

The Insolvency Act 1986

Notice of move from administration to dissolution

Name of Company Do It All Limited	Company number 01977522
In the High Court of Justice Chancery Division Leeds District Registry	Court case number 641 of 2011

(a) Insert name(s) and address(es) of administrator(s)
We Simon Allport of Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY
Thomas Andrew Jack of Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY
Alan Michael Hudson of Ernst & Young LLP, 1 More London Place, London SE1 2AF

having been appointed administrator(s) of

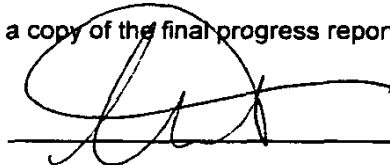
(b) Insert name and address of registered office of company
 (b) Do It All Limited

(c) Insert date of appointment on (c) 5 May 2011 by (d) The secured creditors

(d) Insert name of applicant / appointor hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

We attach a copy of the final progress report.

Signed



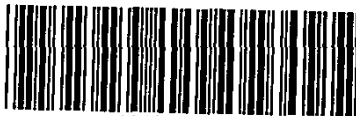
Joint Administrator

Dated

02/05/12

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



A18Q9FM9
 A23 11/05/2012 #363
 COMPANIES HOUSE
 A185TEWV
 A44 03/05/2012 #120
 COMPANIES HOUSE

Thomas Rayner

Ernst & Young LLP, 100, Barbirolli Square, Manchester, M2 3EY

Tel 0161 333 3279

DX Number

DX Exchange

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

THI
FRIDAY



Ernst & Young LLP
100 Barbirolli Square
Manchester M2 3EY

Tel: 0161 333 3000
Fax: 0161 333 3001
www.ey.com/uk

TO MEMBERS AND ALL KNOWN CREDITORS

2 May 2012

Ref: CR/SA/CB/ACS/NWM1075/PCF
Direct line: 0161 333 3279
Direct fax: 0161 333 3008

Please ask for Thomas Rayner

email: trayner@uk.ey.com

Dear Sirs

**Focus DIY (Investments) Limited
Do It All Limited
Do It All (Holdings) Limited
Payless DIY Limited
Payless Properties Limited
(All in Administration) (together 'the Companies')**

I write to provide you with my final progress report in the Administrations, which includes details of the outcome to creditors. The report covers the period from 26 November 2011 to 1 May 2012 and should be read in conjunction with the Joint Administrators' previous report dated 25 November 2011, and the Proposals.

The Companies entered administration on 5 May 2011 with S Allport and T A Jack of Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY and A M Hudson of Ernst & Young LLP, 1 More London Place, London, SE1 2AF appointed to act as Joint Administrators. The appointments were made by the Companies' secured creditors under the provisions of paragraph 14 of Schedule B1 to the Act. Under the terms of appointments, any act required or authorised to be done by the Joint Administrators can be done by any of them, acting jointly or severally.

This report is for the Companies only. Previously the reports have covered the Administration of Focus DIY, as well as the Companies (together 'the Group'). In light of the twelve month anniversary of the Administrations, however, as there remain a number of matters to be completed in the Focus DIY Administration, the Joint Administrators have requested, and received, a six month extension of the Administration of Focus DIY only. Focus DIY has been reported on separately in our report to creditors dated 16 April 2012. As there are no outstanding matters to be dealt with in the Companies, they are to be dissolved in accordance with paragraph 84 of Schedule B1 to the Act.

A list of abbreviations is included at Appendix 1 to this report, and certain statutory information relating to the Companies and the appointments of the Joint Administrators is provided at Appendix 2.

Summary of the Joint Administrators' Proposals

Background

The Group was the number four DIY and gardening retailer in the UK, trading from 177 stores nationally, and employing c 4,000 employees in total, 3,646 of whom were employed in the stores.



INVESTOR IN PEOPLE

The UK firm Ernst & Young LLP is a limited liability partnership registered in England and Wales with registered number OC300001 and is a member firm of Ernst & Young Global Limited. A list of members' names is available for inspection at 1 More London Place, London SE1 2AF. The firm's principal place of business is at 1 More London Place.

The Companies principally operated as finance and investment companies, or companies that held the leases to the Group's trading stores. Focus DIY was the sole trading company of the Group.

The trading results of the Group were materially impacted throughout 2008 and 2009 as result of the recession and the weakened housing market. The difficult retail trading conditions were further impacted by underperforming stores within the Group's portfolio. Consequently, in late 2009 a CVA was proposed and subsequently approved by the creditors of the Group.

The performance of the Group continued to deteriorate throughout 2010 and into 2011. Accordingly, management and the lenders pursued alternative strategies in order to stabilise the Group and maximise value for stakeholders; including a plan to implement a second CVA to eliminate further underperforming stores and improve the underlying cost structure of the business and a sale of the Group.

As the process continued it became evident that a sale of the business on a solvent basis would be unlikely. Consequently, the lenders asked Ernst & Young LLP to assist with scenario planning should it not be possible for the proposed rescue strategies to be completed before the Group's lending facilities were breached.

As majority shareholder and debt provider to the Group, FLP3 Limited advised management that it was no longer viable for it to continue to financially support the business, and management's CVA proposal. With no additional funding available from its lenders, management requested that Ernst & Young LLP work with them in consideration of appointing Joint Administrators.

