In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

FRIDAY

A7CIB8E9
A11 17/08/2018 #425
COMPANIES HOUSE

1 Company details

Company number	0 4 5 7 6 6 9 7
Company name in full	Selwyn Building Services Limited

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

2 Administrator's name

Full forename(s)	Benny
Surname	Woolrych

3 Administrator's address

Building name/number	7th Floor
Street	Ship Canal House
Post town	98 King Street
County/Region	Manchester
Postcode	M 2 4 W U
Country	

4 Administrator's name ❶

Full forename(s)	Anthony
Surname	Collier

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

5 Administrator's address ❷

Building name/number	7th Floor
Street	Ship Canal House
Post town	98 King Street
County/Region	Manchester
Postcode	M 2 4 W U
Country	

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

6 Period of progress report

From date	21	02	2018
To date	16	08	2018

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X [signature] X
Signature date	16 08 2018

Selwyn Building Services Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 21/02/2018 To 16/08/2018 £	From 21/08/2017 To 16/08/2018 £
	SECURED ASSETS		
1.00	Work in progress	NIL	1.00
2.00	Goodwill & IP	NIL	2.00
	Book Debts	NIL	533,238.96
		NIL	533,241.96
	COSTS OF REALISATION		
	Administrators' Fees	33,000.00	33,000.00
	Debt Collection Fees	4,000.00	4,000.00
	Bibby termination fee	*NIL*	*104,343.98*
		(37,000.00)	(141,343.98)
	SECURED CREDITORS		
376,951.00	Bibby Financial Services Limited	NIL	376,951.00
		NIL	(376,951.00)
	ASSET REALISATIONS		
1.00	Customer contracts	NIL	1.00
10,000.00	Plant & Machinery	NIL	10,000.00
54,496.00	Stock	NIL	54,496.00
500.00	Records	NIL	500.00
	Book debts not funded	NIL	282.60
	Bank Interest Gross	96.33	182.32
	Insurance claims	NIL	875.00
		96.33	66,336.92
	COST OF REALISATIONS		
	Security costs	NIL	490.00
	Administrators' Remuneration	63,298.29	63,298.29
	Administrators' Disbursements	1,316.97	1,316.97
	Accountancy fees	650.00	650.00
	Agents/Valuers Fees - Pre-Administrati	5,270.00	5,270.00
	Legal Fees	8,000.00	8,000.00
	Legal fees - Pre-Administration	1,417.00	1,417.00
	Legal disbursements	55.00	55.00
	Corporation Tax	37.24	37.24
	Storage Costs	55.00	55.00
	Statutory Advertising	NIL	84.60
	Insurance of Assets	604.80	604.80
	Bank Charges - Floating	5.00	5.00
		(80,709.30)	(81,283.90)
441,951.00		**(117,612.97)**	**(0.00)**
	REPRESENTED BY		
			NIL

FRP Advisory

Selwyn Building Services Limited (IN ADMINISTRATION)

The Administrators' Final Report for the period 21 February 2018 to 16 August 2018

16 August 2018

Contents and abbreviations

FRP Advisory

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Selwyn Building Services Limited (In Administration)
The Administrators	Benny Woolrych and Anthony Collier of FRP Advisory LLP
The Period	The reporting period 21 February 2018 to 16 August 2018
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
Bibby	Bibby Financial Services Ltd
Denmark	Denmark Square LTD T/a Money & Co.
HMRC	HM Revenue & Customs
The Proposals	The Administrators' proposals for achieving the purpose of the administration dated 31 August 2017

1. An overview of the Administration

The Proposals

The Administrators identified that the objective of the administration, as set out in the proposals approved on 15 September 2018, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in administration).

The objective was to be achieved by a sale of the business as a going concern shortly following the appointment of the Administrators

It was anticipated that the Company would exit from administration automatically after 12 months from the date of appointment of the Administrators. If the Administrators thought that the Company had no property which might permit a distribution to its unsecured creditors, or if they also considered that an exit from the administration into liquidation is not appropriate that they would send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

There were no major amendments or deviations from the proposals.

