

The Insolvency Act 1986

Administrator's progress report

Name of Company

Ibex Interiors Limited

Company number

2099985

In the

High Court of Justice, Birmingham District
Registry, Chancery Division

(full name of court)

Court case number

8313 of 2012

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

I/We (a)

Richard Michael Hawes
Deloitte LLP
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Bristol
BS1 6GDDominic Lee Zoong Wong
Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

administrator(s) of the above company attach a progress report for the period

From

(b) 21/12/2012

To

(b) 13/06/2013

(b) Insert date

Signed



Joint / Administrator(s)

Dated

19th JUNE 2013**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

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19 June 2013

Our Ref IBEX00T/LAD/DLM/NXS/ADML2010-085a/M
Your Ref COMPANY NUMBER 2099985

Dear Sirs

Ibex Interiors Limited – Formerly In Administration (“the Company”)
Company Number:2099985

Please find enclosed, in accordance with Rule 2 47 of The Insolvency Rules 1986, Form 2 24B (CH) together with the final progress report for the period 21/12/2012 to 13/06/2013

Please acknowledge receipt by returning the attached copy letter in the enclosed stamped addressed envelope

Yours faithfully
For and on behalf of Ibex Interiors Limited



Richard Michael Hawes
Joint Administrator

Richard Michael Hawes and Dominic Lee Zoong Wong were appointed Joint Administrators of Ibex Interiors Limited on 21 June 2012. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

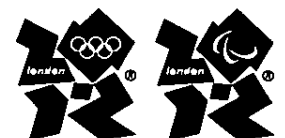
Enc Form 2 24B (CH)
Final Progress report

Important Notice: Partners, Associate Partners and Directors acting as receivers and administrators contract without personal liability. Unless otherwise shown, all appointment taking Partners, Associate Partners and Directors are authorised by The Institute of Chartered Accountants in England and Wales. In addition Brian William Milne is a Licensed Insolvency Practitioner authorised by The Institute of Chartered Accountants of Scotland. All licensed insolvency practitioners of Deloitte LLP are licensed in the UK to act as insolvency practitioners.

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**BPH Realisations Limited
(Formerly Blythewood Plant Hire Limited)
Ibex Interiors Limited
John Doyle Construction Limited**

Court Case No. 8288 of 2012

Court Case No. 8313 of 2012

Court Case No. 8287 of 2012

All in Administration ("the Companies")

**FINAL PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.110 OF THE INSOLVENCY RULES 1986 AND THE
INSOLVENCY (AMENDMENT) RULES 2010**

17 June 2013

This report has been prepared for the sole purpose of updating the Creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington were appointed Joint Administrators of BPH Realisations Limited and John Doyle Construction Limited on 21 June 2012

Richard Michael Hawes and Dominic Lee Zoong Wong were appointed Joint Administrators of Ibex Interiors Limited on 21 June 2012. The affairs, business and property of the Companies are managed by the Joint Administrators

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

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ABBREVIATIONS

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

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 and the Insolvency (Amendment) Rules 2010
"the Administrators"	Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington of Deloitte LLP
"the Bank" or "BOS"	Bank of Scotland plc
"the Board of Directors" "Directors" or "Management" – PLC	Stefanos Stefanou, Stephen Harvey, Mark Taylor
"the Board of Directors" "Directors" or "Management" – BPH	Stefanos Stefanou, Ian Carr, Paul Gately and David Hazell
"the Board of Directors" "Directors" or "Management" – Ibex	Stefanos Stefanou, Ian Carr, Mark Taylor, Keith Ashcroft
"the Board of Directors" "Directors" or "Management" – JDC	Stefanos Stefanou, Ian Carr, Nicholas Wright, Keith Ashcroft, Paul Gately and David Hazell
"BPH"	BPH Realisations Limited (formerly Blythewood Plant Hire Limited)
"Bridgemere"	Bridgemere Tractors Limited
"the Court"	High Court of Justice, Birmingham District Registry, Chancery Division
"Deloitte"	Deloitte LLP
"EOS"	Estimated Outcome Statement
"ES"	Edward Symmons LLP, Independent Valuers
"FSP"	Field Seymour Parkes LLP
"the Group", "Group" or "the Companies"	Doyle PLC, John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited, Bell Projects Limited, BPH Realisations Limited (formerly Blythewood Plant Hire Limited), Ibex Interiors Limited, John Doyle Construction Limited
"HMRC"	HM Revenue & Customs

"Ibex"	Ibex Interiors Limited
"JDC"	John Doyle Construction Limited
"Naismiths"	Naismiths Limited, Construction and Real Estate Consultants
"PM"	Pinsent Masons LLP
"PP"	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986 (as amended)
"PLC" or "Doyle"	Doyle PLC
"QFCH"	Qualifying Floating Charge Holder – Bank of Scotland
"RPO"	The Redundancy Payments Office
"ROT"	Retention of Title
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)
"Solicitors" or "Wragges"	Wragge and Co LLP
"VAT"	Value Added Tax
"VPS"	VPS Limited, Security Agents

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.110 of the Rules to provide creditors with a summary of the Administration of the Companies

In accordance with Paragraph 52(1)(b) of Schedule B1 of the Act, as no meetings of creditors were held, the Administrators' remuneration and expenses have been approved by the secured creditor and preferential creditors, where they have responded to a request to provide this consent, as a preferential dividend was payable from the Administrations

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

1.2 Details of the appointment of the Administrators

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington of Deloitte were appointed Joint Administrators of BPH and JDC by the directors, whose details are included with the Statutory Information at Appendix 1, on 21 June 2012, following the filing of Notices of Appointment of Administrators by the Directors of these companies

The Court having conduct of the proceedings is High Court of Justice, Birmingham District Registry, Chancery Division (case numbers 8288 and 8287 of 2012)

Richard Michael Hawes and Dominic Lee Zoong Wong of Deloitte were appointed Joint Administrators of Ibex by Bank of Scotland plc, The Mound, Edinburgh, EH11YZ, on 21 June 2012, following the filing of a Notice of Appointment of Administrators by the QFCH of the company

The Court having conduct of the proceedings is High Court of Justice, Birmingham District Registry, Chancery Division (case number 8313 of 2012)

For the purposes of Paragraph 100(2) of Schedule B1 of the Act, the Administrators confirm that they have been authorised to carry out all functions, duties and powers by either of them jointly and severally

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Administration, all communications with creditors, including updates and progress reports will be posted onto a website, which was set up specifically for this purpose. The web address is www.deloitte.com/uk/doylegroup

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

2. ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Administrators concluded that there was insufficient value placed on the assets of the Companies' by third parties in order to effect a restructuring of the Companies considerable debt and therefore the first option under paragraph 3 of Schedule B1 of the Act was not possible to achieve

As detailed in the Administrators' proposals due to the structure of the Group and in particular to protect all Companies within the group VAT registration, it was necessary for certain dormant and non-trading companies to be placed into Administration in order to protect the Group's position overall against any action being taken by creditors in particular HMRC

The Administrators have performed their functions in relation to the Companies with the objective set out in Paragraph 3(1)(b) of Schedule B1 of the Act, which is to achieve a better result for creditors than would be obtained through an immediate liquidation of the Companies

The Administrators' proposals in order to achieve this objective, which were deemed approved on 8 August 2012 following the expiration of 8 business days from the date of issue of the Administrators' Report and Proposals in accordance with Rule 2.37 of the Rules were as set out below

