

Statement of administrator's proposals

Name of Company
Broxham Motor Company Limited

Company Number
05126204

In the

High Court of Justice

[full name of court]

For court use only
Court case number

11940 of 2009

(a) Insert full name(s) and address(es) I / We (a) William Antony Batty of Antony Batty & Co LLP, 3 Field Court, Gray's Inn, London, WC1R 5EF

* Delete as applicable attach a copy of *my / our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

(b) Insert date (b) 06 May 2009

Signed

Joint- Administrator(s)

Dated

6. May 2009

Contact Details:

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

Antony Batty & Company LLP

3 Field Court, Gray's Inn, London, WC1R 5EF

Tel 020 7831 1234

DX Number

DX Exchange

Companies House receipt date barcode



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09/05/2009

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COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

SATURDAY

Notice of a meeting of creditors**2.20B**

Name of Company Broxham Motor Company Limited	Company Number 05126204
In the High Court of Justice [full name of court]	<i>For court use only</i> Court case number 11940 of 2009

(a) Insert full name(s) and address(es)

Notice is hereby given by (a) William Antony Batty of Antony Batty & Company LLP of 3 Field Court, Gray's Inn, London, WC1R 5EF

(b) Insert full name and address of registered office of the company

that a meeting of the creditors of (b) Broxham Motor Company Limited

(c) Insert details of place of meeting

is to be held at (c) 3 Field Court, Gray's Inn, London, WC1R 5EF

(d) Insert date and time of meeting

on (d) 27 May 2009 at 11 am

The meeting is:

* Delete as applicable

~~*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ("the Schedule");~~

~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule;~~

~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule;~~

~~*(4) a further creditors' meeting under paragraph 56 of the Schedule;~~


~~*(5) a creditors' meeting under paragraph 62 of the Schedule.~~

I invite you to attend the above meeting.

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented.

In order to be entitled to vote under Rule 2.38 Insolvency Rules 1986 at the meeting you must give to me, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of your claim.

Signed


Joint / Administrator(s)

Dated: 06 May 2009

A copy of the *proposals / ~~revised proposals~~ is attached

BROXHAM MOTOR COMPANY LIMITED - IN ADMINISTRATION

REPORT AND PROPOSALS OF THE ADMINISTRATOR UNDER THE PROVISIONS OF PARAGRAPH 49 OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986

CONTENTS

1. Statutory Information
2. Details of appointment of the Administrators
3. Purpose of Administration
4. History and Events preceding the Administration
5. Events following Administration
6. Director's Estimated Statement of Affairs
7. The Administrator's Proposals.
8. Other Matters

Appendices

- I** Administrator's Receipts and Payments account
- II** Summary of Administrator's time costs
- III** Schedule of Creditors
- IV** Charge Out Rates

Note

In preparing this report the Administrator has had to rely on information provided by the Director, management and others. It has not been possible to verify all such information. Therefore, the Administrator takes no responsibility for the completeness or accuracy of such information.

BROXHAM MOTOR COMPANY LIMITED - IN ADMINISTRATION

1. STATUTORY INFORMATION

Company Number: 05126204

Date of Incorporation: 12 May 2004

Registered Office: 3 Field Court, Gray's Inn. London, WC1R 5EF

Formerly: 82 St John St. London, EC1M 4JN

Former Trading Addresses: 2 Bridge Road, Haywards Heath, West Sussex
Macwalder House, Lewes Road, Lindfield, West Sussex

Principle business activity: Motor car dealership and servicing

	<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Director			
	D J Smith	15\7\04	Present
Company Secretary			
	A Wadham-Smith	10\6\05	Present
Issued Share Capital	100 ordinary shares of £1 each and 75,000 preference shares of £1 each.		
Shareholders	<u>Name</u>	<u>Ordinary Shares</u>	<u>Preference Shares</u>
	D J Smith	90	
	A Wadham-Smith	10	
	R Smith		75,000

