevailing standard mileage rate of up to 45p used by Deloitte LLP at the time when the mileage is incurred And that the Liquidators be authorised to draw their disbursements for mileage from the Liquidation estate The approved rates are reviewed annually on 1 April
- 4 In the absence of a Liquidation Committee and in accordance with s 165 of the Insolvency Act 1986, the Joint Liquidators are hereby given sanction to exercise any or all of powers as detailed in Schedule 4, Part I of the IA86 at their discretion These powers specifically include
- Power to pay any class of creditors in full,
 - Power to make any compromise or arrangement with creditors or persons claiming to be creditors, or having or alleging themselves to have any claim (present or future, certain or contingent, ascertained or sounding only in damages) against the Company, or whereby the Company may be rendered liable,
 - Power to compromise, on such terms as may be agreed –
 - i) All calls and liabilities to calls, all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting or supposed to subsist between the Company, and a contributory or alleged contributory or other debtor or person apprehending liability to the Company, and
 - ii) All questions in any way relating to or affecting the assets or the winding up of the Company,

and take any security for the discharge of any such call, debt, liability or claim and give a complete discharge in respect of it
 - Power to bring legal proceedings under section 213, 214, 238, 242, 243 or 423 of the Insolvency Act 1986

Outcome of the meeting

All resolutions were accepted by the creditors voting at the meetings

3.4 Distributions to creditors

A distribution of 100p in the £ was made to the preferential creditors of Wordsworth on 30 November 2011 including £65,000 owed to the Bank as a result of monies advanced to pay employee wages prior to the appointment of the Administrators (see section 4.2 below). There are no preferential creditors in FRH and SH-W.

It is anticipated that there will be a distribution to unsecured creditors of each of the Companies. Further details of the distributions to creditors are provided in section 4.3 below.

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

In July 2011 the following distributions were made by the Joint Liquidators to Lloyds TSB Bank plc under its fixed charge

	£
Wordsworth	7,500 00
FRH	48,750 00

At the date of the Administrations the Bank was owed approximately £6m by the Companies

The Liquidators of Wordsworth have set aside an amount of £17,500 as further distribution under the Bank's fixed charge security. It is not anticipated that any funds will become payable to Mr H D Wordsworth under his second-ranking debenture security

4.2 Preferential creditors

On 30 November 2011 a distribution of 100p in the £ was made to the preferential creditors of Wordsworth. The claims were agreed as follows

	£
The Insolvency Service (Redundancy Payments Office)	37,905 47
Lloyds TSB Bank plc – subrogated claim	65,009 43
Employees – claims for outstanding wages and accrued holiday pay in excess of the statutory payment limit	38,339 86
	<hr/>
	141,254 76
	<hr/>

There are no preferential creditors in FRH and SH-W as these companies did not have any employees

4.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations net of costs, to be set aside for unsecured creditors. Net property is the amount of property which would, but for this section, be available to the holders of floating charges created by a company

As indicated in our previous reports in the Administrations, we anticipate making distributions to the Companies' creditors in accordance with Section 176A (2) (a) of the Act

When the notices of intended dividend are issued, we shall confirm the amount available for distribution under the Prescribed Part. The Liquidators' current estimate of the funds available to pay under the Prescribed Part for each company is as follows

Company	Prescribed Part £'000
Wordsworth	41
FRH	65
SH-W	57
	<u>163</u>

4.4 Unsecured creditors

As previously advised in the Administrations, we do not expect any funds to be available to pay a dividend to the unsecured creditors of the Companies, other than by way of the Prescribed Part as noted above.

The Liquidators continue to adjudicate the claims of the unsecured creditors. However it is not possible to determine the level of the dividend that will be payable to unsecured creditors at this time as the total value of the unsecured creditors claims has yet to be finalised.

Please note that creditors are required to submit a complete proof of debt in the Liquidation even if a proof has previously been submitted to the Administrators. If you believe you are owed money and have not submitted your claim in the Liquidation you are requested to complete and return a Proof of Debt form together with evidence in support of your claim to the address at the front of this report marked for the attention of Maggie Rowe.