The proposals were prepared on a group basis and those stated below are in reference to the Group as a whole and as a result refer to the "Companies" as opposed to the "Company"

- 1 the Administrators continue to manage the affairs and any remaining assets of the companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the Directors of the companies and continue to assist any regulatory authorities with their investigation into the affairs of the companies,
- 3 the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the companies unless the Administrators conclude, in their reasonable opinion, that a company will have no assets available for distribution,
- 4 the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of each company so determine, at meetings of creditors, a Creditors Committee be appointed in respect of each company comprising of not more than five and not less than three creditors of that company or companies,

- 6 that, if a Creditors' Committee is not appointed, the secured and preferential creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2.106(5A)(a), to be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,
- 7 that, if a Creditors' Committee is not appointed, the secured creditors and preferential creditors of the company shall be asked to approve the Administrators' Pre Administration Costs as detailed in Appendix 5 of the Administrators' Proposals, And that the Joint Administrators be authorised to draw their Costs, plus VAT, from the Administration estate,
- 8 that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the companies or alternatively, seeking to put each or any of the companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 9 that, if each or any of the companies were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4.174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidations. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2.117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 10 in the absence of Creditors' Committees, the secured and preferential creditors of each company agree that the Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators' filing their final report to creditors and vacating office.

The Administrators have received approval to the basis of their fees from the secured and preferential creditors

2.2 Achievement of the approved proposals

We have summarised below the outcome in respect of each of the approved proposals

Proposal	Current status
1	The Administrators have continued to manage the affairs and assets of the Companies with a view of achieving a better result for the creditors as a whole than would be likely if the Companies had been liquidated
2	Investigations into the affairs of the Companies and the conduct of the Directors prior to the appointment of Administrators have been undertaken in line with statutory and regulatory requirements. The Administrators submitted their confidential reports to The Insolvency Service on 4 February 2013
3 & 4	<p>The claim of the secured creditor has not yet been agreed</p> <p>The claims of the preferential creditors have been agreed for BPH, Ibex and JDC, the values being £25,620, £232,055 and £187,664 respectively</p> <p>The claims of the unsecured creditors have yet to be agreed. Distributions are due to take place when BPH, Ibex and JDC enter CVL</p>
5	No Creditors' Committees have been formed
6	Approval of the basis of the Administrators' remuneration and expenses has been sought and received from the secured and preferential creditors, in accordance with Rule 2 106(5A)(b)
7	Approval of the drawing of the Administrators' pre-Administration costs, including the legal fees previously reported, has been sought and received from the secured and preferential creditors
8 & 9	The Administrators consider that the most cost effective method to formally conclude the Administrations is to put the Companies into CVL to enable the distribution of funds to unsecured creditors. The Administrators propose to be appointed liquidators
10	The secured and preferential creditors have agreed that the Administrators be discharged from liability per paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Joint Administrators filing of their final report to creditors and vacating office

Further information in respect of the final outcome of the Administration is contained in the following sections of this report

3. STEPS TAKEN DURING THE ADMINISTRATION

3.1 Trading

BPH

As previously reported, as no offers were received for the business prior to administration, the Joint Administrators continued to trade BPH on a limited basis whilst attempting to sell the business as a going concern and 17 employees were retained to focus on the collection of assets from the Ibex, JDC and third party sites. The hire contracts required a minimum of 14 days' notice to be given to cancel the contracts. In view of the level of interest in the business, the items out on hire were not immediately recalled whilst the Joint Administrators sought a purchaser of the business. Due to the nature of the assets owned by the company, which were stored at a number of locations, 24 hour security was provided at each depot to safeguard the plant and machinery.

A summary trading account is located in Appendix 2. Total sales during the trading period were £81,555.92, to date the Administrators have collected trading sales of £72,524.81. The balance outstanding of £9,031.15 relate to sums due from two customers who have raised counterclaims against BPH. The Administrators have passed the collection of these sums to their solicitors, Wragge & Co and will continue to attempt to collect all outstanding trading sales.

Trading costs settled to date, total c £88k, as set out at Appendix 2. The primary costs incurred by the Administrators relate to employee payroll costs of c £19k, rent and rates for the BPH leasehold premises in Stevenage, Warrington and Leyton totalling £26.3k and security to safeguard the plant and machinery of BPH, which totalled £33k.

The Administrators will shortly be settling outstanding PAYE and NIC contributions of c £7k. After the settlement of this unpaid cost, we estimate that the trading loss will be c £21k.

Ibex

The primary strategy for Ibex was to try and achieve a pre-packaged sale, to be executed immediately upon the appointment of an Administrator. There being no prospect of a sale of the business as a whole and due to the difficulty and costs of controlling operations across a number of live construction sites, as well as the contracts including an insolvency break clause, the company ceased to trade immediately on the appointment of the Joint Administrators.

Seven employees were retained initially to assist in gathering contract information and also to affect the rapid wind down of operations and the clearance of the trading locations.

JDC

The strategy for JDC was to try and achieve a pre-packaged sale, to be executed immediately upon the appointment of an Administrator, to preserve the value of the work in progress and the completed contracts. However there being no prospect of a sale of the business as a whole and due to the difficulty and cost of controlling operations across a number of live construction sites, as well as the contracts including an insolvency break clause, the company ceased to trade immediately on the appointment of the Joint Administrators.

3.2 Sale of business and realisation of assets

BPH

Sale of the BPH Business

As previously reported, a sale of the business and certain assets of BPH Realisations Limited was completed on 6 July 2012 with proceeds of £3.42m received on 11 July 2012. The breakdown of the sale proceeds was as follows:

	£
Plant & Machinery	3,069,997
Stock	350,000
Goodwill	1
Intellectual Property	1
Customer Contracts	1
	<u>3,420,000</u>

The sum of £30k was realised in respect of plant and machinery which was not included within the sale to Bridgemere.

Ibex and JDC

As previously reported, as there was no prospect of a sale of the businesses as a whole, the Administrators instructed Naismiths to assist with negotiations, where possible, to novate the contracts in progress.

For details on asset realisations please refer to section 4.2 of this report.

3.3 Meetings of creditors

No meetings of creditors were held for any of the companies. In accordance with Rule 2.37 of the Rules, the Administrators' proposals were deemed approved on 8 August 2012 following the expiration of 8 business days from the date of issue of the Administrators' Report and Proposals.

Please refer to section 2.1 for details of the approved proposals.

3.4 Distributions to creditors

There have been no distributions to any class of creditors during the period of Administration.