Trading Results

	<i>Turnover</i> £	<i>Gross Profit</i> £	<i>Net profit/(loss)</i> £	<i>Directors' Remuneration</i> £	<i>Balance on Profit & loss account</i> £
<i>Management 5 months ended</i>					
28\2\09	1,275,623	181,194	(65,723)	0	(221,555)
<i>Year Ended</i>					
30\9\08	4,603,415	562,624	(167,330)	30,000	(155,830)
<i>Final</i>					
30\9\07	5,555,018	643,118	37,522	11,667	11,498
30\9\06	4,944,770	594,308	8,133	8,000	(26,024)

2. DETAILS OF APPOINTMENT OF THE ADMINISTRATORS

Name of Administrators:	William Antony Batty
Charge holders:	R Smith
Date of Appointment:	19 March 2009
Court:	High Court of Justice
Court reference:	11940 of 2009
Person(s) making appointment:	D Smith, Director, on behalf of the Board
Acts of Administrator:	The Administrator acts as officer of the Court and agent for the Company without personal liability. All of the functions of the administrators of the company are to be exercised by any or all of the administrators.
EC Regulation on Insolvency:	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No.1346/2000 applies to these proceedings which are "Main proceedings" within the meaning of the Regulation as the company's registered office and trading address are in the United Kingdom.

3. PURPOSE OF ADMINISTRATION

The purpose of the Administration is set out in paragraph 3 of Schedule B1 to the Insolvency Act 1986 as follows:

- (1) The Administrator of a company must perform his functions with the objective of
 - (a) rescuing the company as a going concern, or
 - (b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or
 - (c) realising property in order to make a distribution to one or more secured or preferential creditors.
- (2) Subject to subparagraph (4), the administrator of a company must perform his functions in the interests of the company's creditors as a whole.
- (3) The Administrator must perform his functions with the objective specified in subparagraph (1)(a) unless he thinks either:
 - (a) that it is not reasonably practicable to achieve that objective, or
 - (b) that the objective specified in subparagraph (1)(b) would achieve a better result for the company's creditors as a whole.
- (4) The Administrator may perform his functions with the objective specified in subparagraph (1)(c) only if:

- (a) he thinks that it is not reasonably practicable to achieve either of the objectives specified in subparagraph (1)(a) and (b) , and
- (b) he does not unnecessarily harm the interests of the creditors of the company as a whole.”

The purposes relating specifically to this case in section 5 below.

4. HISTORY AND EVENTS PRECEDING THE ADMINISTRATION

The company was incorporated in May 2004 and was dormant for it's first year.

Whilst it was apparent that purpose 1 (a) of Administration was unlikely to be achieved, the Joint Administrators were confident that purpose 1(b) ie achieving a better result for the company's creditors as a whole than would be likely if the company were wound up, as the director had indicated that he was aware of a party interested in acquiring parts of the business and assets of the company as a going concern.

Broxham Motor Company Ltd purchased the assets of the Lindfield operation from the Administrator of Haxted Motor Company Ltd in June 2005. Following this purchase the company operated as a Honda franchise.

The company operated from two sites, the Sales department traded from Macwalder House, Lewes Road, Lindfield, West Sussex and the Servicing department from 2 Bridge Road, Haywards Heath, West Sussex.

From June 2005 to mid-2008 the company traded well and achieved all its objectives. During this period, all of Honda's targets were met and the penetration of new Hondas sold by the company into the retail market area was ahead of forecasts. From mid 2008 the company continued to achieve all its objectives but with growing pressure on gross profit.

Honda's overall performance in the market was deteriorating and further financial pressures were placed on the company by Honda. By 2009 the income of the franchise was significantly out-weighed by the costs, so the Directors had no choice but to decline Honda's latest round of additional financial demands, which included a commitment to take more demonstration vehicles.

When the director advised Honda that the additional demonstrators would merely increase the loss and therefore the company could not accept the vehicles, the franchise was terminated with immediate effect, without notice. Honda removed all of the new car stock at this time. Unfortunately without a franchise, the company was forced into administration soon after.

5. EVENTS FOLLOWING ADMINISTRATION

The Administrator was appointed by the Director on 19 March 2009.