A blank Proof of Debt form for each company is attached at Appendix 4.

5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 SIP2 (E&W) – Initial assessment of Potential Recoveries

As part of our duties of Liquidators, we are obliged following our appointment to review all the information available to us to conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment included enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

The Joint Liquidators' review is ongoing. If creditors are aware of any information that they believe would assist in this regard then please contact the Liquidators straight away.

5.2 Investigations

As part of the Liquidators' statutory duties, investigations into the conduct of the Companies' Directors were completed.

In this regard, confidential reports were submitted to The Insolvency Service on 9 November 2011.

5.3 SIP13 (E&W) – Transactions with connected parties

In accordance with the guidance given in SIP13 (E&W), details of the Companies' transactions with connected parties during the Administration are provided below.

Date	Details of transaction	Sales/ (Purchases) (£)	Name of counterparty	Connection
29 March 2010	Sale of business and assets of Stanhay	£310,000	HDW Newco 1 Limited	Mr Niall Wordsworth and Mr John Evans are directors of the purchasing company. Mr Wordsworth is a director of WHP and Mr Evans a director of Stanhay.
5 May 2010	Sale of business and assets of Boss Space (a division of WHP)	£122,000	Boss Space Limited	Mr Harold Duncan Wordsworth acted as Guarantor in the purchase of business. He was a director of the Companies (excluding Huffey), Chairman and Ultimate Beneficial Owner of the Group.

7 May 2010	Sale of remaining business and assets of WHP, Fruehauf, Huffey, W H Rentals and Euro Force	£525,000 plus future goodwill payments from Invictas Group Limited	Amended Clause Limited which later traded as Invictas Group Limited	Mr James Kearsey was a director of Invictas Group Limited and was formerly a director of the Companies (excluding Huffey)
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The Joint Liquidators reviewed these transactions and were of the opinion that they represented values in line with our professional agents' valuation of the relevant assets

In accordance with our statutory duties, we continue to review certain transactions which occurred in the two years preceding the Administrations

5.4 EC Regulations

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

6. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

6.1 Joint Liquidators' Remuneration

The basis of the Liquidators' remuneration was fixed on 23 May 2011 by the creditors at a meeting of creditors, as reported earlier in Section 3.3, by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the Liquidation calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

6.1.1 Remuneration

The Liquidators' time costs total £143,784 (Wordsworth £100,403.75, FRH £23,442.00 and SH-W £19,938.25). This is calculated at an average hourly rate for each company as, Wordsworth £277.24, FRH £293.39 and SH-W £291.28. The amount drawn as fees in Wordsworth and FRH during the liquidations relate entirely to undrawn time costs incurred during the preceding Administrations. No Liquidators' remuneration has been drawn to date.

A detailed breakdown of the time costs incurred for the period from 10 March 2011 to 9 March 2012 is at Appendix 3 for each company and should be read in conjunction with the following notes.

The work has been categorised into the following task headings and sub categories:

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Companies' affairs and in particular any antecedent transactions and also reporting on the conduct of their directors
- **Realisation of Assets** includes collection of debts, realisation of other assets including additional consideration and VAT and taxation matters
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims

"A Creditors' Guide to Liquidators' Remuneration" is available for download at

<http://www.deloitte.com/uk/SIP-9-england-and-wales>

Should you require a paper copy, please send your request in writing to the Liquidators at the address on the front of this report and this will be provided to you at no cost.