3.5 Exit

The Administrators filed notices dated 5 June 2013 under paragraph 83 of Schedule B1 of the Act for BPH, Ibex and JDC to move from Administration to CVL in accordance with their proposal number 9 referred to at 2.1 above

The Companies have been placed into CVL with effect from 13 June 2013, the date on which Companies House registered the move to CVL

3.6 Investigations

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

In this regard, confidential reports were submitted to The Insolvency Service on 4 February 2013

3.7 EU regulations

As stated in the Administration Order in respect of the Companies, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

4. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AND ADMINISTRATION OUTCOMES

4.1 Introduction

Attached at Appendix 2 are abstract receipts and payments accounts for each company covering the period from 21 December 2012 to 13 June 2013 together with cumulative details of the transactions from the date of appointment, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the period since our last progress report to creditors

4.2 Asset realisations

BPH

As referred to in section 3.2, a sale of the business and certain assets of BPH Realisations Limited was completed on 6 July 2012 for a total value of £3.42m

Other assets

The Administrators have realised £1,007 in respect of a Building and Civil Engineering holiday stamp scheme and £787 in respect of a rates rebate

As mentioned at section 3.2, the sum of £30k was realised in respect of plant and machinery which was not included within the sale to Bridgemere

A further £11,034 of bank interest has been received bringing the total amount received to £22,723

The Administrators have collected further book debts of £9,940 bringing the total collections to £462,480. The remainder of the book debts are disputed and the Joint Administrators do not anticipate any further receipts in this regard

Ibex

Contract debtors

As previously reported, Naismiths were instructed to assist the Administrators with the collection of sums due

The Administrators have realised a further £127,156 bringing total collections of £565,835 of contract debtors

Based upon the current report from Naismiths further collections of c. £267k are anticipated

We are awaiting clarification on the VAT treatment of the WIP element of the debtor balances. For the time being we are assuming that VAT will be payable

Contract Novations

As previously reported, of the 22 remaining live contracts, only one was progressed to a formal novation, the City of London contract. The novation has been concluded, and the sum of £35k has been received into the Administration.

Other Assets

To date, the Administrators have realised £1,450 through the sale of fixtures and fittings, £6,433 in respect of a Building and Civil Engineering holiday stamp scheme, £34,812 in respect of a pre-appointment insurance claim settlement. In addition, a postal credit refund of £2,254, and prepayments of £980 have been recovered.

Bank interest of £1,020.27 has been received in this period, bringing the total received to £1,798.38.

JDC

Contract debtors

Naismiths were instructed to assist the Administrators with the collection of sums due.

We have collected a further £90,757, bringing total collections to £196,607. Based upon the current report from Naismiths, we anticipate that future realisations will be limited to £28k.

As previously reported, we are currently seeking clarification on the VAT treatment of the WIP element of the debtor balances. For the time being we are assuming that VAT will be payable.

Plant and Machinery

As previously reported, ES were instructed to realise the JDC physical assets, which mainly consisted of formworks and a small amount of plant and machinery.

The Directors' statement of affairs valued the assets at c. £2.7m. To date, the Administrators have realised £479,747 through sale of plant and machinery.

Other Assets

We have recovered £38,403 in respect of a Building and Civil Engineering holiday stamp scheme, £12,941 of cash in bank and other debtors of £58.

Bank interest of £1,325.19 has been received in this period, bringing the total amount of bank interest received to £2,220.05.

4.3 Unrealised assets

BPH

As noted in section 3.1, there is a balance outstanding of £9,031.15 in respect of the BPH trading sales. The Administrators have passed the collection of these sums to their solicitors, Wragge & Co and will continue to attempt to collect the outstanding trading sales.

Outstanding book debts payable to BPH total c £50k. Of this sum c £23k relates to sums due from companies that are now insolvent and c £27k is disputed. As a result, as noted at section 4.2 above, we do not anticipate any further asset realisations.

Ibex and JDC

As referred to in section 4.2, we anticipate realising a further £267k and £28k for Ibex and JDC respectively, in relation to the outstanding book debts.

4.4 Outcome for creditors

It is anticipated that the Administrators will make a distribution to unsecured creditors under the PP, a distribution to the preferential creditors and a distribution to the Bank under their floating charge.

The Administration objective to obtain a better realisation than by the immediate liquidation of the Companies has been achieved through the sale of the business and debtor collections in respect of BPH, the realisation of debtor and WIP balances, together with the contract novation in respect of Ibex, and the realisation of debtor and WIP balances in respect of JDC.

5. DISTRIBUTIONS TO CREDITORS

5.1 Secured creditors

As previously reported, each of the Companies has granted a debenture to BOS and is party to a cross group guarantee in favour of BOS. In addition, a legal charge has been granted for JDC and a chattel mortgage against certain items which form part of the plant and machinery assets of BPH.

BPH

At the date of the appointment of Administrators the bank debt of BPH totalled £3,647,140. This is split out as follows:

Term Loan / Plant Facility / Working Capital Facility	£3,200,250
Overdraft	£446,890
Total	£3,647,140

Ibex

At the date of the appointment of Administrators the bank debt of Ibex totalled £7,986,400. This figure relates solely to the overdraft of Ibex.

JDC

At the date of the appointment of Administrators, JDC had no bank debt or overdraft facility.

5.2 Preferential creditors

As previously reported, we anticipate that the Bank will have preferential claims in the Administrations in relation to subrogated wages claims due to wages advanced prior to the Administrations. Calculations of these claims are now being finalised.

In addition, preferential claims relating to employee entitlements in respect of unpaid wages and accrued holiday pay have been submitted to the RPO who will have preferential claims against the Companies.

BPH

Preferential creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £67,959. The claims of the preferential creditors received to date total £25,630.52. We are currently finalising the amount due to the Bank under their preferential wages claim.

Ibex

Preferential creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £217,005. The claims of the preferential creditors received to date total £232,054.85. We are currently finalising the amount due to the Bank under their preferential wages claim.

JDC

Preferential creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £178,739. The claims of the preferential creditors received to date total £187,644.48. We are currently finalising the amount due to the Bank under their preferential wages claim.

5.3 Prescribed Part

By virtue of Section 176A(2)(a) of the Act, the Administrators must make a PP of each company's net property available for the satisfaction of unsecured debts. Net property is the amount of the company's property which would, but for this section, be available for the holders of floating charges created by the company.

The PP applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to:

- 50% of net property up to £10,000,
- Plus, 20% of net property in excess of £10,000
- Subject to a maximum of £600,000

An estimation of the PP is set out for each Company is set out below:

Doyle Group - Estimated Prescribed Part

£'000	Estimated Net Property	Estimated PP
BPH	2,317	466
Ibex	197	42
JDC	129	29

Source: Deloitte analysis

5.4 Unsecured creditors

The unsecured creditors' position as at 21 June 2012 per the Directors' Statements of Affairs (excluding any shortfall to floating charge holders) is summarised in the table below:

	£m
BPH	3.4
JDC	9.4
IBEX	11.3
TOTAL	24.1

After discharging the costs of the Administrations, there will not be sufficient realisations from floating charge assets to fully repay the chargeholder.

Accordingly, we do not expect any funds to be available to pay a dividend to the unsecured creditors of any of the Companies other than a distribution under the PP as noted above

The Administrators anticipate that any amounts due to the Companies in relation to pre Administration tax refunds are likely to be set off against sums due to HMRC

6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

6.1 Extensions to original period of appointment

There has been no requirement to extend the original period of the Administration

6.2 Administrators' discharge

The Administrators shall receive their discharge from liability immediately on filing this final report to creditors as set out in Section 10 of the Administrators' Proposals and as provided for in Paragraphs 98 and 99 of Schedule B1 of the Act

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

In accordance with the guidance given in SIP13 (E&W), details of the Company's transactions with connected parties in the Administration and the two years prior to our appointment are provided below

Date	Details of transaction	Sales / (Purchases) (£)	Name of counterparty	Connection
2010	Interior fit out contract	£3,600,000	Stelio Stefanou	Associate to Stefanous Stefanou, director and shareholder of Doyle plc

We have reviewed this transaction and are of the opinion that these were in the ordinary course of business. Naismiths have also reviewed the contract and have advised that an advance payment was made for the work due to be completed under the contract however as at the date of the administration the contract works remained on-going and incomplete. Therefore Mr Stefanou remains a creditor of Ibex for the balance of the uncompleted works.