Due to the removal of the franchise by Honda prior to the Administration it was not possible to trade the Sales department. Accordingly all of the Sales staff were made redundant on 19 March 2009. Whilst funds were not available to support the ongoing trading of the Servicing department, the main shareholder, Mr R Smith advised that he was interested in purchasing the Servicing department and would support trading whilst other interested parties were sought and a sale could be arranged. Following the withdrawal of the Honda franchise, the Parts department was also closed on 19 March 2009. A licence to trade the service department was granted to Lindfield Garage Limited, a company of which Mr R Smith & Mr D Smith are directors.

RGH Associates, a firm of professional valuers were instructed to value the company's assets and to advise on the realisation of the assets. No other interested parties approached the Administrator. Accordingly the

business and assets of the Servicing department were sold to Lindfield Garage Limited on 8 April 2009 with an effective date of 19 March 2009. The purchase consideration approved by the valuer totalled £27,900 and was allocated as follows:

• Plant & machinery	£6,000
• Furniture & equipment	£2,500
• Goodwill & intellectual property	£5,000
• Data and materials	£1
• Spares stock	£14,399

The company also owned a small stock of used cars; my valuer recommended that I accept an offer for these vehicles from R Smith in the sum of £115,600.

6. DIRECTORS STATEMENT OF AFFAIRS

A summary of the Director's Statement of Affairs is attached. The Administrator's comments are as follows:

- As if usual the Statement of Affairs does not provide for the costs of realisation or the costs of the Administration.
- The Administrator has not carried out an audit on the information contained in the Statement of Affairs.
- The Statement of Affairs was prepared by the Company's director(s) (as the law requires) and not the Administrator.

ASSETS

Cash at Bank

The company's bank account held a credit of approximately £85,194 at the date of Administration. The Bank has not yet transferred this balance.

Servicing Department

As advised above the company's servicing department and associated chattel assets were sold to Lindfield Garage Limited for £27,900.

Motor vehicles

The company's stock of used vehicles was charged to Honda Finance Europe Plc. The vehicle stock has been sold for £115,600 and £94,077 has been paid to Honda Finance Europe Plc in settlement of the outstanding finance and costs.

LIABILITIES

A list of the Company's creditors is attached.

Secured Creditors

Mr R Smith holds a fixed and floating charge debenture over the assets of the company dated 31 March 2006. At date of Administration Mr Smith was owed £391,535.

Prescribed Part

Section 176A of the Insolvency Act 1986 requires the Administrator to set aside a prescribed amount of the company's "net property" towards the satisfaction of unsecured debts. Net property is the amount that would otherwise be available for the satisfaction of holders of debentures secured by, or holders of, any floating charge created after 15 September 2003. Net property is calculated after accounting for preferential debts and the costs of realisation.

Mr Smith's debenture was created after September 2003 and therefore the prescribed part must be calculated. It is estimated that the prescribed part will be approximately £27,330.

Preferential Creditors

The preferential creditors are estimated to be £7,968 representing claims in respect of the employee's arrears of wages and unpaid accumulated holiday pay.

Unsecured Creditors

Unsecured creditors are estimated to total £112,899. On the basis of the information currently available a distribution of the prescribed part will be available to unsecured creditors.

7. THE ADMINISTRATORS' PROPOSALS

The Administrator makes the following proposals to creditors:

