

The Insolvency Act 1986

Notice of automatic end of administration

Name of Company

Aldershot Town F C (1992) Limited

Company number

02711473

In the
High Courts of Justice - Chancery Division
(full name of court)Court case number
3250 of 2013(a) Insert full
name(s) and
address(es) of
administrator(s)We (a)
Carl Jackson
Quantuma LLP T/A Quantuma Restructuring
30 Oxford Street
Southampton
SO14 3DJPaul Goddard
Quantuma LLP T/A Quantuma Restructuring
30 Oxford Street
Southampton
SO14 3DJ(b) Insert name and
address of the
registered office of
the companyhaving been appointed administrator(s) of (b) Aldershot Town F C (1992) Limited
30 Oxford Street, Southampton, Hampshire, SO14 3DJ(c) Insert date of
appointment

on (c) 2 May, 2013

(d) Insert name of
appointor/applicant

by (d) The Estate of Mr J McGinty (holder of a qualifying floating charge)

hereby give notice that our appointment ceased to have effect on 1st May 2014

We attach a copy of the final progress report

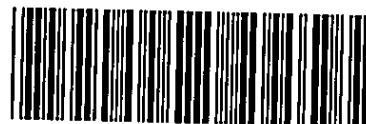
Signed


Joint / Administrator(s)

Dated

7th May 2014

THURSDAY

*A52G3TSZ*
A12 10/03/2016 #301
COMPANIES HOUSE

Aldershot Town F.C. (1992) Ltd ("the Company")

Administrators' Final Progress Report to Creditors

Company name Aldershot Town F C (1992) Limited

Previous company name None

Registered office 30 Oxford Street, Southampton, Hampshire, SO14 3DJ

Former registered office Recreation Ground, High Street, Aldershot, Hampshire, GU11 1TW

Registered number 02711473

Date of incorporation 1st May 1992

Trading address Recreation Ground, High Street, Aldershot, Hampshire, GU11 1TW

Principal trading activity Operation of a professional football club

Joint Administrators' names Carl Stuart Jackson and Paul Anthony Goddard

Joint Administrators' address 30 Oxford Street, Southampton, Hampshire, SO14 3DJ

Joint Administrators' date of appointment 2nd May 2013

Court name High Courts of Justice, Chancery Division, Companies Court

Court reference 3250 of 2013

Appointment made by The Estate of Mr J McGinty (Holder of a qualifying floating charge)

Joint Administrators' actions Any act required or authorised under any enactment to be done by an Administrator may be done by either or both of the Administrators acting jointly or alone

SUMMARY OF THE ADMINISTRATORS' PROPOSALS

The following proposals were approved at a meeting of creditors held on 1st July 2013

Joint Administrators' Proposals

- (a) We seek to complete agreements with a Prospective purchaser upon such terms as the Administrators deem fit and failing which the administrators be authorised to conclude a sale of the whole, or part of the business, property and assets of the Company, without having to obtain sanction of the Company's creditors at a further creditors' meeting
Following on from this, that we -
 - (i) propose a CVA to creditors (a copy of the CVA proposals are attached at Appendix 7)
 - (ii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company, and
 - (iii) do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals

Exit from Administration

- (b) We proposed that the Company enters into a CVA. If approved as a CVA it is proposed that Carl Stuart Jackson and Paul Anthony Goddard will not cease to act as administrators until completion of the administration and the issuing of a final report on the administration. It is proposed that Carl Stuart Jackson and Paul Anthony Goddard act as supervisors of the CVA. It will be for the members and creditors of the Company to approve the CVA.

Remuneration and expenses

- (c) we are remunerated by reference to time properly spent by the Administrators and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. Details of the current charge out rates are outlined in Appendix 4 of these proposals.
- (d) we be authorised to draw category 2 expenses as outlined in Appendix 4 of these proposals.