6.1.2 Expenses

The Liquidators' direct expenses for the period of this report are as follows

Nature of expenses	Total (£)
Website	500 00
Postage	776 00
Total	1,276 00

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

6.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2011 and 2012 charge out rates as summarised below. Manager rates include all grades of assistant manager

Grade	2012 £	2011 £
Partners/ Directors	585 to 920	560 to 895
Managers	295 to 700	280 to 670
Assistants and Support Staff	150 to 295	175 to 280

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Drivers Jonas Deloitte may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

With effect from 1 January 2012, charge out rates were increased by an average 5% and the charge out rate bandings have been amended, where applicable, to reflect this change

6.3 Other professional costs

Solicitors Martineau LLP were instructed by the Liquidators to advise on appropriate legal matters. Their costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Martineau LLP	NET (£)	VAT (£)	TOTAL (£)
Wordsworth	780 50	120 10	900 60
FRH	4,878 25	975 65	5,853 90
Total	<u>5,658 75</u>	<u>1095 75</u>	<u>6,754 50</u>

WORDSWORTH HOLDINGS PLC (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Wordsworth Holdings plc
Previous Names	Aveling Barford (Machines) plc / Quicklux Limited
Proceedings	In Liquidation
Court	N/A
Court Reference	N/A
Date of Appointment	10 March 2011
Joint Liquidators	Christopher James Farrington, Dominic Lee Zoong Wong and David John Langton Deloitte LLP Four Brindleyplace Birmingham B1 2HZ
Registered office Address	c/o Deloitte LLP 1 Woodborough Road Nottingham NG1 3FG
Company Number	02236550
Incorporation Date	28 March 1988
Company Secretary	Position vacant (formerly James Edward Kearsey until 30 September 2009)
Bankers	Lloyds TSB Bank plc
Auditors	Baker Tilly UK Audit LLP
Directors at date of Appointment	Harold Duncan Wordsworth Niall Wordsworth
Directors' Shareholdings	Harold Duncan Wordsworth (52,800 shares, 100%)

FRH REALISATIONS LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	FRH Realisations Limited
Previous Names	Fruehauf Limited / Fruehauf Tippers Limited / Fruehaul UK Limited / Tipper Trailer UK Limited / Willoughby 511 Limited
Proceedings	In Liquidation
Court	N/A
Court Reference	N/A
Date of Appointment	10 March 2011
Joint Liquidators	Christopher James Farrington, Dominic Lee Zoong Wong and David John Langton Deloitte LLP Four Brindleyplace Birmingham B1 2HZ
Registered office Address	c/o Deloitte LLP 1 Woodborough Road Nottingham NG1 3FG
Company Number	05288676
Incorporation Date	17 November 2004
Company Secretary	Niall Wordsworth
Bankers	Lloyds TSB Bank plc
Auditors	Baker Tilly UK Audit LLP
Directors at date of Appointment	Harold Duncan Wordsworth
Directors' Shareholdings	None

SH-W REALISATIONS LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	SH-W Realisations Limited
Previous Names	Stanhay Webb Limited / GAC No 256 Limited
Proceedings	In Liquidation
Court	N/A
Court Reference	N/A
Date of Appointment	10 March 2011
Joint Liquidators	Christopher James Farrington, Dominic Lee Zoong Wong and David John Langton Deloitte LLP Four Brindleyplace Birmingham B1 2HZ
Registered office Address	c/o Deloitte LLP 1 Woodborough Road Nottingham NG1 3FG
Company Number	04098894
Incorporation Date	30 October 2000
Company Secretary	Niall Wordsworth
Bankers	Lloyds TSB Bank plc
Auditors	Baker Tilly UK Audit LLP
Directors at date of Appointment	Harold Duncan Wordsworth John Evans
Directors' Shareholdings	None

**Wordsworth Holdings Plc
(In Liquidation)**

**Joint Liquidators' Receipts and Payments Account
for the period from 10 March 2011 to 9 March 2012**

	Notes	£
RECEIPTS		
Additional Consideration	1	15,030 00
Book Debts		703 97
Funds transferred from Administration		234,069 98
Administration VAT Refund		7,297 79
Bank Interest Gross	2	909 91
		<hr/>
		258,011.65
PAYMENTS		
Legal Fees		750 50
Administrators' Fees	3	7,725 15
Legal Disbursements		30 00
Fixed Chargeholder	4	7,500 00
Statutory Advertising		378 90
Bank Charges		73 40
Distribution to Preferential Creditors	5	141,254 56
		<hr/>
		157,712 51
Balances in Hand		100,299 14
		<hr/>
		258,011 65
MADE UP AS FOLLOWS		
VAT Receivable	6	225 15
IB Current A/C	2	100,119 99
ISA NIB		(46 00)
		<hr/>
		100,299 14
		<hr/>

