

Rule 1.26/
1.54

The Insolvency Act 1986
Notice to Registrar of
Companies of Supervisor's
Abstract of Receipts and
Payments

Pursuant to Rule 1.26(2)(b) or
Rule 1.54 of the
Insolvency Rules 1986

R.1.26(2)(b)/ R.1.54

For Official Use

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To the Registrar of Companies

Company Number

00053100

Name of Company

Swindon Town Football Company Ltd

I / We

Andrew Andronikou
Quadrant House
17 Thomas More Street
Thomas More Square
London
E1W 1YW

Ladislav Hornan
Quadrant House
17 Thomas More Street
Thomas More Square
London, E1W 1YW

supervisor(s) of a voluntary arrangement taking effect on

24 May 2002

present overleaf my/our abstract of receipts and payments for the period from

24 November 2007

to

23 May 2008

Number of continuation sheets (if any) attached

☐

Signed



Date

21 July 2008

UHY Hacker Young
Quadrant House
17 Thomas More Street
Thomas More Square
London
E1W 1YW

Ref S155/DM/RS

For Official Use

Insolvency Section

Post Room

WEDNESDAY



A6BSM1NT

A42

23/07/2008

64

COMPANIES HOUSE

RECEIPTS		£
Brought forward from previous Abstract (if any)		2,232,835 03
Contribution from Company		325,000.00
Bank Interest Gross		7,477.16
VAT Receivable		4,354.75
Carried forward to * continuation sheet / next abstract		2,569,666 94
PAYMENTS		£
Brought forward from previous Abstract (if any)		1,937,382.03
Legal Fees (1)		1,885.00
Office Holder's Fees		7,500 00
Carried forward to * continuation sheet / next abstract		1,946,767.03

* Delete as appropriate

* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed

SWINDON TOWN FOOTBALL COMPANY LIMITED (IN COMPANY VOLUNTARY ARRANGEMENT)
SUPERVISOR'S RECEIPTS AND PAYMENTS FOR THE PERIOD
24 MAY 2002 TO 23 MAY 2008

RECEIPTS

	R & P to 23/05/2007 £	R & P to 23/05/2008 £	TOTAL
Funds from Administration Account	137,050 00	-	137,050.00
Contribution from Company	400,000 00	325,000.00	725,000 00
Football League Basic Award	14,359 95	-	14,359 95
Company Payments for PAYE/NIC	1,663,526 43	-	1,663,526 43
Contra Items	763 88	-	763 88
Sundries	1,326 41	-	1,326 41
Bank Interest Gross	15,808.35	7,477 16	23,285 51
	<hr/> 2,232,835.02	<hr/> 332,477 16	<hr/> 2,565,312.18

PAYMENTS

Legal Fees	19,194.75	1,885 00	21,079.75
Solicitors Disbursements	2,050 00	-	2,050 00
PAYE/NIC	1,670,533 58	-	1,670,533 58
Bank Charges	105 40	-	105 40
Office Holders Disbursements	2,269 25	-	2,269 25
Office Holders Remuneration	30,000 00	7,500 00	37,500 00
Inland Revenue - PAYE	144,340 25	-	144,340 25
HM Customs & Excise	55,659 75	-	55,659 75
VAT Receivable	13,229 05	-	13,229 05
	<hr/> 1,937,382 03	<hr/> 9,385 00	<hr/> 1,946,767 03
Balance in hand	<hr/> 295,452 99	<hr/> 323,092 16	<hr/> 618,545.15

SWINDON TOWN FOOTBALL COMPANY LIMITED - A COMPANY VOLUNTARY ARRANGEMENT
Summary of Joint Supervisors' time costs from 24 May 2002 (date of appointment) to 23 May 2008