In the event the CVA proposals are not approved, we propose the following:-

- a) That we be fully entitled to exercise any and all powers listed in Schedule 1 of the Insolvency Act 1986 for any purposes set out in these proposals,
- b) To explore any other option available to realise assets, without recourse to creditors,
- c) To continue to do all such things reasonably required and generally exercise all of our powers as joint administrators as we, at our discretion, consider desirable in order to maximise realisations to creditors.
- d) To investigate, and if appropriate, pursue any claims the Company may have,
- e) To seek any extension of the administration period, if deemed necessary,
- f) When the realisations of the administration are complete, it is proposed that we apply to Court to make a distribution to unsecured creditors in the event that there are funds to distribute and resolve that the Company be dissolved without further recourse to the creditors.
- g) If, in our opinion, no better realisations will be made in the administration than would be available in winding up, to take the necessary steps to put the Company into Compulsory Liquidation. In the event that we deem that liquidation is not appropriate because, for example, no dividend will become available for creditors and there are no other outstanding matters that require to be dealt with in liquidation, then we shall file the appropriate notices at Companies House and the Company will subsequently be dissolved.

STEPS TAKEN DURING THE ADMINISTRATION

The overriding objective since my appointment has been to facilitate the continuation of football at the Recreation Ground and ensure compliance with the rules of the Football League ("FL") and more relevantly the Football Conference ("FC"). This compliance particularly related to satisfaction of the rules surrounding sanctions where a club has suffered an insolvency event. The objective ultimately being to secure a sale of the Company's business such that football creditors could be settled (in full) and a Company Voluntary Arrangement ("CVA") proposed to (and accepted by) creditors paying 100p in £ over a maximum 3 year period.

As explained at the creditors' meeting held to consider the joint administrators' proposals on 1st July 2013, the future of the football club was at that time not certain. I had only one formal offer on the table to take the Company out of administration and that offer was not sufficient at that time to clear the

liabilities which the FC required to be cleared to meet its regulations and ensure the Club was not subject to further significant penalties. It was originally planned that meetings to consider the joint administrators' proposals for a CVA would be held shortly after the meetings to consider the joint administrators' proposals, however I took the decision shortly prior to the meeting that the meetings to consider a CVA should be adjourned for a short period of time to allow further negotiations to take place.

Further negotiations took place which brought us closer to facilitating the completion of a sale of the Company's business such that the meetings of creditors and shareholders to consider a CVA were held on 4th July 2013. The proposed CVA was approved without modification at both meetings which represented the passing of a significant milestone in the process to secure a future for the football club. At this time it remained apparent that the sole offer still remained slightly short of the funds required to ensure that the FC's regulations were satisfied. However, at the meetings a plea was made by certain individuals in attendance at that meeting for supporters to rally support and make donations to the joint administrators so as to bridge the gap between the offer available and the funds required. The results of this plea were far more significant than anticipated ultimately resulting in £85k being raised.

Having passed this significant milestone, I continued detailed discussions with the proposed purchaser and various classes of creditor and was able to exchange on a conditional sale and purchase agreement ("SPA") with the purchaser on 16th July 2013. The consortium involved is made up of a combination of former directors of the Company together with a small number of new investors. The conditions required to complete the sale principally surrounded seeking ratification of the various governing bodies associated with the matter, being the FC, FL, Football Association ("FA") and The Professional Footballers' Association ("PFA").

My fellow administrator and I, together with the consortium then attended various meetings and provided substantial amounts of information to these various parties to obtain ratification of the proposed sale and agreement from the FC and FA to transfer the memberships held by the Company to the new vehicle set up by the consortium to operate the football club moving forward. The various ratifications and confirmations of transfer were provided on 30th July 2013, which allowed formal completion of the sale to the purchasing company to complete later that day. Responsibility for the operation of the football club therefore transferred to the purchasers from this date onwards. Completion of this sale represented the culmination of significant efforts by the consortium, the various governing bodies, the Club's creditors, employees, fans, and the professional advisors instructed by me as joint administrator and my firm's partners and staff.

The sale was completed to an associated entity, Love of the Game Limited, which shares common directors with the Company, being Shahid Azeem, John Leppard and Anthony Knights. The purchasing entity was not advised by the Administrators in relation to the sale and sought its own independent legal advice.

Following completion of this sale the principal concern, given the proximity to the commencement of the 2013/14 football season, was facilitating, with the consortium, the lifting of the transfer embargo facing the football club which would remain in force until such time as the amounts owing to football creditors were settled. Payments were made to the various parties classified as football creditors during the course of the week commencing 5th August 2013. This resulted in the FC confirming that the transfer embargo was lifted on 8th August 2013. This confirmation represented the passing of the final barrier which could have prevented the football club commencing the season and fulfilling fixtures.