Notes

- 1 Additional consideration received from Amended Clause Limited in accordance with the sale agreement
- 2 All funds are held on an interest bearing account
- 3 Fees drawn during the Liquidation relate entirely to time costs incurred in the preceding Administration
- 4 On 21 July 2011 this sum was paid to Lloyds TSB Bank Plc under the terms of its fixed charge
- 5 A distribution of 100p in the £ was made to the preferential creditors on 30 November 2011
- 6 The Company is registered for VAT and all transactions are shown net of VAT

**FRH Realisations Limited (formerly Fruehauf Limited)
(In Liquidation)**

**Joint Liquidators' Abstract Of Receipts And Payments
For the Period from 10 March 2011 to 9 March 2012**

	Notes	£
RECEIPTS		
Additional Consideration	1	97,500 00
Administration Funds		11,841 70
VAT From Administration		1,248 93
Bank Interest Gross	2	97 92
		<hr/>
		110,688 55
		<hr/>
PAYMENTS		
Legal Fees		4,878 25
Administrator's Fees	3	42,896 10
Fixed Chargeholder	4	48,750 00
Bank Charges		46 00
		<hr/>
		96,570 35
		<hr/>
Balance in Hand		14,118 20
		<hr/>
		110,688 55
		<hr/>
MADE UP AS FOLLOWS		
IB Current A/C	2	14,164 20
ISA NIB		(46 00)
		<hr/>
		14,118.20
		<hr/>

Notes

- 1 Additional consideration received from Amended Clause Limited in accordance with the sale agreement
- 2 All funds are held on an interest bearing account
- 3 Fees drawn during the Liquidation relate entirely to time costs incurred in the preceding Administration
- 4 On 21 July 2011 this sum was paid to Lloyds TSB Bank plc under the terms of its fixed charge
- 5 The Company is registered for VAT and all transactions are shown net of VAT

**SH-W Realisations Limited (formerly Stanhay Webb Limited)
(In Liquidation)**

**Joint Liquidators' Abstract Of Receipts And Payments
For the Period from 10 March 2011 to 9 March 2012**

RECEIPTS	Notes	£
Funds transferred from Administration		55,729 28
VAT From Administration		1,137 00
Bank Interest Gross	1	285 73
		<u>57,152 01</u>
 PAYMENTS		
Bank Charges		46 00
		<u>46 00</u>
 Balance in Hand		57,106 01
		<u>57,152 01</u>
 MADE UP AS FOLLOWS		
IB Current A/C	1	57,152 01
ISA NIB		(46 00)
		<u>57,106.01</u>

Notes

- 1 All funds are held on an interest bearing account
- 2 The Company is registered for VAT and all transactions are shown net of VAT

Wordsworth Holdings plc
(In Liquidation)