Implementation of the Proposals

Sale of the Business and Assets

The Joint Administrators completed a sale of the business and certain assets of the Company on 24 August 2017 to SBS Total Facilities Management Limited ("the Purchaser"). The sale consideration of £65,000 was received in full on completion. The Joint Administrators disclosed full details of this transaction in the Proposals.

Motor Vehicles

The Joint Administrators investigated the ownership of the vehicles and confirmed that there is was no equity available for the Administration estate.

Book Debts

Book debts subject to an invoice discounting agreement

Book debts were excluded from the transaction. The majority of the Company's book debts were funded by Bibby and the book value on appointment was £639k. The Joint Administrators reviewed the debtor ledger with management immediately following their appointment and forwarded all relevant paperwork to outstanding debtors requesting payment. The Purchaser has assisted the Joint Administrators and Bibby throughout the debt collection process.

The Joint Administrators have concluded the book debt collection process and realisations of £533k were achieved, which resulted in Bibby being repaid in full. Full details of the work completed in relation to book debts is provided in the Schedule of Work attached at **Appendix C**.

The Purchasers have been remunerated £4,000 plus VAT for their assistance in the debt collection process.

Other debtors

In addition to the debts subject to the invoice finance agreement, a non-funded debtor of £73k appeared on the Company's ledger at the date of appointment.

The Joint Administrators reviewed the relevant paperwork and concluded that no realisations will be achieved from this source.

DLA

The Joint Administrators have made enquiries with a former director's Trustee in Bankruptcy in order to lodge a claim for the outstanding balance on their DLA due to

1. An overview of the Administration

the Company. The Administrators have been advised that there is no prospect of any return to the Administration.

Extension of period of administration

No extension was required.

2. Progress of the Administration in the Period

FRP Advisory

Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the period covered by this final report.

My statutory duties during this period include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous period
- Dealing with tax returns for the administration period
- Seeking tax clearance from Government agencies

I advise that I have completed my duties as Administrator and, other than obtaining my release and filing my report with the Registrar of Companies, there is no further work to be completed.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively for the whole period of the administration.

Secured Costs of Realisation

As agreed a fixed fee of £33,000 plus VAT was drawn in connection with the Book debt collection work. An additional fee of £4,000 plus VAT was paid to the purchaser in connection with their assistance in collecting the book debts.

Asset Realisation

Bank interest of £96.33 has been earned on the bank account during the Period.

All known assets have been realised in this Administration.

Costs of Realisations

Administrators' Remuneration and Disbursements, totalling £63,298.29 plus VAT and £1,316.97 plus VAT, approved by secured creditors 09 July 2018 has been drawn in the Period.

Pre appointment costs have been paid as agreed, namely Bermans, solicitors £1,417 plus VAT and the agents James Owen & Co £5,270 plus VAT.

Booth Ainsworth LLP have been paid £650 plus VAT in connection with their accountancy fees.

Legal fees and disbursements of £8,000 and £55 plus VAT have been paid to Bermans for their work during the administration.

Corporation Tax of £37.24 has been paid representing the tax liability during the administration.

Storage Costs of £55 plus VAT have been paid as well as insurance of £604.80 and bank charges of £5.00.

Investigations

No further investigation was required.

Exiting the administration

In accordance with the Proposals the administration will be exited by way of the Administrators ceasing to act and the Company moving to dissolution three months after the date on which the requisite notice is filed with the Registrar of Companies

3. Outcome for creditors

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds for payments to secured creditors only and no dividend to any other class of creditors.

Outcome for Secured Creditor

Bibby

Alongside an invoice finance facility, the Company granted Bibby a fixed and floating debenture dated 14 December 2012 as well as a legal assignment of certain book debts.

At the date of appointment, Bibby were owed the sum of £377k and a termination fee of £101k plus VAT was applied in accordance with their agreement with the Company.

My lawyers have confirmed the validity of this and Bibby has been repaid in full.

Denmark

The Company also granted a fixed and floating charge debenture to Denmark on 18 September 2015 in respect of a loan and £107k was outstanding on the date of appointment.

As a term of granting the loan, Denmark received a Deed of Priority as a result of the existing security held by Bibby, giving them a first charge over all assets other than debtors and WIP.

There are insufficient funds to enable a distribution to Denmark.