During the period between my appointment and completion of the sale I continued the operations of the football club in order to facilitate a sale. Given the timing of my appointment (the off season) the Company's income streams were limited and I have relied on residual funds held by the Company at the time of my appointment, the collection of debts owed to the Company and funds provided by the ultimate purchasers to support trading. The rationale for the continuation of trading being that upon the cessation of trade any prospect of a sale would fall away and a sale of the Company's assets on a breakup basis would not yield any return to any class of creditor. Successful completion of a sale has allowed the proposing (and acceptance) of a CVA to creditors paying 100p in £ over a three year

period The purchasing consortium provided funds of £30k to fund trading during the month of July, which is disclosed within the R & P at Appendix 1

Separately from ensuring the completion of sale of the Company's business, my time has also been spent in arranging the collection of outstanding monies owed to the Company and the agreement and settlement of expenses incurred during the course of the trading period I engaged debt collection agents, Husband Collection Services Limited to conduct a full review of the Company's debtor ledger and pursue settlement where necessary

Since my last report my primary focus has been on reconciling and resolving issues arising from the period during which the Company traded in administration and dealing with a significant level of queries from creditors regarding the Company's position Ultimately, the significant majority of the time incurred by my firm has been written off

OUTCOME OF ADMINISTRATION

A sale of the Company's business was achieved towards the end of July 2013, to an associated entity, Love of the Game Limited (associated by way of common directors) Completion of this sale and the associated membership transfers has enabled a CVA to be agreed with creditors, paying 100p in £ over a 3 year period

Although the Company itself was not rescued as a going concern, its business continues through a new entity and as part of the sale agreement completed with the purchaser there is an obligation to pay the required funds into the CVA to enable it to be successfully completed

RECEIPTS AND PAYMENTS ACCOUNT

I have now completed the Administration of the Company My Receipts & Payments Account for the period from 2nd May 2013 to 1st May 2014 is attached at Appendix 1

The remaining funds held will shortly be defrayed to settle some final trading liabilities relating to the Administration trading period which have only just been reconciled and agreed Any surplus held over and above this (which will be nominal at best) will be paid to the CVA

ASSETS

Realisations in this instance have not followed the standard approach in as much as the Company's tangible assets held little realisable value The effective consideration paid by the ultimate purchasing entity, Love of the Game Limited, was to take on responsibility for providing sufficient funds to enable settlement of the amounts owed to football creditors (approximately £300k) and provide a sufficient funds to enable payment of 100p in £ to unsecured creditors through a CVA within three years For this consideration the purchasing entity purchased the following rights/assets -

- Season ticket rights – being such right, title and interest held by the Company in respect of any receivables from any right to offer and sell tickets to the 2013/13 season
- FC monies – being such right, title and interest held in any monies due to the Company in respect of the period after completion
- FL monies - being such right, title and interest held in any monies due to the Company in respect of the period after completion
- Player registrations – being the player registrations held by the Company at the point of completion
- The FC share – being the share held (by the Company) in the issued share capital of the FC
- The FA share – being the share held (by the Company) in the issued share capital of the FA
- The Chattel assets – being the tangible assets held by the Company at the stadium and training ground
- Stock – Any stocks of consumables owned by the Company at the point of completion

- The benefit and burden of assumed contracts – relating to both suppliers and customers
- Intellectual property – being any rights/licences, databases, trademarks etc held by the Company
- The goodwill and name – The goodwill of the Company in connection with its business at the point of completion and the right for the purchase to represent itself as carrying on the business in succession to the Company, including such right as the Company had to use to name "Aldershot Town Football Club" or "Aldershot Town FC"
- The Trading records – Being the accounts and other Company books and records other than those required by the joint administrators
- Promotional literature – being any/all catalogues, leaflets and other literature relating to the business of the Company be it in electronic or hard copy form
- Deposits – any deposits paid by a customer or sponsor in respect of events falling after completion or in relation to the 2013/14 season
- Transfer monies – Such right, title and interest held by the Company in respect of any transfer fees relating to players sold prior to completion
- Intangible assets – Being the telephone and fax numbers of the Company and any other e-mail addresses, domain names and the Company's website
- The stadium lease – In respect of the lease of the stadium dated 30th May 2008 between Rushmoor Borough Council and the Company In effect the right to assign the lease was sold to the purchasing entity
- The training ground lease – Being the lease dated 21st August 2012 between The Secretary of State for Defence and the Company Again, as above in effect this is the right to assign the lease