Time costs for the period from 10 March 2011 to 9 March 2012

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0.45	357.75	10.15	4,123.25	12.65	2,501.75	23.25	6,982.75	300.33
Case Supervision, Management and Closure	2.50	1,487.50	15.95	5,435.50	24.80	4,452.50	43.05	11,375.50	264.24
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0.30	238.50	3.50	1,015.00	-	-	3.80	1,253.50	329.87
General Reporting	0.50	297.50	11.60	3,444.00	1.45	281.00	13.55	4,002.50	296.39
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	3.75	2,381.25	41.20	14,017.75	38.70	7,215.25	83.65	23,614.25	282.30
Investigations									
Investigations	-	-	0.80	296.00	0.80	144.00	1.60	440.00	275.00
Reports on Directors' Conduct	-	-	1.50	555.00	2.80	500.00	4.30	1,055.00	245.35
	-	-	2.30	851.00	3.60	644.00	5.90	1,495.00	253.39
Trading									
Day 1 Control of Trading	-	-	-	-	-	-	-	-	-
Ongoing Trading	-	-	-	-	-	-	-	-	-
Monitoring Trading	-	-	-	-	-	-	-	-	-
Closure of Trade	-	-	-	-	-	-	-	-	-
Realisation of Assets									
Book Debts	-	-	0.20	74.00	0.30	52.50	0.50	126.50	253.00
Other Assets (e.g. Stock)	12.10	7,199.50	2.55	943.50	-	-	14.65	8,143.00	556.84
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	2.30	667.00	-	-	2.30	667.00	290.00
Sale of Business / Assets	2.80	1,666.00	-	-	-	-	2.80	1,666.00	596.00
Third Party Assets	-	-	-	-	-	-	-	-	-
	14.90	8,865.50	5.05	1,684.50	0.30	52.50	20.25	10,602.50	523.63
Creditors									
Employees	2.90	1,641.50	8.50	2,465.00	4.50	880.00	16.90	4,986.50	313.62
Preferential	-	-	22.20	8,118.00	46.40	8,392.00	68.60	16,510.00	240.67
Secured	0.50	297.50	7.50	2,729.00	-	-	8.00	3,026.50	378.31
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	2.50	1,582.50	14.10	5,217.00	55.70	10,894.50	72.30	17,674.00	244.45
	5.90	3,501.50	52.30	18,529.00	106.60	20,166.50	164.80	42,197.00	256.05
Other Matters Include									
Litigation	2.00	1,250.00	-	-	-	-	2.00	1,250.00	625.00
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	3.00	2,640.00	25.80	8,611.50	56.75	9,993.50	85.55	21,245.00	248.33
	5.00	3,890.00	25.80	8,611.50	56.75	9,993.50	87.55	22,495.00	256.94
TOTAL HOURS & COST	28.55	16,638.25	126.65	43,693.75	205.95	38,071.75	362.15	100,403.75	277.24
TOTAL FEES DRAWN TO DATE									

FRH Realisations Limited
(In Liquidation)

(In Liquidation)		Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
		Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning Cashiering and Statutory Filing Case Supervision, Management and Closure Initial Actions (e.g. Notification of Appointment, Securing Assets) General Reporting Liaison with Other Insolvency Practitioners		1.00	595.00	4.30	1,680.50	2.60	705.00	6.90	2,385.50	342.83
		-	-	7.05	2,620.00	6.30	1,152.50	14.35	4,387.50	304.38
		-	-	2.10	609.00	-	-	2.10	609.00	290.00
		-	-	6.40	1,975.00	-	-	6.40	1,976.00	308.76
		1.00	595.00	19.85	6,865.50	8.90	1,857.50	29.75	9,318.00	313.21
Investigations Investigations Reports on Directors' Conduct		-	-	-	-	-	-	-	-	314.29
		-	-	1.50	555.00	0.60	105.00	2.10	660.00	314.29
		-	-	1.50	555.00	0.60	105.00	2.10	660.00	
Trading Day 1 Control of Trading Ongoing Trading Monitoring Trading Closure of Trade		-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
Realisation of Assets Book Debts Other Assets (e.g. Stock) Plant and Equipment, Fixtures and Fittings and Vehicles Property - Freehold and Leasehold Retention of Title Sale of Business / Assets Third Party Assets		-	-	1.50	555.00	-	-	1.50	555.00	370.00
		-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
Creditors Employees Preferential Secured Shareholders Unsecured		1.50	892.50	6.00	2,164.00	-	-	7.50	3,056.50	407.53
		-	-	6.05	1,958.50	14.70	2,808.00	20.76	4,764.50	229.81
		1.50	892.50	12.05	4,122.50	14.70	2,808.00	28.25	7,821.00	278.65
		-	-	-	-	-	-	-	-	
Other Matters Include. Litigation Pensions Tax and VAT		-	-	-	-	-	-	-	-	
		-	-	12.40	4,129.00	5.90	959.00	18.30	5,088.00	278.03
		-	-	12.40	4,129.00	5.90	959.00	18.30	5,088.00	278.03
		-	-	-	-	-	-	-	-	
TOTAL HOURS & COST		2.50	1,487.50	47.30	16,227.00	30.10	6,727.50	79.90	23,442.00	293.39