This outcome was in line with the Proposals.

Outcome for Preferential Creditors

To date the RPS has submitted a preferential claim of £66,129, representing employee claims for arrears of wages and holiday pay. It is anticipated that the RPS will make a further claim in respect of pension contribution arrears.

There were insufficient funds to enable a distribution to be paid to the preferential creditors.

This outcome was in line with the Proposals.

Outcome for Unsecured Creditors

The Joint Administrators have received unsecured claims totalling £1,006,954. There are insufficient funds available to enable a distribution to unsecured creditors.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000 and the cost of making a distribution to unsecured creditors would not be disproportionate to the benefits.

The prescribed part does not apply in this instance as net property is less than £10,000.

4. Administrators' Remuneration, Disbursements, Expenses and Pre-Appointment Costs

FRP Advisory

Administrators' remuneration

Following circulation of the Progress report the secured creditors passed a resolution that the Administrators' remuneration should be calculated on a fixed fee basis as follows;

	Fee basis	£
Book debt collection work	Fixed fee	33,000 plus VAT
All other actions, including (but not limited to) administrative, Statutory obligations, asset realisations (excluding funded debt collection work), creditor queries, processing pension claims and investigations.	Fixed fee	70,000 plus VAT

Details of remuneration charged during the period of the report are set out in the receipts and payments account attached at **Appendix E**. To date fees of £33,000 plus VAT has been drawn in connection with Book debt collection work and £63,298.29 plus VAT have been drawn for all other actions from the funds available.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the period covered by this report.

An estimate of the Administrators' expenses was set out in the Proposals further updated and circulated with each progress report sent to creditors. The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E.**

I can confirm that expenses incurred have exceeded the details previously provided mainly due to higher than expected travel costs in the first week of appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

4. Administrators' Remuneration, Disbursements, Expenses and Pre-Appointment Costs

FRP Advisory

Joint Administrators' pre-appointment costs

In addition to approval of the post-appointment fee basis, the Joint Administrators will also request approval of the following pre-appointment costs, as detailed in the Proposals, to be paid as an expense of the Administration:

Engagement	Fees Charged	Disbursements incurred
Bermans (Joint Administrators' Lawyers)	1,407	112
James Owen & Co (the Agents)	5,000	270
	6,407	382

The Joint Administrators pre-appointment costs have been approved by the Secured Creditors.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

SELWYN BUILDING SERVICES LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	**SBS**
Company number:	04576697
Registered office:	c/o FRP Advisory LLP, 7th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Previous registered office:	20 Tarran Road, Tarran Industrial Estate, Moreton, Wirral, CH46 4TU
Business address:	20 Tarran Road, Tarran Industrial Estate, Moreton, Wirral, CH46 4TU

ADMINISTRATION DETAILS:

Administrator(s):	Benny Woolrych & Anthony Collier
Address of Administrator(s):	FRP Advisory LLP 7th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Date of appointment of Administrator(s):	21/08/2017
Court in which administration proceedings were brought:	The High Court of Justice, Chancery Divison, Manchester District Registry
Court reference number:	2797 of 2017

Appendix B

Form AM23 - Notice of move from administration to dissolution

In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23
Notice of move from administration to dissolution

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

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

Company number	0 4 5 7 6 6 9 7
Company name in full	Selwyn Building Services Limited

2 Court details

Court name	The High Court of Justice, Chancery Divison, Manchester District Regis
Court number	2 7 9 7 2 0 1 7

3 Administrator's name

Full forename(s)	Benny
Surname	Woolrych

4 Administrator's address

Building name/number	7th Floor
Street	Ship Canal House
Post town	98 King Street
County/Region	Manchester
Postcode	M 2 4 W U
Country	

AM23
Notice of move from administration to dissolution

5 Administrator's name ❶

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

Full forename(s)	Anthony
Surname	Collier

6 Administrator's address ❷

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

Building name/number	7th Floor
Street	Ship Canal House
Post town	98 King Street
County/Region	Manchester
Postcode	M 2 4 W U
Country	

7 Final progress report

☑ I have attached a copy of the final progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	d1 d6 m0 m8 y2 y0 y1 y8