1. That the Administrator remains in office, doing all such things and generally exercising the powers contained in schedule 1 of the Insolvency Act 1986 as the Administrator, in his discretion considers desirable or expedient to achieve the purposes of the Administration and to protect and preserve the assets of the company or maximise the realisations from those assets.
2. If it appears likely that there will be sufficient assets to distribute to preferential and/or unsecured creditors, the company should proceed into Creditor's Voluntary Liquidation in accordance with Paragraph 83 of Schedule B1 of the Insolvency Act 1986 and the Administrator propose that he would be appointed as Liquidator. Creditors should note that they may nominate a different person as the proposed liquidator provided that any such nomination is received prior to the meeting of creditors.
3. If there are no assets for distribution to preferential or unsecured creditors, on conclusion of the Administration the Administrator propose that he should file a notice with the Registrar of Companies in accordance with Paragraph 84(1) of Schedule B1 of the Insolvency Act 1986 ending the Administration, with the company being dissolved 3 months thereafter.
4. A creditors committee shall be formed if three or more creditors (up to a maximum of 5) require this and are willing to serve on it.
5. If no Creditors' Committee is formed, then the Administrator proposes that he be remunerated on the basis of hourly costs at scale rates calculated on time properly spent in the course of the Administration and that the Administrator shall draw remuneration on account as and when funds permit.
6. If no Creditors' Committee is formed, then the Administrator propose that the category 2 disbursements be approved in accordance with the policy disclosed in the enclosed Guide to fees,

(rates may vary from time to time) and that the Administrator be authorised to draw such disbursements as cash permits.

7. These proposals shall be subject to any modification or conditions as the Court may approve or impose.

8. OTHER MATTERS

Receipts and Payments Account

A summary of the Administrator's receipts and payments is attached as Appendix I.

Investigations

The Administrators is required by statute to submit a report to the Department of Business, Enterprise and Regulatory Reform concerning the conduct of every director of a company that is subject to Administration. Whilst the conduct of this report is confidential, the Joint Administrators would invite creditors to provide them with any information they believe may be relevant. This invitation is a standard part of the duties of the Joint Administrators and does not imply any criticism of the directors.

Remuneration

Remuneration drawn will be agreed with the Creditors Committee if appointed under paragraph 57 of Schedule B1 of the Insolvency Act 1986. If no committee is appointed, a resolution as to the basis of the Administrator's remuneration is required from creditors in accordance with the above proposals.

The Administrator's actual time costs to 17 April 2009 are £8,830. A total of twenty nine hours have been spent in respect of this Administration.

Details of time incurred on this case are enclosed in accordance with Statement of Insolvency Practice 9 issued by the Joint Insolvency Committee on behalf of the Administrator's Licensing body.

A Guide to Administrators' fees may be found at <http://www.antonybatty.com/links.html>. The Administrator would also be pleased to send you a copy by e-mail or post on request. Details of the Administrator's firm's hourly rates are attached as Appendix IV.

Disbursements

The Administrator has incurred category 1 disbursements of £881 and category 2 disbursements of £131 which are currently outstanding.

Details of the Firm's disbursement policy and examples of category 1 and 2 disbursements are included in the Appendix.



W A Batty
Administrator
Dated: 06 May 2009

Broxham Motor Company Limited
(In Administration)
Administrator's Abstract of Receipts & Payments
To 07/05/2009

S of A £		£	£
	SECURED ASSETS		
5,000.00	Goodwill	<u>NIL</u>	NIL
	SECURED CREDITORS		
(5,000.00)	R Smith	<u>NIL</u>	NIL
	HIRE PURCHASE		
115,600.00	HP Asset (1)	94,076.81	
(94,076.81)	Honda Finance Europe Plc	<u>(94,076.81)</u>	NIL
	ASSET REALISATIONS		
6,000.00	Plant & Machinery	NIL	
2,500.00	Furniture & Equipment	NIL	
14,400.00	Spare parts stock	NIL	
85,194.00	Cash at Bank	NIL	
	Bank Interest Gross	<u>6.09</u>	6.09
	PREFERENTIAL CREDITORS		
(7,967.51)	Employee Arrears/Hol Pay	<u>NIL</u>	NIL
	FLOATING CHARGE CREDITORS		
(386,535.00)	Floating Charge Creditor	<u>NIL</u>	NIL
	UNSECURED CREDITORS		
(52,676.09)	Trade & Expense Creditors	NIL	
(53,093.75)	Employees	NIL	
(7,129.00)	Customs & Excise	<u>NIL</u>	NIL
	DISTRIBUTIONS		
(75,100.00)	Ordinary Shareholders	<u>NIL</u>	NIL
<u>(452,884.16)</u>			<u>6.09</u>
	REPRESENTED BY		
	Bank 1 Current		<u>6.09</u>
			<u>6.09</u>