7. ADMINISTRATORS REMUNERATION AND EXPENSES

7.1 Administrators' Remuneration and Expenses

7.1.1 Basis of Remuneration

The basis of the Administrators' remuneration was fixed on 11 October 2012 by the secured creditors and preferential creditors as follows

- (i) By reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

7.1.2 Remuneration

BPH

During the final period of the administration commencing on 21 December 2012 the Administrators have charged total remuneration of £112,729.25 made up of 292.75 hours at an average charge out rate of £385.07 across all grades of staff (this time is charged at six minute increments). Fees of £168,000 have been drawn and paid in the period as indicated in the Receipts and Payments account at Appendix 2

The total charge for remuneration over the period of the Administrators' appointment is £459,755.45 made up of 1,241.01 hours at an average charge out rate of £370.47 as detailed at Appendix 3, total fees drawn are £268,000

Ibex

During the final period of their administration commencing on 21 December 2012 the Administrators have charged remuneration of £71,820.25 made up of 183.55 hours at an average charge out rate of £391.28 across all grades of staff (this time is charged at six minute increments). Fees of £100,000 have been drawn and paid as indicated in the Receipts and Payments account at Appendix 2

The total charge for remuneration over the period of the Administrators' appointment is £460,864.45 which is made up of 1,104.13 hours at an average charge out rate of £417.40. The fees drawn to date total £208,191.71 as detailed at Appendix 3

JDC

During the final period of their administration commencing 21 December 2012 the Administrators have charged total remuneration of £88,768.00 made up of 247.35 hours at an average charge out rate of £358.88 across all grades of staff (this time is charged at six minute increments). Fees of £101,057.35 have been drawn and paid in the period as indicated in the Receipts and Payments account at Appendix 2

The total charge for remuneration over the period of the Administrators' appointment is £296,960 90 which is made up of 847 78 hours at an average charge out rate of £350 25
Total fees drawn are £151,057 35 as detailed at Appendix 3

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

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Company's affairs and in particular any antecedent transactions and also reporting on the conduct of its Directors
- **Realisation of Assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts and realisation of other fixed assets
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims
- **Other matters** include VAT and Corporation Tax advice

Total remuneration charged for the period of the appointment is shown at Appendix 5

"A Creditors' Guide to Remuneration" is available for download at www.deloitte.com/uk/sip-9-england-and-wales

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

7.1.3 Expenses

The Administrators' direct expenses for the period of this report are set out below

BPH - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	2,367 94	2,367 94	Nil
Mileage	1,331 59	1,331 59	Nil
Parking	6 67	6 67	Nil
Business Calls	142 83	142 83	Nil
Subsistence	719 30	719 30	Nil
Travel	-	-	-
	4,568 33	4,568 33	Nil

Source Deloitte analysis

Ibex - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	591 42	591 42	Nil
Mileage	58 19	58 19	Nil
Parking	73 83	73 83	Nil
Business Calls	-	Nil	-
Subsistence	261 26	261 26	Nil
Travel	1,350 50	1,332 50	18 00
	<u>2,335 20</u>	<u>2,317 20</u>	<u>18 00</u>

Source: Deloitte analysis

JDC - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	812 37	812 37	Nil
Mileage	307 55	307 55	Nil
Parking	3 50	3 50	Nil
Business Calls	-	Nil	-
Subsistence	45 37	45 37	Nil
Travel	95 10	92 41	2 69
	<u>1,263 89</u>	<u>1,261 20</u>	<u>2 69</u>

Source: Deloitte analysis

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

Outstanding amounts stated in this section will be paid from funds of the estate in due course

A summary of expenses paid is provided at Appendix 2

7.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2012 and 2013 charge out rates as summarised below. Manager rates include all grades of assistant manager.

Grade	£ 2012 (Jan-Aug)	£ 2012 / 2013 (Sept-Aug 2013)
Partners/Directors	585 to 920	605 to 950
Managers	295 to 700	305 to 720
Assistants and Support Staff	150 to 295	155 to 305

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Deloitte Real Estate may be required on the case.

These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands

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

With effect from 1 September 2012, charge out rates were increased by an average 3% and the charge out rate bandings have been amended, where applicable, to reflect this change.

7.3 Other professional costs

As previously advised, Wragges were instructed by the Administrators to advise on appropriate legal matters. To date the Administrators have settled fees and expenses totalling £40,126.70 exclusive of VAT (gross payment of £49,868.63 including VAT of £9,741.83 which will be reclaimed in due course).

The Administrators engaged Field Seymour Parkes, to advise on specific legal matters arising in respect of BPH. To date the Administrators have settled fees and expenses totalling £2,969 exclusive of VAT (gross payment of £3,560 including VAT of £591 which will be reclaimed in due course).

ES, a firm of chattel agents, were instructed by the Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate.

VPS were instructed by the Administrators to assist with the provision of security and guarding over the property of the Group.

Naismiths were instructed to assist with the negotiations with respect to the live contracts in Ibex and JDC and to assist with the collection of the book debts.

The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved. All costs summarised below have been paid.

Doyle Group Professional fees

Name of Agent	IBEX NET (£)	JDC NET (£)	BPH NET (£)	Total NET (£)	Total VAT (£)	Total GROSS (£)
ES	2,437.47	66,227.57	36,565.82	105,230.86	21,046.17	126,277.03
Wragges	8,706.90	7,914.70	23,505.10	40,126.70	8,025.34	48,152.04
Naismiths	66,229.06	56,314.60	-	122,543.66	24,508.73	147,052.39
FSP	-	-	20,979.00	20,979.00	4,195.80	25,174.80
PM	-	2,664.50	-	2,664.50	532.90	3,197.40
VPS	10,438.21	14,010.00	32,790.80	57,239.01	11,447.80	68,686.81
	<u>87,811.64</u>	<u>147,131.37</u>	<u>113,840.72</u>	<u>348,783.73</u>	<u>69,756.75</u>	<u>418,540.48</u>

Source: Deloitte analysis

7.4 Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with leave of the Court, may, in writing, request the Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 2.47(1)(fa) and 2.48A of the Rules.