Management subsequently concluded that to protect the interest of all creditors, it was necessary to place the business into Administration immediately. Consequently, on 4 May 2011 the Directors filed a Notice of Intention to Appoint Administrators in respect of the Companies and on 5 May 2011, Simon Allport, Thomas Andrew Jack and Alan Michael Hudson were appointed Joint Administrators of the Companies under the provisions of paragraph 14 of schedule B1 to the Act.

Purpose of the Administrations

The purpose of an administration is to achieve one of three objectives:

- a To rescue the company as a going concern
- b To achieve 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)
- c To realise property in order to make a distribution to one or more secured or preferential creditors

The Joint Administrators concluded that objective (a) could not practically be achieved largely due to

- the significant level of debt in the business (and therefore the limited available sources of alternative funding), and
- the lack of interest that had been generated in the business in the sale process that was conducted pre appointment.

The Joint Administrators have therefore pursued objective (b), to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies in the Group were wound up (without first being in Administration).

Conduct of the Administrations

As noted above, the Companies principally operated as finance and investment companies, or companies that held the leases to the Group's trading stores. Focus DIY was the only trading company of the Group.

The Group's historical statutory accounts show that Do It All was also a trading entity of the Group. However, following a review of the Companies' books and records and after receiving legal advice, the Joint Administrators consider that all of the Group's stock and floating charged assets were held by Focus DIY. This is due to the fact that, per the Group's records, all stock was purchased in the name of Focus DIY, sales were made under the Focus trading name, all VAT sales receipts were in the name of 'Focus DIY', and furthermore the Group's stores were branded as Focus DIY.

Accordingly, for the trading period of the Administrations, all sales were made in the name of Focus DIY.

Immediately on appointment the Joint Administrators began an intensive marketing process to maximise value through a sale of the Group's business and assets on a going concern basis. Working alongside our appointed specialist property agents, it quickly became apparent that there was significant interest in the property portfolio of the Group, which offered the potential to realise large premiums from certain leases.

Total realisations from property leases across the Companies are £4.4m, comprising £2.8m from sale of option agreements and £1.6m from other property lease realisations.

Summary of progress since last report

Property

At the date of appointment the Companies held leases on a total of 41 properties. The table below summarises the current status of the leases.

Nature of property at date of appointment	Number of properties	Status of lease			
		Assigned to new tenant / lease premium realised	Held under option agreement / for potential future realisation	Surrendered / otherwise disposed of	Offered for surrender but not yet accepted
Trading stores	31	7	-	11	13
Non-trading / unoccupied properties	10	-	-	6	4
Head office / support centres	-	-	-	-	-
Total	41	7	-	17	17

Subsequent to the sale of the option agreements, the Joint Administrators vacated the trading stores in line with a phased store closure program. Following cessation of trade on 22 July 2011, the Joint Administrators vacated all of the Companies' stores on or before 23 July 2011.

Since our previous report, the Joint Administrators have completed the disposal of leases that were held under option agreement or for a potential future realisation and have exited leases. As at 1 May 2012, the Companies retain no beneficial interest in any of the leases.

Tax

The pre-appointment corporation tax affairs of the Companies have been brought up to date, including agreeing the brought forward tax losses available to the Administrations.

Final corporation tax returns have been prepared and submitted for the period of Administration, with all outstanding tax liabilities in the Administrations now paid.

Distributions to creditors

Secured creditors

GMAC and BoS provided a revolving credit facility to the Group and the wider Focus group and are the Group's first-ranking secured lenders. The total amounts owing to them as at 5 May 2011 was £32.2m. GMAC and BoS have been repaid in full by the trading realisations in Focus DIY.

FLP3, the Group's second-ranking secured lender, had total amounts owing to it across the Group as at 5 May 2011 of £214.7m (before the application of any relevant charges or fees). A distribution of £43.5m has been made to FLP3 to date, comprising £39.1m from Focus DIY and £4.4m from the Companies. It is expected that further distributions will be made to FLP3 during the Administration of Focus DIY. However, as previously advised, the Joint Administrators believe that the total realisations available for distribution to FLP3 will be significantly less than the amount the Group owed at the date of appointment.

Preferential creditors

The Companies had no employees at the date of appointment and, as a consequence, there were no preferential claims against the Companies.

Non-preferential creditors

The Directors' Statements of Affairs estimated that total non-preferential claims for the Companies are as follows:

Company	£m	Details
Investments	£1,104.0	Intercompany balances and accruals
Do It All	£171.1	Landlords, pension scheme creditor and intercompany balances
Holdings	£7.0	Landlords
Payless DIY	£15.4	Landlords
Payless Properties	£3.3	Landlords

Distributions to non-preferential creditors

As noted above, the Group's first ranking secured creditors (GMAC and BoS) have been repaid in full. A distribution of £43.5m has been made to FLP3, the Group's second ranking secured creditor. However, FLP3 is expected to face a significant shortfall in the amount owed to it at the date of appointment.

Accordingly, the Joint Administrators do not anticipate being in a position to make a distribution to non-preferential creditors, including under the Prescribed Part, which is discussed below.

The Prescribed Part

The Prescribed Part is a proportion of floating charge assets set aside for non-preferential creditors pursuant to section 176A of the Act. The Prescribed Part applies to floating charges created on or after 15 September 2003.

The Joint Administrators can confirm that there will be no realisations from the Companies' net property and consequently the value of the Prescribed Part for each of the Companies is £nil.