SIP 9 - Time & Cost Summary

Period: 19/03/09..17/04/09

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	2.20	4.80	0.00	0.00	7.00	2,021.50	288.79
Investigations	0.00	0.20	0.00	0.00	0.20	53.00	265.00
Realisations of assets	4.00	7.90	0.00	0.00	11.90	3,461.50	290.88
Trading	3.80	2.10	0.00	0.00	5.90	1,862.00	315.59
Creditors	2.80	1.80	0.00	0.00	4.60	1,432.00	311.30
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.80	16.80	0.00	0.00	29.60	8,830.00	298.31
Total Fees Claimed						0.00	

Antony Batty & Company LLP

Time Costs – Charge out rates per hour and disbursements policy.

1 April 2009 – 31 March 2010

	2009
Office Holder (e.g. Administrator)	£360
Senior Manager	£280
Case Manager	£210
Senior Administrator	£165
Administrator	£90

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates:-

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred.

Postage – the current postage rate applicable.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

Travel: where the staff of Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 40p per mile. All other travel costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Photocopying	15p per sheet.
Faxes UK	£1 per sheet.
International	£2 per sheet
Internal meeting room hire -	£100 per hour, (minimum 1 hour)
Storage	£35 per box per annum

VAT is charged as appropriate.

Broxham Motor Company Limited **B - Company Creditors**

Address

Key	Name	Address	
CA00	Automaster UK	Northcote Hse, 115 - 117 Fleet Rd, Fleet, GU51 3PD	380.00
CA01	Autoconnect	Autoconnect Hse, 5 Windsor Rd, Redditch, B97 6DJ	218.50
CA02	Arval UK Ltd	Arval Centre, Windmill Hill, Swindon, SN5 6PE	1,296.05
CA03	Aegon Scottish Equitable	Edinburgh Pk, Edinburgh, EH12 9SE	0.00
CA04	Abraxas Insurance Admin Services Ltd	9 Blenheim Ct, Beaufort Pk, Almondsbury, BS32 4NE	0.00
CB00	Baldocks	Ditchling Rd, Wivelsfield, RH17 7RF	137.28
CB01	Becks	Newtown Rd, Hove, BN3 7BA	203.10
CB02	Barnard & Brough Ltd	Green Rd, Wivelsfield Green, RH17 7QB	101.86
CB03	British Gas	PO Box 7685, Leicester, LE19 1ZE	1,663.83
CB04	The Business Bureau	2 - 3 The Broadway, Haywards Heath, RH16 3HH	487.58
CB05	Biffa Waste Services Ltd	PO Box 645, High Wycombe, HP12 3WF	144.95
CB06	Bright 108.4 Ltd	CIO Splash FM, Guildbourne Centre, Worthing, BN11 1LZ	524.88
CB07	Bibby Factors Sussex Ltd	7th Floor, Cavendish Hse, Castle St, Hastings, TN34 3JW	35.94
CB08	BOC	PO BOX 12, Priestley Rd, Worsley, Manchester, M28 2UT	55.32
CB09	BT UK Business Accts	Providence Row, Durham, DH98 1BT	0.00
CB0A	Bellstar Marketing	PO Box 179, Wakefield Rd, Scissett, Huddersfield, HD8 9LF	832.33
CC00	Cafyns	49 London Rd, Halshaw, BN27 3BX	8,536.32
CC01	Car Parts & Accessories	42 Sussex Rd, Haywards Heath, RH16 4EA	82.16
CC02	Castrol (UK) Ltd	Wakefield Hse, Pipers Way, Swindon, SN3 1RE	2,259.75
CC03	GB Oils Limited	Tryst Rd, Glenbervie Business Pk, Larbet, FK5 4RB	618.73
CC04	Complete Print management	1 Viewpoint, Boxley Rd, Maidstone, ME14 2DZ	429.53
CC05	Credential PTL	Meadow Ind Est, Dale Rd, Worthing, BN11 2RU	144.21
CC06	Citroen UK Ltd	221 Bath Rd, Slough, SL1 4BA	33.96
CD00	Dinnages Garages	22 Wivelsfield Rd, Haywards Heath, RH16 4EQ	326.99
CD01	Dent Devils Ltd	1 - 2 Acorn Pl, Heckworth Cl, Severalls Bus Pk, Colchester, Essex, CO4 9TQ	103.50
CD02	DVLA	MVL Duty, Post Office, 7 The Boulevard, Crawley, RH10 1AA	0.00
CE00	Express Car Parts	Unit 8, Burrell Rd, Haywards Heath, RH16 1TW	0.00
CE01	Experian Ltd	Talbot Hse, Talbot St, Nottingham, NG80 1TH	86.94
CE02	Elite Garages	Brighton Rd, Mannings Heath, RH13 6HY	979.87
CE03	EDF Energy	Gadeon Hse, Exeter, EX1 3UT	151.49
CF00	Frosts	69 - 75 Brighton Rd, Shoreham By Sea, BN43 6RT	1,839.31
CF01	Fumex Ltd	Unit 11, Hillfoot Ind Est, 23 Hoyland Rd, Sheffield, S3 8AB	97.75
CG00	Godfreys of Horsham	Worthing Rd, Southwater, Horsham, RH13 7HA	71.53
CG01	Gatwick Honda	13 - 15 London Rd, Crawley, RH10 8JG	1,987.19
CH00	Harwood Garage	Five Oaks, Billingshurst, RH14 9AZ	534.31
CH01	Honda Finance Europe Plc	470 London Rd, Slough, SL3 8QY	94,076.81
CH02	HM Revenue & Customs	Insolvency, Queens Dock, Liverpool, L74 4AF	7,129.00
CH03	Honda UK	470 London Rd, Slough, SL3 8QY	9,999.83