7.5 Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with leave of the Court, may apply to the Court for one or more orders (in accordance with Rule 2.109(4) of the Rules), reducing the amount or the basis of remuneration which the Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 2.109 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

STATUTORY INFORMATION

Company Name	BPH Realisations Limited	John Doyle Construction Limited	Ibex Interiors Limited
Previous Names	John Doyle Plant Limited		Jay Dee Project Management Limited
Proceedings	In Administration	In Administration	In Administration
Court	Birmingham District Registry	Birmingham District Registry	Birmingham District Registry
Court Reference	8288 of 2012	8287 of 2012	8313 of 2012
Date of Appointment	21 June 2012	21 June 2012	21 June 2012
Joint Administrators	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	R M Hawes, D L Z Wong Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Registered office Address	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Company Number	01518966	00893735	02099985
Incorporation Date	25 September 1980	9 December 1966	16 February 1987
Company Secretary	Stephen Harvey	Stephen Harvey	Stephen Harvey
Bankers	Bank of Scotland	Bank of Scotland	Bank of Scotland
Auditors	Baker Tilly UK Audit LLP	Baker Tilly UK Audit LLP	Baker Tilly UK Audit LLP
Appointment by	The Directors	The Directors	The QFCH – under Paragraph 14 of Schedule B1 of the Insolvency Act 1986
Directors at date of Appointment	Ian Carr 8 Sheering, Lower Road, Sawbridgeworth, Herts, CM23 9LF Paul James Gately 7 Barford Rise, Luton Beds, LU2 9SG David Hazell 499 Scarborough Avenue, Stevenage, Herts, SG1 2QF Stefanos Stefanou 13 Park Mews, Hatfield, Herts, AL9 5EP	Ian Carr 8 Sheering, Lower Road, Sawbridgeworth, Herts, CM23 9LF Stefanos Stefanou 13 Park Mews, Hatfield, Herts, AL9 5EP Nicolas Wright 2-3 John Doyle House, 2-3 Litt Welwyn Garden City, Herts, AL7 4SP	Keith Ashcroft Ian Carr Stefanos Stefanou Mark Taylor

BPH Realisations Limited - Receipts & Payments

	Notes	Statement of Affairs Estimated to Realise value £	From 21 Dec 2012 to 13 June 2013 £	From 21 June 2012 to 13 June 2013 £	Committed to but unpaid at 13 June 2013 £	Total £
Receipts						
Plant & Machinery		3,000,000 00				
Commercial Vehicles		300,000 00	-	3,099,997 00	-	3,099,997 00
Fixtures and Fittings		5,000 00				
Bank Interest Gross			11,034 36	22,723 72	-	22,723 72
Book Debts		509,730 00	9,940 63	462,480 32	-	462,480 32
Customer Contracts			-	1 00	-	1 00
Goodwill			-	1 00	-	1 00
Intellectual Property			-	1 00	-	1 00
Other Debtors			786 86	1,794 00	-	1,794 00
Stock		325,000 00	-	350,000 00	-	350,000 00
			21,761.85	3,936,998.04	-	3,936,998 04
Payments						
Agents Fees - Edward Symmons			29,615 82	36,565 82	-	36,565 82
Bank charges			-	50 00	-	50 00
Consultancy			-	517 39	-	517 39
Debt collection fees			-	46,715 27	-	46,715 27
Insurance of Assets			19,987 87	19,987 87	-	19,987 87
Legal fees and disbursements			41,515 10	44,484 10	-	44,484 10
Net Trading loss/(profit)			36,067 47	13,746 92	7,434 59	21,181 51
Postage & Redirection			258 42	685 10	-	685 10
Post-appointment Administrators' fees	C		168,000 00	268,000 00	-	268,000 00
Post-appointment Administrators' expenses	C		4,568 33	4,568 33	-	4,568 33
Pre-appointment expenses	C		-	1,326 14	-	1,326 14
Pre-appointment fees	C		-	18,235 17	-	18,235 17
Pre Appointment Legal Fees			1,416 50	1,416 50	-	1,416 50
Preparation of Statement of Affairs			-	327 25	-	327 25
Professional fees			-	663 32	-	663 32
Property expenses			3,532 50	5,007 50	-	5,007 50
Floating Charge Security Distribution	D		2,200,000 00	2,200,000 00	-	2,200,000 00
			2,504,962.01	2,662,296 67	7,434 59	2,669,731.27
Balance			<u>(2,483,200.16)</u>	<u>1,274,701.37</u>	<u>(7,434.59)</u>	<u>1,267,266.77</u>
Made up of						
Interest Bearing Current A/C	A			1,194,613 59		
Net VAT Receivable/(Payable)	B			81,423 98		
Owed by Doyle Plc				(1,336 20)		
				<u>1,274,701.37</u>		

Notes:

A - All funds are banked in an interest bearing bank account and the resultant tax charges accounted for to HMRC

B - BPH is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly

C - The Administrators' remuneration was fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte LLP, together with disbursements and pre-administration costs by the Secured and Preferential creditors on 11 October 2012

The Administrators' remuneration includes costs in respect of the trading of the business

D - The Administrators made a distribution to the Bank under its floating charge security on 10 June 2013

BPH Realisations Limited Trading account

		Receipts / payments from 21 Dec 2012 to 13 June 2013	Receipts / payments from 21 June 2012 to 13 June 2013	Committed to but unpaid at 13 June 2013	Total
		£	£	(Note C) £	£
Receipts					
Trading Sales	A, B	<u>1,922.55</u>	<u>74,447.36</u>	-	<u>74,447.36</u>
		1,922.55	74,447.36	-	74,447.36
Payments					
Internet and Utilities		3,661.91	7,512.10		7,512.10
IT Consultancy		-	320.00	-	320.00
PAYE/NIC		-	-	7,434.59	7,434.59
Payroll		-	19,439.14	-	19,439.14
Rent & Rates		1,537.31	26,303.40	-	26,303.40
Security & H&S		32,790.80	32,790.80	-	32,790.80
Vehicle Running Costs		-	1,828.84	-	1,828.84
		<u>37,990.02</u>	<u>88,194.28</u>	<u>7,434.59</u>	<u>95,628.87</u>
Trading Profit / (Loss)		<u>(36,067.47)</u>	<u>(13,746.92)</u>	<u>(7,434.59)</u>	<u>(21,181.51)</u>

Notes:

- A - Trading sales relate to the hire of plant and equipment to third parties. These assets were subsequently sold as part of the sale of the business.
- B - Uncollected trading debtors total £9,031.
- C - These costs relate to the trading period however, to date they remain unpaid.

Ibex Interiors Limited - Receipts & Payments

	Notes	Statement of Affairs Estimated to Realise value £	From 21 Dec 2012 to 13 June 2013 £	From 21 June 2012 to 13 June 2013 £	Committed to but unpaid at 13 June 2013 £	Total £
Receipts						
Bank Interest Gross		-	1,020 27	1,795 38	-	1,795 38
Contract debtors and retentions		8,011,348 00	127,156 99	565,835 14	-	565,835 14
Fixture and Fittings		3,000 00	-	1,450 00	-	1,450 00
Novation of contracts		-	35,000 00	35,000 00	-	35,000 00
Other Debtors		-	-	6,433 44	-	6,433 44
Postal credit refund		-	-	2,254 30	-	2,254 30
Prepayments		3,500 00	-	980 37	-	980 37
Pre-appointment insurance claim		-	34,811 54	34,811 54	-	34,811 54
Staff Loan		10,000 00	-	-	-	-
			197,988 80	648,560 17	-	648,560 17
Payments						
Agents Fees - Edward Symmons			395 00	2,437 47	-	2,437 47
Agents Fees - Naismiths			51,867 48	66,229 06	-	66,229 06
Bank Charges			30 00	30 00	-	30 00
Consultancy			297 89	297 89	-	297 89
Direct Expenses			319 20	319 20	-	319 20
Direct Labour			8,087 97	8,087 97	-	8,087 97
Insurance of Assets			-	1,013 50	-	1,013 50
Internet / Utilities			2,125 26	2,125 26	-	2,125 26
Legal fees and disbursements			8,706 90	8,706 90	-	8,706 90
PAYE/NIC			-	-	6,535 02	6,535 02
Postage			806 38	2,069 37	-	2,069 37
Post Appointment Administrators Fees	C		100,000 00	208,191 71	-	208,191 71
Post-appointment Administrators' expenses	C		-	2,317 20	-	2,317 20
Pre Appointment Fees	C		18,235 17	18,235 17	-	18,235 17
Pre Appointment Expenses	C		1,326 14	1,326 14	-	1,326 14
Pre Appointment Legal Fees			5,741 20	5,741 20	-	5,741 20
Preparation of Statement of Affairs			327 25	327 25	-	327 25
Professional fees			381 91	381 91	-	381 91
Rent & Rates			2,020 45	2,020 45	-	2,020 45
Security & H&S			-	10,438 21	-	10,438 21
Statutory Advertising			-	76 50	-	76 50
Storage Costs			420 00	420 00	-	420 00
			186,640.10	340,792.36	6,535.02	347,327.38
Balance			<u>11,348.70</u>	<u>307,767.81</u>	<u>(6,535.02)</u>	<u>301,232.79</u>
Made up of						
Interest Bearing Current A/C	A			284,010 45		
Net VAT Receivable/(Payable)	B			23,757 36		
				<u>307,767.81</u>		