Receipts and payments account

A summary of the Joint Administrators' receipts and payments accounts for the Companies, for the period from 5 May 2011 to 1 May 2012 are attached at Appendix 3.

Joint Administrators' remuneration and expenses

In accordance with Rule 2.106 of the Rules, the Joint Administrators' remuneration was fixed by the secured creditors of the Companies, on the basis of time properly incurred by the Joint Administrators and their team in attending to matters arising in the Administrations.

At 1 May 2012 total time costs and disbursements incurred were the following

Company	Time cost (£'000)	Expenses (£'000)
Investments	15.8	0.0
Do It All	46.6	0.3
Holdings	20.7	0.0
Payless DIY	30.7	0.0
Payless Properties	22.9	0.0
Total	136.7	0.3

The Joint Administrators have charged remuneration of £136.7k which has been billed and paid

An analysis of the time spent is attached as Appendix 4 to this report. At Appendix 5 there is a statement of the Administrators' policy in relation to charging time and disbursements. Time costs are shown in units of pounds and time is recorded to the nearest six minutes.

During the period covered by this report, the Administrators have incurred expenses totalling £360 plus VAT. Of this sum, £nil has been billed or paid.

In certain circumstances, creditors are entitled to request further information regarding the Administrators' remuneration or expenses, or to apply to court on the grounds that the costs are considered to be excessive (Rules 2.48A and 2.109 of the Insolvency Rules 1986). Further information is provided in Appendix 5.

Joint Administrators' discharge from liability

The Joint Administrators have obtained their discharge from liability from the Secured Lenders in accordance with paragraph 98 of Schedule B1 to the Insolvency Act 1986.

The outcome of the Administrations

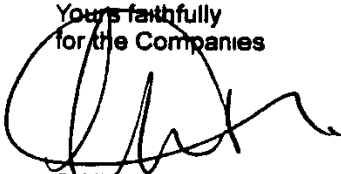
All the matters in the Administrations have now been finalised and the Joint Administrators shall now cease to act. As stated in the Proposals, the Administration of the Companies will now be terminated in accordance with paragraph 84 of Schedule B1 to the Insolvency Act 1986 with proceedings having been initiated for dissolution of the Companies.

The Companies will be deemed to be dissolved three months after the registration of the appropriate notices.

We enclose for your information Forms 2 35B Notice of move from Administration to Dissolution which were forwarded to Companies House on 2 May 2012.

Should you have any remaining questions about the Administrations, please do not hesitate to contact Thomas Rayner at this office.

Yours faithfully
for the Companies


S Allport
Joint Administrator

Enc	Appendix 1	Abbreviations
	Appendix 2	Statutory information
	Appendix 3	Joint Administrators' abstract of receipts and payments from 5 May 2011 to 1 May 2012
	Appendix 4	Summary of Joint Administrators' time costs and disbursements from 5 May 2011 to 1 May 2012
	Appendix 5	Joint Administrators' policy on fees and disbursements
	Appendix 6	Group structure
	Form 2 35B	

S Allport and T A Jack are licensed in the United Kingdom to act as insolvency practitioners by The Institute of Chartered Accountants in England and Wales. A M Hudson is licensed in the United Kingdom to act as an insolvency practitioner by The Association of Certified Chartered Accountants.

The affairs, business and property of the Companies are being managed by the Joint Administrators, S Allport, T A Jack and A M Hudson, who act as agents of the Companies only and without personal liability.

We may collect, use, transfer, store or otherwise process (collectively, 'Process') information that can be linked to specific individuals ('Personal Data'). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.

Abbreviations

The following abbreviations are used in this report:

the Act	The Insolvency Act 1986
BoS	Bank of Scotland plc
Cerberus	Cerberus European Capital Advisors LLP
the Companies	Focus DIY (Investments) Limited, Do It All Limited, Do It All (Holdings) Limited, Payless DIY Limited and Payless Properties Limited (All in Administration)
CVA	Creditors' Voluntary Arrangement
Directors	The directors of the companies in the Group in the last three years
DIY	Do it yourself
Do It All	Do It All Limited (In Administration)
FLP2	FLP2 Limited
FLP3	FLP3 Limited
Focus DIY	Focus (DIY) Limited (In Administration)
GMAC	GMAC Commercial Finance Limited
Holdings	Do It All (Holdings) Limited (In Administration)
the Group	The Companies and Focus DIY
Investments	Focus DIY (Investments) Limited (In Administration)
Payless DIY	Payless DIY Limited (In Administration)
Payless Properties	Payless Properties Limited (In Administration)
the Proposals	the Joint Administrators' statement of proposals dated 24 June 2011
the Rules	The Insolvency Rules 1986
VAT	Value added tax
wider group	As per the group structure at Appendix 6

Statutory information

Company name: Focus DIY (Investments) Limited
Registered office address: c/o 100 Barbirolli Square
 Manchester
 M2 3EY
Registered number 04560463
Previous name(s): Focus Wickes (Investments) Limited
 De Facto 1014 Limited
Trading address(es): N/a

Details of the Joint Administrators and of their appointment:

Administrators: S Allport, T A Jack and A M Hudson
Date of appointment: 5 May 2011
By whom appointed: GMAC Commercial Finance Limited, The Brighton Forum, 95
 Ditchling Road, Brighton, BN1 4ST
Court reference: High Court of Justice 638 of 2011

Any of the functions to be performed or powers exercisable by the Joint Administrators may be carried out/exercised by any one of them acting alone or by any or all of them acting jointly.

