

The Insolvency Act 1986

Administrator's progress report**2.24B**

Name of Company
Building and Structural Services Limited

Company number
02590841

In the High Court of Justice
Chancery Division
Manchester District Registry

[full name of court]

Court case number
1649 of 2005

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

We (a) Leslie Ross and Keith Hinds, Grant Thornton UK LLP, 1st Floor, Royal Liver Building,
Liverpool L3 1PS

joint administrators of the above company attach a progress report for the period

(b) Insert dates


from

to

(b) 29 July 2005

(b) 18 July 2006 ✓

Signed


Leslie Ross, Joint Administrator

Dated 31 July 2006

Contact Details:

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



A06
COMPANIES HOUSE 10/08/2006

COMPANIES HOUSE 01/08/2006

Dave Jones	
Grant Thornton UK LLP, 1st Floor, Royal Liver Building, Liverpool L3 1PS	
	Tel 0151 224 7200
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

OK to register with dates

Recovery and Reorganisation

Grant Thornton UK LLP

Chartered Accountants

UK member of

Grant Thornton International Our Ref LR/B91011/DJ/7

TO THE CREDITORS

18 July 2006

Dear Sirs

**BUILDING AND STRUCTURAL SERVICES LIMITED
IN ADMINISTRATION**

**HIGH COURT OF JUSTICE
CHANCERY DIVISION
MANCHESTER DISTRICT REGISTRY
NUMBER 1649 OF 2005**

1 INTRODUCTION

- 1.1 Following the appointment of myself and my partner Keith Hinds as joint administrators of the above company by the director on 29 July 2005, I now report on the progress of the administration to date.
- 1.2 I enclose an account of my receipts and payments, Appendix I, for the period ended 18 July 2006 in accordance with Rule 2.47(2) of the Insolvency Rules 1986.
- 1.3 In accordance with paragraph 100 (2) of Schedule B1 to the Insolvency Act 1986 the functions of the joint administrators are to be exercised by either or both of them.

2 STATUTORY INFORMATION

- 2.1 The company's statutory details are as follows:

registered number 02590841

registered office 1st Floor
Royal Liver Building
Liverpool
L3 1PS

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Royal Liver Building
Liverpool L3 1PS
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Hawthorne Road
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Merseyside
L20 6PF

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales: No. OC307742. Registered office: Grant Thornton House, Melton Street, Euston Square, London NW1 2EP. A list of members is available from our registered office.

Grant Thornton UK LLP is authorised and regulated by the Financial Services Authority for investment business.

A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address.

3 **PROGRESS REPORT**

- 3.1 As outlined in my proposals dated 22 September 2005 it was clear that there was no prospect of rescuing the company as a going concern and I am therefore pursuing the objective of achieving a better result for the company's creditors as a whole than would be likely if the company were wound up, or realising property in order to make a distribution to the secured or preferential creditors.
- 3.2 I have completed my recovery of book debts and have realised £124,773.
- 3.3 The Company had commenced litigation prior to my appointment and I had been hoping that the issues surrounding the litigation would have been finalised by now. Unfortunately, matters have been delayed following the bankruptcy of one of the defendants and certain issues remain to be finalised.
- 3.4 The amount due to the secured creditor at the date of my appointment was £205,916 and subject to outcome of the litigation the secured creditor will suffer a shortfall. Consequently, I do not anticipate a dividend to unsecured creditors in this matter.
- 3.5 We have received claims from two former employees of the Company in respect of unpaid holiday pay which we have agreed at £2,330. I will be paying a preferential dividend of 100p in the £ and this will reduce the amount payable to the secured creditor.
- 3.6 In accordance with Statement of Insolvency Practice (SIP 9), I attach as Appendix II a summary of my time costs to 18 July 2006 by grade of staff and type of work. This shows total time costs of £77,819, representing 481 hours at an average of £162 per hour, against which I have not yet drawn any fees. Details of any matters which have had a significant impact on the time costs are included in the appendix, together with details of any disbursements charged during the period under review.

Yours faithfully
for and on behalf of Building and Structural Services Limited



Leslie Ross
Joint Administrator

APPENDIX 1**BUILDING AND STRUCTURAL SERVICES LIMITED - IN ADMINISTRATION****RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD
FROM 29 JULY 2005 TO 18 JULY 2006**

RECEIPTS	£
Plant and machinery	20,055
Stock and work in progress	68,000
Book debts	124,773
Bank interest	1,699
Misc refunds	1,324
	<u>215,851</u>
PAYMENTS	
Agents fees	2,034
Insurance	596
Administrators' disbursements	332
Essential payments	13,732
Legal fees	2,129
HSBC Bank plc	100,000
Bank charges	55
Statutory advertising	122
Sundry	100
	<u>119,100</u>
Balance at bank	<u>96,751</u>

APPENDIX II

INTRODUCTION

The following information is provided in connection with the Administrator's remuneration and disbursements in accordance with SIP 9.

EXPLANATION OF GRANT THORNTON UK LLP CHARGING AND DISBURSEMENT RECOVERY POLICIES

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	01/07/05 to 31/12/05 £	From 01/01/06 £
Partners	345	345
Manager up to	270	295
Administrators up to	150	170
Assistants and support staff	100	110

Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue and Customs limits or AA recommended rates. Disbursements which are not amenable to precise attribution to individual cases, namely land line telephone and fax calls, postage, stationery and photocopying are charged at £3.84 per creditor and £2.88 per debtor. Where a room is booked at a Grant Thornton UK LLP office for a meeting of creditors or of a creditors' committee, a charge of £65 is made. Storage of records directly relating to a case at £8 per annum per box and confidential destruction at £2.20 per box. VAT is added to disbursement charges as necessary.

TIME AND CHARGE-OUT SUMMARIES TO 18 JULY 2006

Classification of Work Function	Partner Hours	Manager Hours	Other Senior Professional Hours	Assistant and Support Staff Hours	Total Hours	Time Cost £	Average Hourly Rate £
Admin & Planning	19.50	7.10	104.20	72.25	203.05	30,512.00	150.27
Investigations	3.00	0.50	12.50	11.00	27.00	4,408.00	163.26
Realisation of Assets	19.50	4.25	88.00		111.75	21,508.00	192.47
Trading							
Creditors	6.50	14.40	73.00	45.00	138.90	21,393.00	154.02
Case specific matters (specify)							
Total hours and cost	48.50	26.25	277.70	128.25	480.70	77,819.00	161.89
Total fees claimed						Nil	