Notes:

- A - All funds are banked in an interest bearing bank account and the resultant tax charges accounted for to HMRC
- B - Ibex is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly
- C - The Administrators' remuneration was fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte LLP, together with disbursements and pre-administration costs by the Secured and Preferential creditors on 11 October 2012

John Doyle Construction Limited - Receipts & Payments

	Notes	Statement of Affairs Estimated to Realise value £	From 21 Dec 2012 to 13 June 2013 £	From 21 June 2012 to 13 June 2013 £	Committed to but unpaid at 13 June 2013 £	Total £
Receipts						
Bank Interest			1,325 19	2,220 05	-	2,220 05
Cash at Bank			-	12,940 79	-	12,940 79
Contract debtors		2,785,855 00	90,757 00	196,607 83	-	196,607 83
Fixtures and Fittings		7,500 00	-	-	-	-
Other Debtors			-	58 06	-	58 06
Plant & Machinery		1,762,964 00	51,467 00	479,747 00	-	479,747 00
Prepayments		46,041 00	38,403 30	38,403 30	-	38,403 30
Retentions		1,178,810 00	-	-	-	-
			181,952 49	729,977 03	-	729,977 03
Payments						
Agents Fees - Edward Symmons			15,899 57	66,227 57	-	66,227 57
Agents Fees - Naismiths			30,729 60	56,314 60	-	56,314 60
Consultancy			-	297 89	-	297 89
Insurance of Assets			4,619 61	4,619 61	-	4,619 61
Internet / Utilities			28 84	1,603 07	-	1,603 07
Legal fees and disbursements			10,579 20	10,579 20	-	10,579 20
Payroll			-	2,923 67	-	2,923 67
PAYE/NIC			-	-	1,765 58	1,765 58
Postage			18 60	596 82	-	596 82
Post Appointment Administrators Fees	C		101,057 35	151,057 35	-	151,057 35
Post-appointment Administrators' Expenses	C		1,261 20	1,261 20	-	1,261 20
Pre Appointment Fees	C		-	18,235 16	-	18,235 16
Pre Appointment Expenses	C		-	1,326 14	-	1,326 14
Pre Appointment Legal Fees			1,150 50	1,150 50	-	1,150 50
Preparation of Statement of Affairs			-	327 25	-	327 25
Professional fees			-	381 91	-	381 91
Rates			1,766 47	1,766 47	-	1,766 47
Security			14,010 00	14,010 00	-	14,010 00
Site clearance			2,057 50	2,057 50	-	2 057 50
			183,178 44	334,735 91	1,765 58	336,501.49
Balance			<u>(1,225.95)</u>	<u>395,241.12</u>	<u>(1,765.58)</u>	<u>393,475.54</u>
Made up of						
Interest Bearing Current A/C	A			391,727 6		
Net VAT Receivable/(Payable)	B			11,921 17		
Owed to Doyle plc				(8,407 69)		
				<u>395,241.12</u>		

Notes:

- A - All funds are banked in an interest bearing bank account and the resultant tax charges accounted for to HMRC
- B - JDC is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly
- C - The Administrators' remuneration was fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte LLP, together with disbursements and pre-administration costs by the Secured and Preferential creditors on 11 October 2012

BPH REALISATIONS LIMITED - (IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 DECEMBER 2012 TO 13 JUNE 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	2.80	2,072.00	10.20	4,367.00	6.50	1,868.50	19.50	8,307.50	426.03
Case Supervision, Management and Closure	0.25	177.50	37.35	14,190.25	2.15	234.25	39.75	14,602.00	367.35
General Reporting	0.50	355.00	38.70	15,732.50	-	-	39.20	16,087.50	410.40
	3.55	2,604.50	86.25	34,289.75	8.65	2,102.75	98.45	38,997.00	396.11
Investigations									
Investigations	-	-	2.00	840.00	-	-	2.00	840.00	420.00
Reports on Directors' Conduct	2.00	1,420.00	5.75	2,305.75	1.00	180.00	8.75	3,905.75	446.37
	2.00	1,420.00	7.75	3,145.75	1.00	180.00	10.75	4,745.75	441.47
Trading									
Ongoing Trading	-	-	15.10	4,605.50	-	-	15.10	4,605.50	305.00
Closure of Trade	-	-	15.80	5,227.50	-	-	15.80	5,227.50	330.85
	-	-	30.90	9,833.00	-	-	30.90	9,833.00	318.22
Realisation of Assets									
Book Debts	-	-	74.40	28,971.50	-	-	74.40	28,971.50	389.40
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	0.40	186.00	-	-	0.40	186.00	465.00
Property - Freehold and Leasehold	-	-	0.10	30.50	-	-	0.10	30.50	305.00
Third Party Assets	0.25	177.50	-	-	-	-	0.25	177.50	710.00
	0.25	177.50	74.90	29,188.00	-	-	75.15	29,365.50	390.76
Creditors									
Employees	-	-	10.30	4,025.00	7.00	1,435.00	17.30	5,460.00	315.61
Secured	-	-	32.30	14,688.00	-	-	32.30	14,688.00	454.74
Unsecured	0.50	355.00	1.00	381.00	0.20	39.00	1.70	775.00	455.88
	0.50	355.00	43.60	19,094.00	7.20	1,474.00	51.30	20,923.00	407.86
Other Matters Include									
Tax and VAT	-	-	21.20	7,475.00	1.00	230.00	22.20	7,705.00	347.07
	-	-	25.20	8,635.00	1.00	230.00	26.20	8,865.00	338.36
	-	-	-	-	-	-	-	-	-
TOTAL HOURS & COST	6.30	4,557.00	268.60	104,185.50	17.85	3,986.75	292.75	112,729.25	385.07
TOTAL FEES DRAWN IN THE PERIOD									168,000.00