Statement concerning the EC Regulation

The EC Council Regulation on Insolvency Proceedings does apply to this Administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State

Share capital

Class	Number	Authorised	Issued and fully paid	
		£	Number	£
Ordinary	2	2	2	2

Directors and secretary and their shareholdings

Name	Director or Secretary	Date appointed	Date resigned	Current shareholding
Dawn Michelle Wilkinson	Secretary	19 September 2008	n/a	n/a
Robert Patrick Gladwin	Director	7 April 2008	n/a	n/a
Thomas Christopher Morgan	Director	21 June 2010	n/a	n/a
William Grimsey	Director	26 July 2007	n/a	n/a

Statutory Information

Company name: Do It All Limited
Registered office address: c/o 100 Barbirolli Square
 Manchester
 M2 3EY
Registered number: 01977522
Previous name(s): N/a
Former trading address(es): Gasworth House
 Westmere Drive
 Crewe
 Cheshire
 CW1 6XB

Details of the Joint Administrators and of their appointment:

Administrators: S Allport, T A Jack and A M Hudson
Date of appointment: 5 May 2011
By whom appointed: GMAC Commercial Finance Limited, The Brighton Forum, 95
 Ditchling Road, Brighton, BN1 4ST
Court Reference: High Court of Justice 641 of 2011

Any of the functions to be performed or powers exercisable by the Joint Administrators may be carried out/exercised by any one of them acting alone or by any or all of them acting jointly.

Statement concerning the EC Regulation

The EC Council Regulation on Insolvency Proceedings does apply to this Administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.

Share capital

Class	Number	Authorised	Issued and fully paid	
		£	Number	£
Ordinary	44,288,742	44,288,742	44,288,742	44,288,742

Directors and secretary and their shareholdings

Name	Director or Secretary	Date appointed	Date resigned	Current shareholding
Dawn Michelle Wilkinson	Secretary	17 September 2008	n/a	n/a
Robert Patrick Gladwin	Director	7 April 2008	n/a	n/a
Thomas Christopher Morgan	Director	21 June 2010	n/a	n/a
William Grimsey	Director	26 July 2007	n/a	n/a

Appendix 2

Statutory information

Company name: Do It All (Holdings) Limited
Registered office address: c/o 100 Barbirolli Square
Manchester
M2 3EY
Registered number: 02488208
Previous name(s): Do It All Limited
Sparrow-Owl Limited
Trushelfco (No. 1611) Limited
Trading address(es): N/a

Details of the Joint Administrators and of their appointment:

Administrators: S Allport, T A Jack and A M Hudson
Date of appointment: 5 May 2011
By whom appointed: GMAC Commercial Finance Limited, The Brighton Forum, 95
Ditchling Road, Brighton, BN1 4ST
Court Reference: High Court of Justice 639 of 2011

Any of the functions to be performed or powers exercisable by the Joint Administrators may be carried out/exercised by any one of them acting alone or by any or all of them acting jointly

Statement concerning the EC Regulation

The EC Council Regulation on Insolvency Proceedings does apply to this Administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.

Share capital

Class	Number	Authorised		Issued and fully paid	
		£	Number	£	
Ordinary	302,059,724	302,059,724,000	302,059,724	302,059,724,000	

Directors and secretary and their shareholdings

Name	Director or Secretary	Date appointed	Date resigned	Current shareholding
Dawn Michelle Wilkinson	Secretary	17 September 2008	n/a	n/a
Robert Patrick Gladwin	Director	7 April 2008	n/a	n/a
Thomas Christopher Morgan	Director	21 June 2010	n/a	n/a
William Grimsey	Director	26 July 2007	n/a	n/a

Statutory Information

Company name: Payless DIY Limited
Registered office address: c/o 100 Barbirolli Square
 Manchester
 M2 3EY
Registered number: 00783953
Previous name(s): W H Smith Do It All Limited
 L C.P Home Improvements Limited
Trading address(es): N/a

Details of the Joint Administrators and of their appointment:

Administrators: S Allport, T A Jack and A M Hudson
Date of appointment: 5 May 2011
By whom appointed: GMAC Commercial Finance Limited, The Brighton Forum, 95
 Ditchling Road, Brighton, BN1 4ST
Court reference: High Court 640 of 2011

Any of the functions to be performed or powers exercisable by the Joint Administrators may be carried out/exercised by any one of them acting alone or by any or all of them acting jointly.

Statement concerning the EC Regulation

The EC Council Regulation on Insolvency Proceedings does apply to this Administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.