Signature

Date

Broxham Motor Company Limited **B - Company Creditors**

Key Name Address

CI00	Infotone Imaging Supplies	5D Dunslow Ct, Eastfield, Scarborough, YO11 3XT	80.39
CJ00	John Tattam Ltd	2 Waresfield, Ridgewood, Uckfield, TN22 5SF	194.76
CL00	Lavender Motors	40 Sussex Rd, Haywards Heath, RH16 4EA	1,457.75
CL01	Lindfield Enterprise Pk Ltd	Clock Tower Hse, Lewes Rd, Lindfield, RH16 2LH	0.00
CM00	Millsons Vending Ltd	The Old Dairy, 89 Pembury Rd, Tonbridge, TN9 2JF	101.55
CM01	Mid Sussex District Council	Revenue Services, Oaklands, Oaklands Rd, Haywards Heath, RH16 1SS	0.00
CN00	National Westminster Bank Plc	Gateshead Card Centre, PO Box 27, Victory Hse, Fifth Ave, Gateshead, NE8 1HJ	421.30
CP00	Parkers MOT Centre	12 Bridge Rd, Haywards Heath, RH16 1UA	1,840.00
CP01	Pura Water Co Ltd	Unit 2, Diamond Works, Maidstone Rd, Nettleshead, ME18 5HP	94.44
CP02	Pro Systems	The Tile House, Fife Rd, Seaford, BN25 2HU	40.00
CP03	Premium Credit Ltd	PO Box 350, Epsom, KT17 1WP	0.00
CP04	Plusnet Plc		0.00
CR00	Revive Auto Innovation	34 Swift Lane, Crawley, RH11 7RD	754.13
CS00	South East Water	PO Box 992, Doncaster, DN1 9GA	303.73
CS01	Southern Water	PO Box 41, Worthing, BN13 3NZ	123.61
CS02	Safety Kleen UK	Safety Kleen House, 380 London Road, Isleworth, Middx., TW7 5AN	435.20
CS03	Stapletons Tyres	Fourth Ave, Letchworth, SG8 2TT	4,727.31
CS04	Southern Overall Services	Unit D, Foundry Close, Horsham, RH13 5TX	69.83
CS05	Sussex Alarms Ltd	51153 Church Rd, Hove, BN3 2BD	557.64
CS06	Screensave	18 Barnfield, Crowbrough, TN6 2RY	27.00
CS07	Sterling Ind Doors	Sterling Hse, Eridge Rd, Crowbrough, TN6 2SY	184.45
CS08	2nd Byte Ltd	Network Hse, South St, Godalming, GU7 1BZ	25.88
CS09	Standard Life Healthcare	Butterfield Pk, Otley Rd, Baildon, BD17 7HE	0.00
CS0A	Scottish Widows	PO Box 902, 15 Dalkeith Rd, Edinburgh, EH16 5BU	0.00
CS0B	R Smith	Broxham East, Four Elms Rd, Edenbridge, TN8 6LS	391,535.00
		Security Given: Fixed & floating charge debenture Date Given: 31/03/2006	
CTAT	Tates	94 - 106 Old Shoreham Rd, Portslade, Brighton, BN41 1TA	100.92
CTAU	Tebays	4 The Sidings, Station Rd, Gulsley, Leeds, LS20 8BX	42.78