The total consideration payable for these 'assets' will be the funds required to pay football creditors (approximately £300k) and the funds required to pay all non-football creditors in full over a period of 3 years

Pursuant to Statement of Insolvency Practice 13, I can confirm that the assets of the Company were sold to Love of the Game Limited, being a company associated with the Company by virtue of sharing common directors/shareholders. Negotiations commenced shortly after my appointment as joint administrator on 2nd May 2013, during which time the business was being marketed for sale to other third parties, a conditional sale agreement was signed on 16th July 2013, with the sale completing on 30th July 2013. The purchasing entity sought its own independent legal advice from specialist insolvency solicitors, which it instructed directly.

I realised outstanding book debts with the assistance of a collection agent, Husband Collection Services Limited, the proceeds of which were used to fund trading. Additional realisations were made from corporate/private functions, catering/bar sales and grant funding received from various authorities particularly relating to the Company's youth academy.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company granted a charge to Mr J McGinty on 4th July 2002.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case the floating charge was created prior to 15 September 2003 such that the prescribed part provisions do not apply.

Negotiations took place between the ultimate purchasers and the estate of Mr J McGinty with regard to a settlement in respect of the debt owed of £50k. Ultimately a compromise of £10k was agreed in full and final settlement of the debt, which was paid at which point Mr McGinty's estate, released its security over the Company's assets.

Preferential Creditors

Any arrears of wages owed to employees in respect of the period prior to administration were paid in full as such a debt was classified as a football creditor

In addition, one additional claim was received in respect of an employee who was made redundant during the administration. This employee's claim will be settled in full through the CVA.

Crown Creditors

The statement of affairs included £51,881 owed to HMRC. I have received a final claim of approximately £47k in respect of the amounts owing to HMRC. In any event any claim from HMRC will be paid in full alongside other unsecured creditors through the CVA.

Non-preferential unsecured Creditors

Claims from non-preferential creditors will be reviewed and agreed through the CVA which will continue to operate now the Administration has ended.

As Administrator I have not assessed, adjudicated or agreed claims. It is proposed that non-preferential unsecured creditors be paid 100p in £ over a maximum 3 year period through the CVA approved on 4th July 2013.

The purchasing consortium has indicated that it intends to provide sufficient funds to pay non-preferential unsecured creditors in full significantly in advance of the 3 year deadline.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors from the Administration as the funds realised have been used to fund trading and deal with certain of the professional costs involved in the process. Payments to creditors will be made through the approved CVA, within 3 years of its approval in July 2013.

Secured creditor – Paid in full in respect of compromise agreed with Estate of Mr J McGinty

Preferential creditors – To be paid in full through CVA

Floating charge creditor – As with Secured creditor

Non-preferential unsecured creditors – To be paid in full through CVA

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, and the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Administrator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I can confirm that my report has been submitted.

PRE-ADMINISTRATION COSTS

On 27th August 2013 payment of the following pre-appointment costs were approved by the creditors' committee

Pre-appointment expenses incurred £222 54

I have decided not to seek approval of payment of pre-appointment time costs of £13,635 which will be written off and have not drawn the above approved expenses

ADMINISTRATORS' REMUNERATION

My remuneration was previously authorised at a meeting of the creditors' committee held on 27th August 2013 to be drawn on a time cost basis. My time costs to 1st May 2014 amount to £327,477 75, representing 1,441 41 hours' work at an average charge out rate of £227 19. Of this time £31,176 00 was charged in period between 2nd November 2013 and 1st May 2014 at an average charge out rate of £166 09.

I have drawn £94,273 05 to date of which £29,273 05 was drawn in the period between 2nd November 2013 and 1st May 2014.

My unpaid remuneration of £233,204 70 will be written off and will not be paid through the CVA.

Within the sale agreement provision was made for the purchasing entity to pay funds totalling £120,000 to cover the professional costs incurred during the administration, this is disclosed on the attached receipts and payments account and Appendix 1.

A schedule of my time costs incurred to date is attached as Appendix 2, for both the Administration as a whole and for the period from 2nd November 2013 to 1st May 2014.