Share capital

Class	Number	Authorised	Issued and fully paid	
		£	Number	£
Ordinary	25,000,000	25,000,000	25,000,000	25,000,000
Ordinary \$	38,837,756	\$38,837,756	38,837,756	\$38,837,756

Directors and secretary and their shareholdings

Name	Director or Secretary	Date appointed	Date resigned	Current shareholding
Dawn Michelle Wilkinson	Secretary	17 September 2008	n/a	n/a
Robert Patrick Gladwin	Director	7 April 2008	n/a	n/a
Thomas Christopher Morgan	Director	21 June 2010	n/a	n/a
William Grimsey	Director	26 July 2007	n/a	n/a

Statutory information

Company name: Payless Properties Limited

Registered office address: c/o 100 Barblrolll Square
Manchester
M2 3EY

Registered number: 00543407

Previous name(s) Payless DIY Limited
Tubbs Building Supplies Limited
Payless DIY Limited
Marley Homecare Limited
Marley Retail Limited

Trading address(es): N/a

Details of the Administrators and of their appointment:

Administrators: S Allport, T A Jack and A M Hudson

Date of appointment: 5 May 2011

By whom appointed: GMAC Commercial Finance Limited, The Brighton Forum, 95
Ditchling Road, Brighton, BN1 4ST

Court reference High Court 643 of 2011

Any of the functions to be performed or powers exercisable by the Joint Administrators may be carried out/exercised by any one of them acting alone or by any or all of them acting jointly

Statement concerning the EC Regulation

The EC Council Regulation on Insolvency Proceedings does apply to this Administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.

Share capital

Class	Number	Authorised	Issued and fully paid	
		£	Number	£
Ordinary	1,000	1,000	1,000	1,000

Directors and secretary and their shareholdings

Name	Director or Secretary	Date appointed	Date resigned	Current shareholding
Dawn Michelle Wilkinson	Secretary	17 September 2008	n/a	n/a
Robert Patnck Gladwin	Director	7 April 2008	n/a	n/a
Thomas Christopher Morgan	Director	21 June 2010	n/a	n/a
William Grimsey	Director	26 July 2007	n/a	n/a

Appendix 3

Focus DIY (Investments) Limited (In Administration)

Joint Administrators' abstract of receipts and payments from 5 May 2011 to 1 May 2012

Note	Statement of Assets estimated to realise	Receipts & Payments Account	£	£	£	£
			5 May 2011 to 10 June 2011	11 June 2011 to 4 November 2011	5 November 2011 to 1 May 2012	Total
1, 2		Receipts				
		Trading receipts				
		Non trading receipts				
		Cost contribution by secured lender			15,633.00	15,633.00
		Intercompany funding	-	446.10	-	446.10
		Total receipts	-	446.10	15,633.00	16,079.10
1, 2		Payments				
		Trading payments	-			-
		Non trading payments				
		Joint Administrators' remuneration			15,633.00	15,633.00
		Public notices	-	446.10		446.10
			-	446.10	15,633.00	16,079.10
		Distributions				
		Total payments	-	446.10	15,633.00	16,079.10
		Balances in hand				-

Notes

- Receipts and payments are stated net of VAT
- This receipts and payments account has been prepared on a cash basis and does not reflect debts not collected nor liabilities not paid

Appendix 3

Do It All Limited (In Administration)

Joint Administrators' abstract of receipts and payments from 5 May 2011 to 1 May 2012

Notes	Statement of Affairs estimated to realise	Receipts & Payments Account	£ 5 May 2011 to 10 June 2011	£ 11 June 2011 to 4 November 2011	£ 5 November 2011 to 1 May 2012	£ Total
1 2		Receipts				
		Trading receipts				
3, 4	12,658,000.00	Administration sales				
		Non trading receipts				
		Intercompany funding		448.10		448.10
		Bank interest	89.11	2,222.87	27,538.88	29,850.86
	498,000.00	Debts not subject to fixed charge				
	282,000.00	Cash at date of appointment				
	5,281,000.00	Proceeds from sale of property leases	2,130,034.82	1,608,769.23		3,738,804.05
	225,000.00	Proceeds from sale of other fixed charge assets				
		Total	2,130,113.93	1,608,438.00	27,538.88	3,766,090.81
		Total receipts	2,130,113.93	1,608,438.00	27,538.88	3,766,090.81
1 2		Payments				
		Trading payments				
		Non trading payments				
		Joint Administrators' remuneration			46,822.5	46,822.50
		Corporation Tax			4,878.0	4,877.97
		Tax on interest		441.68	(441.68)	
		Public notices		448.10		448.10
				887.78	51,058.78	51,946.87
		Distributions				
		Second ranking secured creditor			3,714,144.25	3,714,144.25
		Total payments		887.78	3,765,253.03	3,766,090.83
		Balance in hand				

Notes

- Receipts and payments are stated net of VAT
- This receipts and payments account has been prepared on a cash basis and does not reflect debts not collected nor liabilities not paid
- As previously advised, whilst statutory accounts show sales were historically made by both Focus DIY and Do It All, for the Administration trading period all sales were made by Focus DIY. This is due to the fact that, per the Companies' records, all stock was purchased in the name of Focus DIY, and sales were made under the Focus trading name and all VAT sales receipts were in the name of 'Focus DIY'.
- The Statement of Affairs figure is the Directors' estimated realisable value of the company's stock balance (at cost) at the date of appointment.