BPH REALISATIONS LIMITED - (IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 13 JUNE 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	4 25	3,134 00	54 40	22,693 50	16 90	4,861 50	75 55	30,689 00	406 21
Case Supervision, Management and Closure	0 50	355 00	82 90	31,819 00	7 15	1,100 25	90 55	33,274 25	367 47
Initial Actions (e.g. Notification of Appointment, Securing Assets)	1 25	862 50	35 73	14,198 20	0 50	100 00	37 48	15,160 70	404 50
General Reporting	1 50	1,045 00	64 10	25,608 50	-	-	65 60	26,653 50	408 30
	7 50	5,396 50	237 13	94,319 20	24 55	6,061 75	269 18	105,777 45	392 96
Investigations									
Investigations	-	-	13 50	5,671 25	-	-	13 50	5,671 25	420 09
Reports on Directors' Conduct	2 50	1,775 00	8 45	3,272 25	1 00	180 00	11 95	5,227 25	437 43
	2 50	1,775 00	21 95	8,943 50	1 00	180 00	25 45	10,898 50	428 23
Trading									
Day 1 Control of Trading	-	-	27 80	10,917 00	15 50	2,930 00	43 30	13,847 00	319 79
Ongoing Trading	0 50	355 00	171 60	43,729 25	2 10	388 50	174 20	44,472 75	255 30
Monitoring Trading	-	-	26 90	10,611 00	-	-	26 90	10,611 00	394 46
Closure of Trade	1 00	690 00	58 30	22,102 50	-	-	59 30	22,792 50	384 36
	1 50	1,045 00	284 60	87,359 75	17 60	3,318 50	303 70	91,723 25	302 02
Realisation of Assets									
Book Debts	-	-	175 45	68,771 50	16 00	3,040 00	191 45	71,811 50	375 09
Other Assets (e.g. Stock)	0 50	345 00	1 60	742 50	2 70	499 50	4 80	1,587 00	330 63
Plant and Equipment, Fixtures and Fittings and Vehicles	1 00	690 00	18 20	7,178 00	10 50	1,942 50	29 70	9,810 50	330 32
Property - Freehold and Leasehold	7 50	5,142 50	14 50	5,600 50	6 00	6 00	28 00	10,749 00	383 89
Retention of Title	-	-	-	-	0 50	95 00	0 50	95 00	190 00
Sale of Business / Assets	98 00	57,650 00	9 10	3,549 00	-	-	107 10	61,199 00	571 42
Third Party Assets	0 25	177 50	-	-	-	-	0 25	177 50	710 00
	107 25	64,005 00	218 85	85,841 50	35 70	5,583 00	381 80	155,429 50	429 60
Creditors									
Employees	-	-	72 80	23,177 50	60 23	12,098 50	133 03	35,276 00	265 17
Secured	2 75	1,932 50	86 75	37,012 75	-	-	89 50	38,945 25	435 14
Unsecured	0 50	355 00	18 85	6,133 50	0 20	39 00	19 55	6,527 50	333 89
	3 25	2,287 50	178 40	66,323 75	60 43	12,137 50	242 08	80,748 75	333 56
Other Matters Include									
Tax and VAT	4 70	3,558 50	32 60	11,289 50	1 50	330 00	38 80	15,178 00	391 19
	4 70	3,558 50	32 60	11,289 50	1 50	330 00	38 80	15,178 00	391 19
TOTAL HOURS & COST	126 70	78,067 50	973 53	354,077 20	140 78	27,610 75	1,241 01	459,755 45	370 47

TOTAL FEES DRAWN TO DATE

269,000 00

IBEX INTERIORS LIMITED - (IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 DECEMBER 2012 TO 13 JUNE 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0 50	355 00	8 80	3,571 00	3 40	978 50	12 70	4,904 50	388 18
Case Supervision, Management and Closure	0 25	177 50	29 70	10,808 00	1 60	251 50	31 55	11,237 00	356 16
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	6 50	2,267 50	-	-	6 50	2,267 50	348 85
General Reporting	1 00	710 00	30 80	12,652 50	-	-	31 80	13,362 50	420 20
	1 75	1,242 50	75 80	29,299 00	5 00	1,230 00	82 55	31,771 50	384 88
Investigations									
Reports on Directors' Conduct	2 00	1,420 00	5 75	2,305 75	1 00	180 00	8 75	3,905 75	448 37
	2 00	1,420 00	5 75	2,305 75	1 00	180 00	8 75	3,905 75	448 37
Trading									
Ongoing Trading	-	-	1 50	457 50	-	-	1 50	457 50	305 00
	-	-	1 50	457 50	-	-	1 50	457 50	305 00
Realisation of Assets									
Book Debts	-	-	14 50	5,926 50	-	-	14 50	5,926 50	408 72
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	1 00	465 00	-	-	1 00	465 00	465 00
Retention of Title	-	-	11 70	3,824 50	-	-	11 70	3,824 50	326 88
Third Party Assets	0 25	177 50	-	-	-	-	0 25	177 50	710 00
	0 25	177 50	27 20	10,216 00	-	-	27 45	10,393 50	378 63
Creditors									
Employees	-	-	12 50	5,000 00	-	-	12 50	5,000 00	400 00
Secured	-	-	14 30	6,318 00	-	-	14 30	6,318 00	441 82
Unsecured	-	-	11 40	4,565 00	0 20	39 00	11 60	4,604 00	396 90
	-	-	38 20	15,883 00	0 20	39 00	38 40	15,922 00	414 64
Other Matters Include									
Tax and VAT	-	-	24 90	9,370 00	-	-	24 90	9,370 00	376 31
	-	-	24 90	9,370 00	-	-	24 90	9,370 00	376 31
TOTAL HOURS & COST	4 00	2,840 00	173 35	67,531 25	6 20	1,449 00	183 55	71,820 25	391 28

TOTAL FEES DRAWN IN THE PERIOD

100,000 00

IBEX INTERIORS LIMITED - (IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 13 JUNE 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	1 05	771 00	23 60	9,801 00	6 10	1,699 50	30 75	12,271 50	399 07
Case Supervision, Management and Closure	0 50	355 00	75 35	28,199 25	5 30	1,079 50	81 15	29,633 75	365 17
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	48 63	18,171 70	37 30	7,460 00	85 93	25,631 70	298 29
General Reporting	2 35	1,648 50	58 25	23,210 00	-	-	60 60	24,858 50	410 21
	3 90	2,774 50	205 83	79,381 95	48 70	10,239 00	258 43	92,395 45	357 53
Investigations									
Investigations	-	-	11 00	4,128 75	-	-	11 00	4,128 75	375 34
Reports on Directors' Conduct	2 50	1,775 00	8 95	3,419 75	1 00	180 00	12 45	5,374 75	431 71
	2 50	1,775 00	19 95	7,548 50	1 00	180 00	23 45	9,503 50	405 27
Trading									
Day 1 Control of Trading	-	-	32 00	12,480 00	-	-	32 00	12,480 00	390 00
Ongoing Trading	0 25	177 50	14 70	3,432 50	-	-	14 95	3,610 00	241 47
Monitoring Trading	-	-	68 00	26,520 00	-	-	68 00	26,520 00	390 00
Closure of Trade	-	-	94 10	36,991 50	10 50	2,100 00	104 60	39,091 50	373 72
	0 25	177 50	208 80	79,424 00	10 50	2,100 00	219 55	81,701 50	372 13
Realisation of Assets									
Book Debts	-	-	80 10	34,585 50	0 50	100 00	80 60	34,885 50	430 34
Other Assets (e.g. Stock)	0 50	292 50	3 90	1,551 00	11 40	2,202 00	15 80	4,045 50	256 04
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	1 30	585 00	-	-	1 30	585 00	450 00
Property - Freehold and Leasehold	69 40	55,974 50	128 70	74,243 00	-	-	198 10	130,217 50	657 33
Retention of Title	-	-	50 80	14,560 00	-	-	50 80	14,560 00	286 61
Sale of Business / Assets	0 50	345 00	-	-	-	-	0 50	345 00	690 00
Third Party Assets	0 25	177 50	-	-	-	-	0 25	177 50	710 00
	70 65	56,789 50	264 80	125,524 50	11 90	2,302 00	347 35	184,616 00	531 50
Creditors									
Employees	-	-	71 85	28,104 50	14 80	2,960 00	86 65	31,064 50	358 51
Secured	2 75	1,932 50	33 80	15,131 50	-	-	36 55	17,064 00	466 87
Unsecured	0 75	532 50	84 60	29,307 50	14 70	2,915 00	100 05	32,755 00	327 39
	3 50	2,465 00	190 25	77,543 50	29 50	5,875 00	223 25	80,883 50	362 30
Other Matters Include.									
Tax and VAT	-	-	31 30	11,615 00	0 80	149 50	32 10	11,764 50	366 50
	-	-	31 30	11,615 00	0 80	149 50	32 10	11,764 50	366 50
TOTAL HOURS & COST	80 80	63,981 50	920 93	376,037 45	102 40	20,845 50	1,104 13	460,864 45	417 40