A description of the routine work undertaken in the Administration to date is as follows

- 1 Administration and Planning
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS case management software
 - Review and storage
 - Case bordereau
 - Case planning and Administration
 - Preparing reports to members and creditors
 - Convening meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the Administrator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations,
 - Preparing reports to creditors,
 - Maintaining creditor information on IPS case management software,
 - Reviewing, and adjudicating on if necessary, proofs of debt received from creditors,
 - Dealing with football creditors, former players and compromise creditors
- 4 Investigations
 - Review and storage of books and records

- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions an Administrator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Liaising with interested parties, providing NDAs, meeting with representatives and providing relevant information,
- Holding detailed meetings with interested parties to assess the potential sale of the Company,
- Pursuing and chasing in debtors

6 Trading

- Setting up trading controls,
- Arranging payments to suppliers for on-going supplies,
- Monitoring trading from site,
- Dealing with staffing issues,
- Arranging the termination and collection of hire purchase/leased assets,
- Monitoring and reviewing post appointment invoicing,
- Dealing with licensing and ratings authorities,
- Monitoring stock and bar replenishment,
- Reviewing staffing requirements,
- Monitoring and reviewing on-going events for profitability

In addition to the routine work above, I have spent significant additional time in the reporting period as follows

- Dealing with and attending numerous meetings with the FC and FL regarding the transfer of memberships and acceptance into the FC
- Dealing with and attending meetings with Chelsea Football Club regarding the lease for the stadium and assisting in facilitating a workable deal with them
- Extensive negotiations with football players and the PFA regarding compromise agreements relating to players' contracts
- Significant exchanges and discussions with the Company's shareholders many of whom were supporters
- Pursuing settlement and payment of funds due from various grant bodies in relation to youth operations

I am required to disclose the sums paid to the office holder in respect of the supervision of trading

I have only drawn £94,273 05 of my total time costs of £327,477 75 Time paid is not normally allocated between the various time charge categories but in this case I consider that as I have recovered 29% of my total time costs, then 29% of my £83,388 00 trading time has been paid, which is £24,182 52

A copy of 'A Creditors' Guide to Administrators' Fees' published by the Association of Business Recovery Professionals, is available at the link <http://www.quantuma.com/creditors-information.html> A hard copy of this document can be obtained on request from the address below A schedule of this firm's time cost summary is attached at Appendix 3

ADMINISTRATORS' EXPENSES

My expenses to 1st May 2014 amount to £3,320 55 of which £93 60 was incurred in the period between 2nd November 2013 to 1st May 2014

I have drawn £3,266 95 to date, all of which was drawn in the period between 2nd November 2013 and 1st May 2014

The following category 2 disbursements were incurred but have not been paid

Type of category 2 disbursement	Amount incurred/accrued to date	Amount still to be paid
Mileage	£93 60	£93 60

The unpaid expenses will be written off

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
Versona Law	Solicitors	Capped Time costs
SIA Group (UK) Limited	Agents/valuers	Capped Time costs
HMT LLP	Corporate finance	Capped Time costs
Redleaf Polhill	Public relations	Fixed fee
Husband Collection Services Limited	Debt recovery	Percentage of realisations

Solicitors Versona Law were instructed to provide legal advice during the course of the administration. As a firm they have significant experience in dealing with football club insolvencies having previously advised in relation to similar cases. They incurred time costs of approximately £40k during the course of the administration, however a capped fee of £25k was agreed and paid. The advice provided covered the following -

- Preparation of appointment paperwork,
- Preparation of sale and purchase agreement,
- Extensive advice provided in relation to discussions with the FC, FL and Professional Footballers' Association

Independent agents, SIA Group (UK) Limited were instructed to produce a valuation and inventory of the Company's assets. A capped fee of £1k was agreed and settled.

Corporate finance house, HMT LLP, assisted in the production of an information memorandum which was circulated to interested parties and also assisted in the marketing process. Time costs of approximately £18k were incurred with a capped fee of £7.5k being agreed and paid.

Public relations firm, Redleaf Polhill was instructed to assist in the advertising of the business and in relation to arranging organising and disseminating information to the press and other interested parties. Including a disbursement incurred of £2.5k, (in relation to an advert placed in the Financial Times) it was paid £14,459.

Debt collection agency, Husband Collection Services Limited was instructed to assist in the collection of outstanding debtors on the basis of remuneration equating to 15% of recoveries.