TOTAL FEES DRAWN TO DATE

TOTAL FEES DRAWN TO DATE

SH-W Realisations Limited
(In Liquidation)
Time costs for the period from 10 March 2011 to 9 March 2012

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashflow and Statutory Filing	-	-	4.00	1,533.50	1.70	462.00	5.70	1,995.50	350.09
Case Supervision, Management and Closure	0.50	297.50	5.70	2,087.50	9.25	1,650.75	15.45	4,045.75	261.86
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	2.10	608.00	-	-	2.10	608.00	290.00
General Reporting	-	-	6.40	1,976.00	-	-	6.40	1,976.00	308.75
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	0.50	297.50	18.20	6,216.00	10.95	2,112.75	29.65	8,626.25	290.94
Investigations									
Investigations	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	-	-	1.50	555.00	0.70	122.50	2.20	677.50	307.95
	-	-	1.50	555.00	0.70	122.50	2.20	677.50	307.95
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	-	-	-	-	-	-	-
Third Party Assets	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Creditors									
Employees	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-
Secured	-	-	5.70	2,053.00	-	-	5.70	2,053.00	360.18
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	-	-	6.06	1,958.50	8.70	1,683.00	14.75	3,621.50	245.53
	-	-	11.75	4,011.50	8.70	1,683.00	20.45	5,674.50	277.48
Other Matters Include:									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	14.20	4,633.00	1.95	327.00	16.15	4,960.00	307.12
	-	-	14.20	4,633.00	1.95	327.00	16.15	4,960.00	307.12
TOTAL HOURS & COST	0.50	297.50	45.65	15,415.50	22.30	4,225.25	68.45	19,938.25	291.28

TOTAL FEES DRAWN TO DATE

0.00

PROOF OF DEBT - GENERAL FORM

In the matter of Wordsworth Holdings Plc
In Liquidation
and in the matter of The Insolvency Act 1986

Date of Administration 11 March 2010
Date of Liquidation 10 March 2011

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

PROOF OF DEBT - GENERAL FORM (CONTD)

Form 4.25

Admitted to Vote for

£

Date

Administrator

Admitted preferentially for

£

Date

Administrator

Admitted non-preferentially for

£

Date

Administrator

PROOF OF DEBT - GENERAL FORM

**In the matter of FRH Realisations Limited
(formerly Fruehauf Limited) In Liquidation
and in the matter of The Insolvency Act 1986**

Date of Administration 11 March 2010

Date of Liquidation 10 March 2011

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated (Note the liquidator may call for any document or evidence to substantiate the claim at his discretion)	
5	If the total amount shown above includes Value Added Tax, please show:- (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10.	Particulars of any security held, the value of the security, and the date it was given	£
11.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

PROOF OF DEBT - GENERAL FORM (CONTD. .)

Form 4.25

Admitted to Vote for

£

Date

Administrator

Admitted preferentially for

£

Date

Administrator

Admitted non-preferentially for

£

Date

Administrator

PROOF OF DEBT - GENERAL FORM

**In the matter of SH-W Realisations Limited
(formerly Stanhay Webb Limited) In Liquidation
and in the matter of The Insolvency Act 1986**

Date of Administration 11 March 2010

Date of Liquidation 10 March 2011

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7.	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10.	Particulars of any security held the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

PROOF OF DEBT - GENERAL FORM (CONTD)

Form 4.25

Admitted to Vote for

£

Date

Administrator

Admitted preferentially for

£

Date

Administrator

Admitted non-preferentially for

£

Date

Administrator