TOTAL FEES DRAWN TO DATE

208,191 71

JOHN DOYLE CONSTRUCTION LIMITED - (IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 DECEMBER 2012 TO 13 JUNE 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	1 50	1,079 00	15 70	6,344 50	3 70	1,067 00	20 90	8,490 50	406 24
Case Supervision, Management and Closure	0 25	177 50	25 35	9,501 25	1 50	222 00	27 10	9,900 75	365 34
General Reporting	0 50	355 00	29 80	12,187 50	-	-	30 30	12,542 50	413 84
	2 25	1,611 50	70 85	28,033 25	5 20	1,289 00	78 30	30,933 75	395 07
Investigations									
Investigations	0 25	177 50	-	-	-	-	0 25	177 50	710 00
Reports on Directors' Conduct	1 00	710 00	6 15	2,507 75	1 00	180 00	8 15	3,397 75	416 30
	1 25	887 50	6 15	2,507 75	1 00	180 00	8 40	3,575 25	425 63
Trading									
Ongoing Trading	-	-	7 20	2,196 00	-	-	7 20	2,196 00	305 00
Closure of Trade	0 20	129 00	-	-	-	-	0 20	129 00	645 00
	0 20	129 00	7 20	2,196 00	-	-	7 40	2,325 00	314 19
Realisation of Assets									
Book Debts	-	-	4 70	1,705 50	-	-	4 70	1,705 50	362 87
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	1 40	651 00	-	-	1 40	651 00	465 00
Retention of Title	-	-	5 30	1,712 50	-	-	5 30	1,712 50	323 11
Third Party Assets	0 25	177 50	-	-	-	-	0 25	177 50	710 00
	0 25	177 50	11 40	4,069 00	-	-	11 65	4,246 50	364 51
Creditors									
Employees	-	-	40 60	13,732 50	14 00	2,870 00	54 60	16,602 50	304 08
Secured	-	-	14 30	6,318 00	-	-	14 30	6,318 00	441 82
Unsecured	-	-	11 20	4,432 50	0 40	78 00	11 60	4,510 50	389 84
	-	-	66 10	24,483 00	14 40	2,948 00	80 50	27,431 00	340 76
Other Matters Include									
Litigation	-	-	33 80	10,309 00	-	-	33 80	10,309 00	305 00
Tax and VAT	-	-	27 30	9,947 50	-	-	27 30	9,947 50	364 38
	-	-	61 10	20,256 50	-	-	61 10	20,256 50	331 53
TOTAL HOURS & COST	3 95	2,805 50	222 80	81,545 50	20 60	4,417 00	247 35	88,768 00	358 88

TOTAL FEES DRAWN TO DATE

JOHN DOYLE CONSTRUCTION LIMITED - (IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 DECEMBER 2012 TO 13 JUNE 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	1 60	1,164 00	24 30	10,133 50	4 90	1,416 00	30 80	12,713 50	412 78
Case Supervision, Management and Closure	0 50	355 00	69 70	26,934 00	8 30	1,204 00	78 50	28,493 00	372 46
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 25	172 50	64 13	25,184 20	8 50	1,625 00	72 88	26,981 70	370 22
General Reporting	1 65	1,151 50	54 00	21,538 50	-	-	55 55	22,690 00	407 73
	4 00	2,843 00	212 13	83,790 20	19 70	4,245 00	235 83	90,878 20	385 35
Investigations									
Investigations	0 25	177 50	6 00	2,608 75	-	-	6 25	2,786 25	445 80
Reports on Directors' Conduct	1 50	1,065 00	7 85	3,179 25	1 00	180 00	10 35	4,424 25	427 46
	1 75	1,242 50	13 85	5,788 00	1 00	180 00	16 60	7,210 50	434 37
Trading									
Day 1 Control of Trading	-	-	-	-	1 20	222 00	1 20	222 00	185 00
Ongoing Trading	-	-	19 80	5,026 25	-	-	19 80	5,026 25	253 85
Closure of Trade	0 20	129 00	-	-	-	-	0 20	129 00	645 00
	0 20	129 00	19 80	5,026 25	1 20	222 00	21 20	5,377 25	253 64
Realisation of Assets									
Book Debts	-	-	33 85	14,540 50	-	-	33 85	14,540 50	429 56
Other Assets (e.g. Stock)	-	-	0 30	153 00	18 20	3,367 00	18 50	3,520 00	190 27
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	8 40	3,831 00	15 00	2,775 00	23 40	6,606 00	282 31
Property - Freehold and Leasehold	26 00	20,992 50	32 50	18,935 00	-	-	58 50	39,927 50	682 52
Retention of Title	-	-	21 70	7,015 50	0 90	166 50	22 60	7,182 00	317 79
Third Party Assets	0 25	177 50	-	-	1 00	185 00	1 25	362 50	290 00
	26 25	21,170 00	96 75	44,475 00	35 10	6,493 50	158 10	72,138 50	456 28
Creditors									
Employees	-	-	104 95	34,444 75	166 85	33,813 70	271 80	68,258 45	251 13
Secured	2 75	1,932 50	34 15	15,287 75	-	-	36 90	17,220 25	466 67
Unsecured	-	-	36 80	12,137 50	0 40	78 00	37 00	12,215 50	330 16
	2 75	1,932 50	175 70	61,870 00	167 25	33,891 70	345 70	97,694 20	282 60
Other Matters Include									
Litigation	-	-	33 80	10,309 00	1 50	285 00	35 30	10,594 00	300 11
Tax and VAT	-	-	33 15	12,635 75	1 90	402 50	35 05	13,038 25	371 99
	-	-	66 95	22,944 75	3 40	687 50	70 35	23,632 25	335 92
TOTAL HOURS & COST	34 95	27,317 00	585 18	223,894 20	227 65	45,719 70	847 78	296,930 90	350 25

TOTAL FEES DRAWN TO DATE

151,057 35