Appendix 3

Do It All (Holdings) Limited (In Administration)

Joint Administrators' abstract of receipts and payments from 5 May 2011 to 1 May 2012

Note	Statement of Affairs estimated to realise	Receipts & Payments Account	£	£	£	£
			5 May 2011 to 10 June 2011	11 June 2011 to 4 November 2011	5 November 2011 to 1 May 2012	Total
1 2		Receipts				
		Trading receipts				
		Non trading receipts				
		Cost contribution by secured lender			20,681 00	20,681 00
		Intercompany funding		448 10		448 10
		Total receipts		448 10	20,681 00	21 127 10
1 2		Payments				
		Trading payments				
		Non trading payments				
		Joint Administrators' remuneration			20,681 00	20,681 00
		Public notices		448 10		448 10
				448 10	20,681 00	21 127 10
		Distributions				
		Total payments		448 10	20,681 00	21 127 10
		Balance in hand				

Notes

- 1 Receipts and payments are stated net of VAT
- 2 This receipts and payments account has been prepared on a cash basis and does not reflect debts not collected nor liabilities not paid

Appendix 3

Payless DIY Limited (In Administration)

Joint Administrators' abstract of receipts and payments from 5 May 2011 to 1 May 2012

Notes	Statement of Affairs submitted to creditors	Receipts & Payments Account	£	£	£	£
			5 May 2011 to 10 June 2011	11 June 2011 to 4 November 2011	5 November 2011 to 1 May 2012	Total
1, 2		Receipts				
		Trading receipts				-
		Non trading receipts				
		Intercompany lending interest	18 81	446 10		446 10
		Cash held by third party at date of appointment	-	534 00	4 804 18	5 354 98
		Proceeds from sale of lease premiums	-	174 08		174 08
	30,000 00	Total receipts	556,153 89	1,154 18	4,804 18	656,153 89
1, 2		Payments				
		Trading payments		-	-	-
		Non trading payments				
		Joint Administrators' remuneration	-	-	30 714 50	30,714 50
		Corporation Tax	-	-	856 77	856 77
		Tax on interest	-	108 79	(108 79)	-
		Public notices	-	446 10		446 10
			-	662 89	31 464 48	32,617 37
		Distributions				
		Second ranking secured creditor	-	-	630 111 63	630 111 63
		Total payments	-	662 89	31,464 48	642,129 08
		Balances in hand				

Notes

- 1 Receipts and payments are stated net of VAT
- 2 This receipts and payments account has been prepared on a cash basis and does not reflect debts not collected nor liabilities not paid

Appendix 3

Payless Properties Limited (In Administration)

Joint Administrators' abstract of receipts and payments from 5 May 2011 to 1 May 2012

Note	Statement of Affairs estimated to realise	Receipts & Payments Account	£	£	£	£
			5 May 2011 to 10 June 2011	11 June 2011 to 4 November 2011	5 November 2011 to 1 May 2012	Total
1, 2		Receipts:				
		<i>Trading receipts</i>	-	-	-	-
		<i>Non trading receipts</i>				
		Intercompany funding	-	446 10	-	446 10
3		Proceeds from sale of property leases	-	-	50,000 00	50,000 00
		Total receipts	-	446 10	50,000 00	50,446 10
1, 2		Payments				
		<i>Trading payments</i>				
		<i>Non trading payments</i>				
		Joint Administrators' remuneration	-	-	22 937 00	22 937 00
		Public notices	-	446 10	22,937 00	446 10
		Total payments	-	446 10	22,937 00	23,383 10
		<i>Distributions</i>				
		Second ranking secured creditor	-	-	27 063 00	27 063 00
		Total payments	-	446 10	-	50,446 10
		Balances in hand				-

Notes

- 1 Receipts and payments are stated net of VAT
- 2 This receipts and payments account has been prepared on a cash basis and does not reflect debts not collected nor liabilities not paid
- 3 Proceeds from sale of property leases were received as part of a wider Group transaction. Funds were initially received by Focus DIY but have subsequently been transferred to Payless Properties which held the respective lease to the property

Appendix 4

Focus DIY (Investments) Limited (In Administration)

Summary of Joint Administrators' time-costs and disbursements from 5 May 2011 to 1 May 2012

	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst	Total hours	Time cost £	Average hourly rate £
Job acceptance & strategy	20	10	15	-	-	45	1,878	373
Immediate tasks	15	-	-	-	-	15	668	445
Bank & statutory reporting	-	-	50	45	-	95	2,518	265
Investigations	10	10	-	20	-	40	1,376	344
Accounting & administration	05	-	31	10	-	46	1,378	300
Statutory duties	40	05	105	75	-	225	6,975	310
VAT & taxation	15	-	-	-	-	15	1,245	830
Total hours	10.5	2.5	20.1	15.0	-	48.1		
Time costs (£)	5,523	955	6,116	3,240	-		15,833	
Average hourly rate (£)	526	382	304	216	-		329	
		£						
Category 1 disbursements		20						
Category 2 disbursements		-						
Total disbursements		20						

Appendix 4

Do It All Limited (In Administration)

Summary of Joint Administrators' time-costs and disbursements from 5 May 2011 to 1 May 2012

	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst	Total hours	Time cost £	Average hourly rate £
Job acceptance & strategy	20	10	15	-	-	45	1,878	373
Bank & statutory reporting	-	-	78	60	-	138	3,699	268
Property	45	-	228	621	-	894	23,001	257
Investigations	10	-	10	20	-	40	1,290	323
Legal issues	55	10	61	-	-	126	4,698	373
Accounting & administration	05	-	112	10	04	131	3,899	298
Statutory duties	40	05	133	75	-	253	7,742	306
VAT & taxation	-	06	10	-	-	16	617	386
Total hours	175	31	647	786	04	1643		
Time costs (£)	8,410	1,267	19,719	17,177	50		46,623	
Average hourly rate (£)	481	409	305	219	125		284	
		£						
Category 1 disbursements		280						
Category 2 disbursements		-						
Total disbursements		280						