CTAV	Trader Media Grp	Willow Hse, 1 Woodlands Bus Pk, Ashton Rd, Newton Willows, WA12 0HE	1,573.20
CTAW	TWG UK Ltd	Floor 2, The Aspen Building, Vantage Point Business Village, Mitcheldean, GL17 0AF	699.20
CTAX	Toll House Gatwick	1 Gatwick Rd, Crawley, RH10 9DE	238.14
CV00	VMA	The Oast, Warmlake Bus Est, Maidstone Rd, Sutton Valance, ME17 3LQ	3,433.28
CV01	VMC	Landmark Hse, Exeterian Way, Nottingham, NG2 1EP	0.00
CW00	Wurth UK Ltd	1 Centurian Way, Erith, DA18 4AE	561.43
CW01	Worthing Motors Ltd	Broadwater Rd, Worthing, BN14 4AE	425.68
CX00	Xpart	PO Box 6524, Desford, Leicester, LE9 9ZL	57.50
EB00	A Bryant		1,637.10
EE00	J Else		1,148.83

Signature

Date

Broxham Motor Company Limited
B - Company Creditors

Address

Key Name

EF00 J Feather
EM00 D Minn
EM01 R Myles
EN00 M Newcombe
ER00 C Richardson
ES00 M Sindair
EW00 P Wheelstone

9,617.09
4,083.21
1,775.45
7,604.15
8,779.86
10,304.25
16,111.32

806,478.16

82 Entries Totalling

Signature

Date

Insolvency Act 1986

Broxham Motor Company Limited
Estimated Statement Of Affairs as at 19 March 2009

	Book Value £	Estimated to Realise £	£
ASSETS			
Goodwill	278,708.00	5,000.00	
R Smith	(5,000.00)	(5,000.00)	
HP Asset (1)	115,600.00	115,600.00	
Honda Finance Europe Plc	(94,076.81)	(94,076.81)	
		21,523.19	21,523.19
Plant & Machinery	4,445.00		6,000.00
Furniture & Equipment	5,577.00		2,500.00
Spare parts stock	20,903.00		14,400.00
Cash at Bank	85,194.00		85,194.00
			129,617.19
PREFERENTIAL CREDITORS:-			
Employee Arrears/Hol Pay		7,967.51	
			7,967.51
			121,649.68
Estimated prescribed part of net property where applicable (to carry forward)			27,329.94
			94,319.74
DEBTS SECURED BY FLOATING CHARGE			
Floating Charge Creditor		386,535.00	
			386,535.00
			(292,215.26)
Estimated prescribed part of net property where applicable (brought down)			27,329.94
			27,329.94
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		52,676.09	
Employees		53,093.75	
Customs & Excise		7,129.00	
			112,898.84
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)			(85,568.90)
Shortfall to floating charge holders (brought down)			292,215.26
			(377,784.16)
Issued and called up capital			