AM23
Notice of move from administration to dissolution

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: Laura Gilbertson
Company name: FRP Advisory LLP

Address: Suite 2
2nd Floor, Phoenix House

Post town: 32 West Street
County/Region: Brighton
Postcode: B N 1 2 R T
Country:
DX:
Telephone: 01273 916666

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

Selwyn Building Services Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 21/02/2018 To 16/08/2018 £	From 21/08/2017 To 16/08/2018 £
	SECURED ASSETS		
1.00	Work in progress	NIL	1.00
2.00	Goodwill & IP	NIL	2.00
	Book Debts	NIL	533,238.96
		NIL	533,241.96
	COSTS OF REALISATION		
	Administrators' Fees	33,000.00	33,000.00
	Debt Collection Fees	4,000.00	4,000.00
	Bibby termination fee	NIL	104,343.98
		(37,000.00)	(141,343.98)
	SECURED CREDITORS		
376,951.00	Bibby Financial Services Limited	NIL	376,951.00
		NIL	(376,951.00)
	ASSET REALISATIONS		
1.00	Customer contracts	NIL	1.00
10,000.00	Plant & Machinery	NIL	10,000.00
54,496.00	Stock	NIL	54,496.00
500.00	Records	NIL	500.00
	Book debts not funded	NIL	282.60
	Bank Interest Gross	96.33	182.32
	Insurance claims	NIL	875.00
		96.33	66,336.92
	COST OF REALISATIONS		
	Security costs	NIL	490.00
	Administrators' Remuneration	63,298.29	63,298.29
	Administrators' Disbursements	1,316.97	1,316.97
	Accountancy fees	650.00	650.00
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	Legal Fees	8,000.00	8,000.00
	Legal fees - Pre-Administration	1,417.00	1,417.00
	Legal disbursements	55.00	55.00
	Corporation Tax	37.24	37.24
	Storage Costs	55.00	55.00
	Statutory Advertising	NIL	84.60
	Insurance of Assets	604.80	604.80
	Bank Charges - Floating	5.00	5.00
		(80,709.30)	(81,283.90)
441,951.00		**(117,612.97)**	**(0.00)**
	REPRESENTED BY		
			NIL

Appendix C

Schedule of work

Selwyn Building Services Limited (In Administration)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the Reporting Period together with an outline of work still to complete.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date
- There are no matters to investigate or pursue
- No financial irregularities are identified
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties is received as required by legislation
- There are no health and safety or environmental issues to be dealt with
- The case will be closed within 12 Months

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken in the Reporting Period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General matters		**General matters**
	• Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management; and • Notifying the Joint Administrators' insurers of developments after the completion of the sale of the business and cancelling insurance when appropriate.		
	Regulatory Requirements		
	• Considering any case specific regulatory concerns and if any action should be taken.		
	Case Management Requirements		
	• Administering insolvent estate bank accounts throughout the duration of the case. • Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, to be circulated to creditors together with other		

FRP Advisory

	such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed. • Ongoing Case Strategy • Circulating information to secured creditors in order to obtain fee approval.		
2	**ASSET REALISATION** **Work undertaken in the Reporting Period**		**ASSET REALISATION** **Future work to be undertaken**
	• No further action required.		
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken in the Reporting Period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	• To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom and file copies of these reports at the Registrar of Companies. • Requesting approval of the post-appointment fee basis from the Secured Creditors. • Dealing with post appointment VAT and making a reclaim for VAT incurred on expenses of the Administration.		• To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing the final account for stakeholders and filing the relevant documentation with the Court/Registrar of Companies.
4	**TRADING** **Work undertaken in the Reporting Period**		**TRADING** **Future work to be undertaken**
	• No further action required.		
5	**INVESTIGATIONS** **Work undertaken in the Reporting Period**		**INVESTIGATIONS** **Future work to be undertaken**
	• No further action is required.		
6	**CREDITORS** **Work undertaken in the Reporting Period**		**CREDITORS** **Future work to be undertaken**
	Secured Creditors • No further action required in respect of distributions under Bibby's fixed and floating charges. • The Joint Administrators will request the approval of a number of resolutions from the Secured Creditors.		No further work anticipated.