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

Consultancy fees were paid to two persons who both worked for the football club through limited companies, being the commercial manager and an associate director. During the period a payment of £6,480 was made to the Commercial Manager with the balance being paid to an associate director.

Football agents, Football Executives in Sport were paid fees in relation to assisting with player negotiations with regard to their contractual claims against the Company.

SUMMARY

The Administration is now complete and our files will be closed as approved in the proposals. The CVA

will continue and will be the mechanism by which creditor claims are agreed and settled. Our first report on the CVA will be sent to creditors during July 2014.

Should you have any queries regarding this matter please contact Adam Price on 02380 821865.

At Quantuma LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Carl Jackson at 30 Oxford Street, Southampton, Hampshire, SO14 3DJ. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.



Paul Goddard
Joint Administrator

**Aldershot Town F.C. (1992) Limited
(In Administration)
Joint Administrators' Trading Account**

Appendix 1

Statement of Affairs	From 02/11/2013 To 01/05/2014	From 02/05/2013 To 01/05/2014
POST APPOINTMENT SALES		
Bar Takings & Catering - 212&214	NIL	27,443 87
Event Ticket Sales -212&214	NIL	5,533 18
Trading Sales	NIL	7,025 37
Misc Cash Sales	NIL	1,230 31
Deposits 2013/2014 Season	NIL	2,270 00
	NIL	43,502 73
PURCHASES		
Pre Appointment Net Wages - April 20	NIL	25,380 41
Food & Drink Purchases	NIL	4,825 27
Event Costs	NIL	5,900 00
Germany Tour Costs	NIL	771 70
	NIL	(36,877 38)
WAGE COSTS		
Gross Wages	NIL	90,625 97
Casual Labour	NIL	40 00
Employer's NIC Costs	NIL	6,278 06
Self Employed Staff	400 00	5,472 42
	(400 00)	(102,416 45)
TRADING EXPENDITURE		
Heat & Light	NIL	3,348 86
Telephone	NIL	1,920 52
Insurance	1,010 18	1,010 18
Accountancy Fees	NIL	4,400 00
Bank Charges	125 00	1,292 85
Hire of Equipment	NIL	1,269 00
Repairs & Maintenance	NIL	43 10
Sundry Expenses	NIL	2,042 83
Prize Money	NIL	150 00
Vehicle Running Costs	NIL	33 36
Alcohol license fee	NIL	23 00
Football Conference - fees	NIL	3,000 00
PR/Communication costs	NIL	14,459 00
Consultancy fees	2,500 00	12,730 00
Security costs	NIL	994 00
Scholars lodging expenses	NIL	960 00
Rubbish removal costs	225 00	225 00
Trading Bad Debt	NIL	(1,516 67)
	(3,860 18)	(46,385 03)
TRADING SURPLUS/(DEFICIT)	(4,260.18)	(142,176.13)

Aldershot Town F.C. (1992) Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 02/11/2013 To 01/05/2014	From 02/05/2013 To 01/05/2014
SECURED ASSETS		
Book Debts	NIL	4,462 21
Bank Interest Received	NIL	1,500 00
	NIL	5,962 21
ASSET REALISATIONS		
Funds held with card merchant	2,844 88	3,410 39
Grant fund monies	14,119 00	31,649 55
Book Debts	4,877 47	44,881 31
Cash at Bank	NIL	73,632 16
Contribution to Trading Costs	NIL	30,000 00
Contribution to costs	NIL	354,770 94
Bank Interest Gross	36 51	59 51
Trading Surplus/(Deficit)	(4,260 18)	(142,176 13)
Miscellaneous refund	NIL	1,272 99
Supporters Donations-2nd Client A/C -	NIL	85,413 87
Water rates refund	NIL	9,556 18
	17,617 68	492,470 77
COST OF REALISATIONS		
Specific Bond	NIL	512 00
Office Holders Fees	29,273 05	94,273 05
Office Holders Expenses	3,226 95	3,226 95
Compromise agreement payment	NIL	20,000 00
Football agent fees	NIL	5,124 20
Corporate finance fees	NIL	7,500 00
Legal Fees (1)	NIL	25,000 00
Debt collection fees	214 50	6,757 93
Statutory Advertising	NIL	150 00
Agents/valuers fees	1,000 00	1,000 00
Insurance audit fees	1,500 00	1,500 00
Insurance of Assets	NIL	682 18
Bank Charges	35 51	107 51
	(35,250 01)	(165,833 82)
UNSECURED CREDITORS		
Football Creditors	533 00	262,628 34
	(533 00)	(262,628 34)
	(18,165.33)	69,970.82
REPRESENTED BY		
Trade Debtors		150 00
Vat Receivable		36,330 44
Bank 1 Current		11,311 79
Bank 1st - Client Account		44,279 07
Cash Account		2,602 34
Pre app Aldershot FC-NatWest 42126		1,210 30
Pre App Aldershot FC-NatWest 77376		2,418 03
Vat Payable		(6,782 86)
PAYE & NI		(21,787 30)
Net Wages		239 01