APPENDIX D

Classification of work function	Partner Hours	Director Hours	Manager Hours	Asst Manager Hours	Snr Administrator Hours	Administrator Hours	Junior Administrator Hours	Total Hours	Total Cost £	Avg Hourly Rate £					
Administration & Planning	44.00	13,733.50	2.50	375.00	62.00	9,295.00	1.00	105.00	38.75	3,176.25	88.25	4,481.25	234.50	31,188.00	132.80
Realization of Assets	0.00	0.00	0.00	0.00	10.00	1,570.00	0.00	0.00	0.50	37.50	0.00	0.00	10.50	1,607.50	153.10
Creditors	14.00	5,262.00	0.00	0.00	22.50	3,607.50	1.00	120.00	16.08	992.08	5.50	353.50	59.08	10,365.08	175.44
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.25	18.75	0.00	0.00	0.25	18.75	75.00
Unspecified	99.10	22,252.00	0.00	0.00	0.00	0.00	0.00	0.00	17.50	1,262.50	62.00	2,790.00	178.60	26,304.50	147.28
Case Specific Matters (specify) eg Tax, Litigation	37.00	13,138.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37.00	13,138.00	355.08
TOTAL HOURS	194.10		2.50		94.50		2.00		71.08		155.75		519.83		
TOTAL TIME CHARGED (£)		£54,415.50	£375.00		14,472.50		£225.00		£5,487.08		7,624.75		£82,599.83		
Average hourly cost (£)		£280.35	£150.00	153.15		£112.50	£77.20	48.98							£193.87

All figures are shown net of VAT

ANALYSIS OF DISBURSEMENTS Category 2

Type & Purpose	Cost basis	Costs to date £
Stationery / fax / postage / telephone	One off cost of £5 per creditor	4,450.00
Internal storage of Company records	£8 per annum per box	0.00
Internal storage of Insolvency Practitioner's working papers	£5 per annum for 10 years	0.00
Files and indices	One off cost of £30	30.00
Photocopying (other than to creditors)	10p per sheet	0.00
Internal meeting room cost	£60 per hour	0.00
Mileage (own car usage)	40p per mile	948.90
eg Tax Services UHY Hacker Young London	scale basis	0.00
TOTAL		£5,328.90

ANALYSIS OF DISBURSEMENTS Category 1

Type & Purpose	Costs to date £
Redirection of Mail	93.00
Companies House	8.00
Food and Drink	53.35
Hotel	1,571.36
Sub Contractors	1,210.00
Taxi	25.00
TOTAL	£2,960.71

Our Ref LH/S155/M/To All Known Creditors
Your Ref

21 July 2008

To the Court
To the Registrar of Companies
To the Company
To the Creditors
To the Members
To the Auditors

UHY Hacker Young LLP
Quadrant House
17 Thomas More Street
Thomas More Square
London E1W 1YW

Phone 020 7216 4600
Fax 020 7767 2601
Email tandr@uhy-uk.com
Web www.uhy-uk.com

When telephoning please ask
for

Robert Sage

Direct Line 020 7767 2628
e-mail r.sage@uhy-uk.com

Dear Sirs

**SWINDON TOWN FOOTBALL COMPANY LIMITED (A COMPANY VOLUNTARY
ARRANGEMENT)**

In my capacity as Joint Supervisor of the above matter, I now present my report on the progress of the arrangement pursuant to Rule 1.26 of the Insolvency Rules 1986

Summary of Receipts and Payments

As required, I attach a copy of my abstract of my receipts and payments for the period 24 May 2007 to 23 May 2008. I also attach a summary of my receipts and payments from the date of appointment to 23 May 2008

The Voluntary Arrangement Contribution Terms

Under the terms of the voluntary arrangement the contributions to be made to the Supervisor by the Company are:

£130,000	By 21/06/2002
£100,000	By 30/06/2003
£100,000	By 30/06/2004
£100,000	By 30/06/2005
£100,000	By 30/06/2006
£900,000	By 30/06/2007

I can confirm that the Company has fulfilled its contributions, in accordance with the said Proposal. A further contribution of £900,000 was received on 31 May 2008.

Preferential Distributions

I have received preferential claims in respect of outstanding PAYE/NIC and VAT from HM Revenue & Customs totalling £1,130,912 42 To date, I have made two interim distributions in respect of the preferential claims totalling £200,000.

Unsecured Distributions

It appears likely that there will be a small distribution to unsecured creditors in this matter, however the amount is unknown at this time due to the recent claim on the funds currently held in the Voluntary Arrangement.

Joint Supervisors Fees

In accordance with the CVA, I have drawn the sum of £7,500 plus VAT in respect of my time costs incurred during the last 12 months of the CVA A schedule of my time costs to date is attached for your information.

Yours faithfully



Ladislav Hornan

Joint Supervisor

Ladislav Hornan is authorised by the Insolvency Practitioners Association