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	Preferential creditors • Agreed employee claims with the Redundancy Payments service; • Answered any employee queries in respect of their claims; and • Liaised with former employees' solicitors in respect of the protective award being progressed, which may have a preferential element. • Submit the signed RP15 form to the RPS once this has been returned by the pension provider. **Unsecured creditors** • Responding to general creditor enquiries and liaising with the Purchaser where necessary. • Respond to any unsecured creditor correspondence when required.		
7	**LEGAL AND LITIGATION** **Work undertaken in the Reporting Period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	• The Joint Administrators do not anticipate any further legal work.		
	Total Estimated Fees		**Fixed Fee of £70,000 plus VAT and** **Fixed Fee of £33,000 plus VAT in respect of the book debt collections**

FRP Advisory

Appendix D

Details of the Administrators' disbursements for the Period and cumulative

Disbursements for the period
21 February 2018 to 16 August 2018

	Value £
Category 1	
Postage	4.56
Grand Total	**4.56**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Disbursements for the period
21 August 2017 to 16 August 2018

	Value £
Category 1	
Congestion Charge	5.90
Parking	11.50
Postage	148.77
Staff Welfare	12.40
Subsistance	26.76
Sundries/General	190.00
Travel	225.00
Bonding	125.00
Computer Consumables	113.90
Category 2	
Car/Mileage Recharge	457.74
Grand Total	**1,316.97**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Receipts and payments account for the Period and cumulative

Selwyn Building Services Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

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		(80,709.30)	(81,283.90)
441,951.00		**(117,612.97)**	**(0.00)**
	REPRESENTED BY		
			NIL

Appendix F

Statement of expenses incurred in the Period

FRP Advisory

Selwyn Building Services Limited (In Administration)
Statement of expenses for the period ended
16 August 2018

Expenses	**Period to 16 August 2018 £**	**Cumulative period to 16 August 2018 £**
Office Holders' remuneration (Fixed Fee)	103,000	103,000
Office Holders' disbursements	5	1,317
Bibby Termination Fee	-	104,344
Security Costs	-	490
Statutory Advertising	-	85
Debt Collection Fees	4,000	4,000
Accountancy Fees	650	650
Agents/Valuers Fees - Pre-appointment	5,270	5,270
Legal Fees	8,000	8,000
Legal Fees - Pre-appointment	1,417	1,417
Legal Disbursements	55	55
Corporation Tax	37	37
Storage Costs	55	55
Insurance of Assets	605	605
Bank Charges - Floating	5	5
Total	**123,099**	**229,330**

Selwyn Building Services Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 16/08/2018

S of A £		£	£
	SECURED ASSETS		
1.00	Work in progress	1.00	
2.00	Goodwill & IP	2.00	
	Book Debts	533,238.96	
			533,241.96
	COSTS OF REALISATION		
	Administrators' Fees	33,000.00	
	Debt Collection Fees	4,000.00	
	Bibby termination fee	104,343.98	
			(141,343.98)
	SECURED CREDITORS		
376,951.00	Bibby Financial Services Limited	376,951.00	
			(376,951.00)
	ASSET REALISATIONS		
1.00	Customer contracts	1.00	
10,000.00	Plant & Machinery	10,000.00	
54,496.00	Stock	54,496.00	
500.00	Records	500.00	
	Book debts not funded	282.60	
	Bank Interest Gross	182.32	
	Insurance claims	875.00	
			66,336.92
	COST OF REALISATIONS		
	Security costs	490.00	
	Administrators' Remuneration	63,298.29	
	Administrators' Disbursements	1,316.97	
	Accountancy fees	650.00	
	Agents/Valuers Fees - Pre-Administrati	5,270.00	
	Legal Fees	8,000.00	
	Legal fees - Pre-Administration	1,417.00	
	Legal disbursements	55.00	
	Corporation Tax	37.24	
	Storage Costs	55.00	
	Statutory Advertising	84.60	
	Insurance of Assets	604.80	
	Bank Charges - Floating	5.00	
			(81,283.90)
441,951.00			**(0.00)**
	REPRESENTED BY		
			NIL

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	Laura Gilbertson
Company name	FRP Advisory LLP
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	
Telephone	01273 916666

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