Appendix 4

Do It All (Holdings) Limited (In Administration)

Summary of Joint Administrators' time-costs and disbursements from 5 May 2011 to 1 May 2012

	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst	Total hours	Time cost £	Average hourly rate £
Job acceptance & strategy	20	10	15	-	-	45	1,676	373
Immediate tasks	15	-	-	-	-	15	666	446
Bank & statutory reporting	10	-	43	35	-	88	2,627	298
Property	15	-	24	56	-	94	2,722	290
Investigations	20	-	10	20	-	50	1,836	367
Accounting & administration	20	-	56	10	0.6	92	2,963	324
Statutory duties	50	0.5	119	85	-	259	8,170	315
Total hours	15.0	1.5	26.7	20.5	0.6	64.3		
Time costs (£)	7,496	666	8,129	4,416	75.0		20,681	
Average hourly rate (£)	500	377	304	215	125		322	
		£						
Category 1 disbursements		20						
Category 2 disbursements		-						
Total disbursements		20						

Appendix 4

Payless DIY Limited (In Administration)

Summary of Joint Administrators' time-costs and disbursements from 5 May 2011 to 1 May 2012

	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst	Total hours	Time cost £	Average hourly rate £
Job acceptance & strategy	20	10	15	-	-	45	1,678	373
Immediate tasks	15	-	-	-	-	15	668	445
Bank & statutory reporting	-	-	53	45	-	98	2,807	286
Property	05	-	12.2	41.4	-	54.1	12,974	240
Investigations	10	10	-	20	-	40	1,375	344
Accounting & administration	05	-	99	10	-	114	3,452	303
Statutory duties	30	05	13.8	75	-	248	7,449	300
VAT & taxation	-	04	10	-	-	14	513	366
Total hours	85	29	43.7	56.4	-	111.5		
Time costs (£)	4,005	1,163	13,314	12,233	-		30,715	
Average hourly rate (£)	471	401	305	217			275	
Category 1 disbursements		£						
Category 2 disbursements		-						
Total disbursements		20						

Appendix 4

Payless Properties Limited (In Administration)

Summary of Joint Administrators' time-costs and disbursements from 5 May 2011 to 1 May 2012

	Partner / Director	Assistant Director	Senior Executive	Executive	Analyst	Total hours	Time cost £	Average hourly rate £
Job acceptance & strategy	20	10	15	-	-	45	1,675	373
Immediate tasks	15	-	-	-	-	15	668	446
Bank & statutory reporting	-	-	53	50	-	103	2,717	264
Property	05	-	56	201	-	262	6,305	241
Investigations	10	10	-	20	-	40	1,375	344
Accounting & administration	05	-	62	10	-	77	2,324	302
Statutory duties	40	05	133	75	-	253	7,642	310
VAT & taxation	-	-	01	-	-	01	31	305
Total hours	9.5	2.5	32.0	35.6	-	79.6		
Time costs (£)	4,550	955	9,745	7,667	-		22,937	
Average hourly rate (£)	479	382	305	216	-		288	
		£						
Category 1 disbursements		20						
Category 2 disbursements		-						
Total disbursements		20						

Appendix 4

Average hourly charge out rates

Where time has been charged to a Group company, the corresponding charge out rate by service line and grade is presented in the table below.

Current charge out rates	Grade	Effective rate from 1 July 2011	1 July 2010 to 30 June 2011
Restructuring	Partner	545 - 770	520 - 735
	Director	445 - 770	425
	Assistant Director	390 - 630	370 - 515
	Senior Executive	305 - 400	290 - 380
	Executive	220 - 295	210 - 280
	Analyst	110 - 175	90-180
	Intern	20 - 90	-
Other Transaction Advisory Services	Partner	1040	-
	Director	-	720
	Assistant Director	620	515 - 620
	Senior Executive	-	340 - 445
	Executive	195	185 - 360
	Analyst	-	180 - 205
Financial Services	Executive	-	200
	Analyst	-	125
Global Shared Services	Executive	-	80
	Analyst	-	80
Advisory	Executive	-	295
Assurance	Assistant Director	465	315 - 465
	Senior Executive	300	210 - 270
	Executive	360	105 - 330
	Analyst	-	60 - 180
Central Business Services	Assistant Director	-	100
Tax	Partner	990	990
	Director	875 - 920	830 - 940
	Assistant Director	555 - 585	495 - 720
	Senior Executive	380 - 640	380 - 610
	Executive	315	315 - 360
	Analyst	60	60 - 275
	Intern	25	-

Joint Administrators' policy for fees and disbursements

Office Holders' charging policy for fees

The secured and preferential creditors have determined that the Joint Administrators' remuneration should be fixed on the basis of time properly spent by the Joint Administrators and their staff in attending to matters arising in the Administrations.

The Joint Administrators have engaged a manager and other staff to work on the cases. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the Companies' bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Joint Administrators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown in Appendix 4, as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report

Office Holders' charging policy for disbursements

Statement of Insolvency Practice No 9 ("SIP 9") published by R3 (The Association of Business Recovery Professionals) divides disbursements into two categories.

Category 1 disbursements comprise payments made by the Office Holders' firm, which comprise specific expenditure relating to the administration of the insolvent's affairs and referable to payment to an independent third party. These disbursements can be paid from the insolvent's assets without further approval from the secured and preferential creditors. In line with SIP 9, it is our policy to disclose such disbursements drawn but not to seek approval for their payment.