Summary of time costs from 2nd November 2013 to 1st May 2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	11.30	0.00	3.30	0.00	14.60	3,911.00	267.85
600 Cashiering	0.00	0.00	1.00	21.50	22.50	2,862.50	127.22
Admin & Planning	11.30	0.00	4.30	21.50	37.10	6,773.50	182.57
200 Creditors	0.60	0.00	20.00	0.00	20.60	3,677.00	178.50
201 Creditors	1.00	0.00	0.40	0.00	1.40	365.00	260.71
202 ERA	0.00	0.00	1.20	2.00	3.20	447.50	139.84
203 Creditor correspondence / Call	0.00	0.00	0.20	0.00	0.20	35.00	175.00
211 Annual / Progress report	0.00	0.00	6.00	0.00	6.00	1,050.00	175.00
Creditors	1.60	0.00	27.60	2.00	31.40	5,674.50	177.63
400 Realisation of Assets	0.90	0.00	18.60	0.00	19.50	3,520.50	180.54
401 Freehold / Leasehold Property	0.00	0.00	1.20	0.00	1.20	210.00	175.00
405 Debtors	0.00	0.00	0.20	0.00	0.20	35.00	175.00
Realisation of Assets	0.90	0.00	20.00	0.00	20.90	3,765.50	180.17
500 Trading	0.00	0.00	49.80	42.80	92.60	14,065.00	151.89
503 Employee issues / payroll	0.00	0.00	5.70	0.00	5.70	987.50	175.00
Trading	0.00	0.00	55.50	42.80	98.30	15,052.50	153.23
Total Hours	13.80	0.00	107.60	66.30	187.70	31,176.00	166.09
Total Fees Claimed						94,273.05	

Aldershot Town F.C. (1992) Limited

Time cost summary from 2nd May 2014 to 1st May 2014

Appendix 2

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	117 50	0 00	25 35	1 20	144 05	38,119 00	271 57
600 Cashiering	0 00	0 00	2 41	98 95	101 36	12,747 75	125 77
Admin & Planning	117 50	0 00	27 76	100 15	245 41	51,866 75	211 35
200 Creditors	115 05	2 60	250 45	31 30	399 40	81,404 50	203 82
201 Creditors	2 00	0 00	1 50	0 00	3 50	852 50	243 57
202 ERA	4 30	0 00	2 80	2 80	9 10	1,927 00	211 78
203 Creditor correspondence / Call	0 00	0 00	0 20	0 00	0 20	35 00	175 00
211 Annual / Progress report	0 00	0 00	6 00	0 00	6 00	1,050 00	175 00
Creditors	121 35	2 60	260 15	34 10	418 20	85,269 00	203 90
300 Investigations	0 00	0 00	14 80	0 00	14 80	2,590 00	175 00
Investigations	0 00	0 00	14 80	0 00	14 80	2,590 00	175 00
400 Realisation of Assets	281 70	7 00	85 30	20 00	394 00	104,119 00	264 28
401 Freehold / Leasehold Property	0 00	0 00	1 20	0 00	1 20	210 00	175 00
405 Debtors	0 00	0 00	0 20	0 00	0 20	35 00	175 00
Realisation of Assets	281 70	7 00	86 70	20 00	395 40	104,364 00	263 95
500 Trading	150 30	0 10	142 10	69 40	361 90	82,390 50	227 66
503 Employee issues / payroll	0 00	0 00	5 70	0 00	5 70	997 50	175 00
Trading	150 30	0 10	147 80	69 40	367 60	83,388 00	228 84
Total Hours	670 85	9 70	537 21	223 65	1,441 41	327,477 75	227 19
Total Fees Claimed						94,273.05	