Insolvency Act 1986

Broxham Motor Company Limited
Estimated Statement Of Affairs as at 19 March 2009

	Book Value	Estimated to Realise	
	£	£	£
Ordinary Shareholders		75,100.00	
			75,100.00
TOTAL SURPLUS/(DEFICIENCY)			(452,884.16)

BROXHAM MOTOR COMPANY LIMITED - IN ADMINISTRATION

STATEMENT OF CLAIM FORM

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 administration.	£
4	Details of any documents by reference to which the debt can be substantiated.	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	If amount in 3 above includes Value Added Tax please state amount.	£
7	Give details of whether the whole or any part of the claim falls within any (and if so which) categories of preferential claims under section 386 of the Insolvency Act 1986.	
8	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
9	Particulars of any security held, the value of the security, and the date it was given.	
10	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf Name in BLOCK LETTERS Position with or in relation to creditor Name, address and authority to sign (if other than the creditor himself)	

Notes to help
completion of the form

PROXY (ADMINISTRATION)

BROXHAM MOTOR COMPANY LIMITED

Please give full name and
address for communication

NAME OF CREDITOR _____

ADDRESS _____

Please insert name of person
(who must be 18 or over) or
the 'chairman of the meeting'
(see note below). If you wish to
provide for alternative
proxy-holders in the circumstances
that your first choice is unable
to attend, please state the
name(s) of the alternatives
as well.

NAME OF PROXY HOLDER

1 _____

2 _____

3 _____

Please delete words in
brackets if the proxy-holder
is only to vote as directed
i.e. has no discretion

I appoint the above person to be my/the (*) creditors proxy-holder at the meeting creditors to be held on
27 May 2009 or at any adjournment of the meeting. The proxy-holder is to propose or vote as below
[and in respect of any given resolution for which no specific instruction is given, may vote or abstain at
his/her discretion].

VOTING INSTRUCTIONS FOR RESOLUTIONS

*Please delete as appropriate

1. For the acceptance/rejection* of the administrators' proposals as circulated

2. For the appointment of _____
of _____
representing _____
as a member of the Creditors' Committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if
the creditor has
not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember: there may be resolutions on the other side of this form

To All Known Creditors and Members

Date: 07 May 2009
Ref: Lind\HJ\28

Dear Sir

**BROXHAM MOTOR COMPANY LIMITED – IN ADMINISTRATION
ADMINISTRATOR'S REPORT AND PROPOSALS TO CREDITORS PURSUANT TO
PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

Please find enclosed the Joint Administrators' proposals to be considered at a meeting of the company's creditors, to be held on 27 May 2009 at 11 am at 3 Field Court, Gray's Inn, London, WC1R 5EF.

If any creditor wishes to discuss these proposals prior to the meeting, please contact me. The sole purpose of the meeting is to consider the proposals and if appropriate to appoint a creditors' committee.

I attach formal notice of the meeting of creditors under paragraph 51 of Schedule B1 of the Insolvency Act 1986 to consider my proposals, I also enclose a proxy and claim form.

If you cannot attend the meeting but wish to nominate someone to vote on your behalf or appoint the Chairman to vote for you, you should complete a proxy form. The proxy should be returned to my office either in person, by fax or post to arrive by noon on 26 May 2009.

In order to be entitled to vote you should return the claim form. The claim form should be sent to me with a detailed statement of account, which shows me how much you believe you are owed, also by noon on 26 May 2009.

If any creditor finds the location of the meeting inconvenient please contact me as soon as is possible.

All creditors will be sent a report of the meeting.

Yours faithfully,


W A Batty
Administrator

The affairs business and property of the Company are being managed by the Administrators who act as the Company's agent

The Institute of Chartered Accountants in England & Wales authorises WA Batty & S Evans to act as Insolvency Practitioners under S. 390 (2) of the Insolvency Act 1986. W A Batty & S Evans act and contract as Administrators without personal liability.

Antony Batty & Company LLP is a limited liability partnership registered in England and Wales at 3 Field Court, Gray's Inn, London WC1R 5EF with registered number OC 326854.