Category 2 disbursements comprise payments made by the Office Holders' firm which include elements of shared or overhead costs. Such disbursements are subject to approval from the secured and preferential creditors as if they were remuneration. It is our policy, in line with SIP 9, to seek approval for this category of disbursement before they are drawn

Appendix 5

Creditors' request for further information regarding an Administrators' remuneration or expenses – Rule 2.48A, Insolvency Rules 1986

"(1) If-

(a) within 21 days of receipt of a progress report under Rule 2.47-

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(b) with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2.47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2).

(2) The administrator complies with this paragraph by either-

(a) providing all of the information asked for, or

(b) so far as the administrator considers that-

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or

(iii) the administrator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

(3) Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of-

(a) the giving by the administrator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2.109(1B) by such further period as the court thinks just."

Creditors' claim that remuneration is excessive – extract from Rule 2.109 of the Insolvency Rules 1986

"(1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) Application may be made on the grounds that—

(a) the remuneration charged by the administrator,

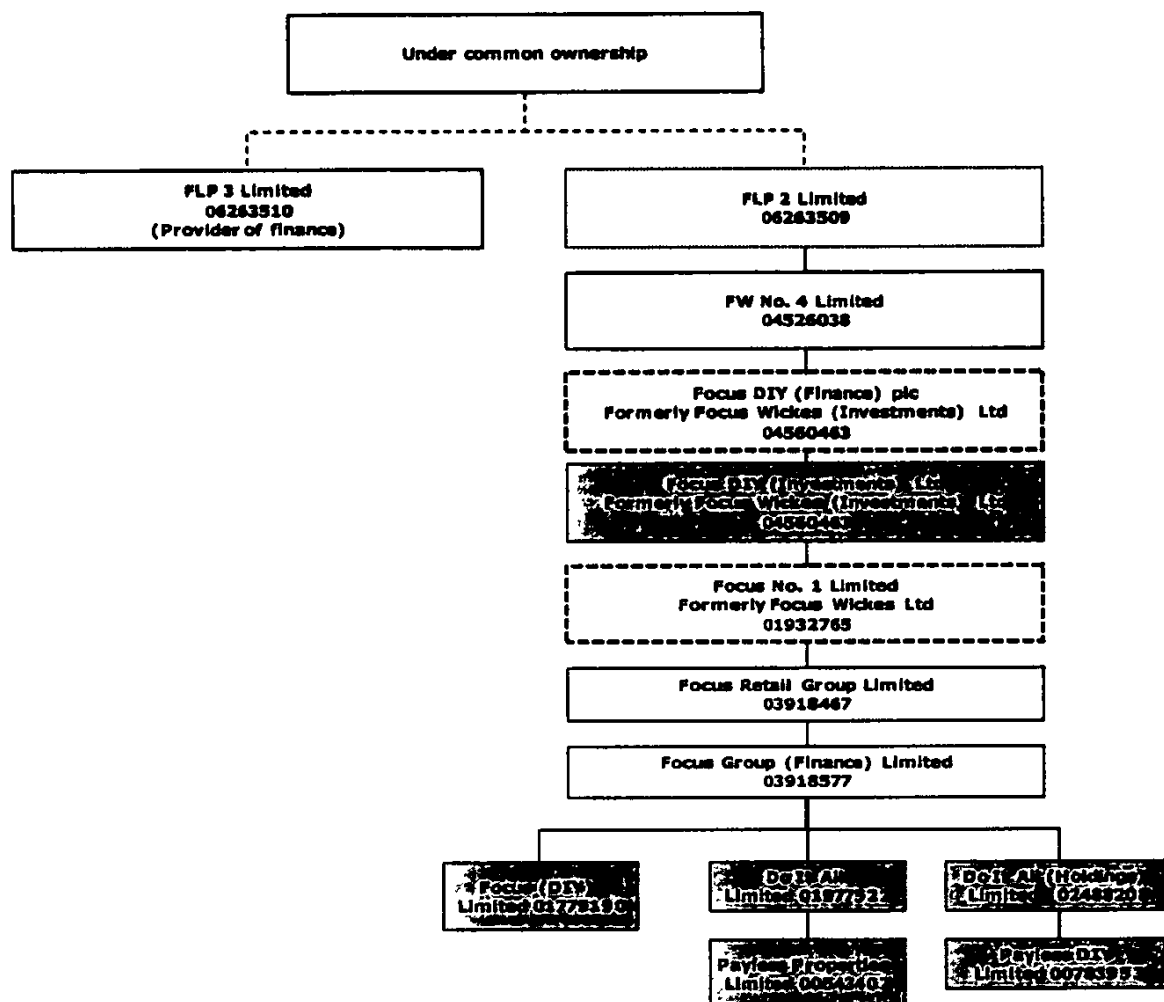
(b) the basis fixed for the administrator's remuneration under Rule 2.106, or

(c) expenses incurred by the administrator,

is or are, in all the circumstances, excessive or, in the case of an application under subparagraph (b), inappropriate

(1B) The application must, subject to any order of the court under Rule 2.48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

Group structure



In Administration



In Creditors' Voluntary Liquidation, S Allport and P Brazzill appointed 17 August 2011



In Members' Voluntary Liquidation, S Allport and P Brazzill appointed 9 September 2011