

Statement of administrators' proposals

Name of Company

Amos Developments Limited

Company number

02802407

In the
High Court Birmingham District Registry

[full name of court]

Court case number
8586 of 2010

We Andrew Stephen McGill
KPMG LLP
One Snowhill
Snow Hill Queensway
Birmingham
B4 6GH
United Kingdom


Mark Jeremy Orton
KPMG LLP
One Snowhill
Snow Hill Queensway
Birmingham
B4 6GH
United Kingdom

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

11 February 2011

Signed


Joint Administrators

Dated

11 February 2011

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 researchers of the public record.

Vanessa Ting
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COMPANIES HOUSE

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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



**Amos Developments Limited
(in administration)**

Statement of Proposals

Pursuant to Paragraph 49 of Schedule B1 of the
Insolvency Act 1986 & Rule 2.33 of the
Insolvency Rules 1986 (both as amended)

KPMG LLP

11 February 2011

This report contains 23 pages

ASM/NJE/VM/VT/1F – Statement of Proposals



Notice: About this report

This Statement of Proposals has been prepared by Andrew Stephen McGill and Mark Jeremy Orton, the Joint Administrators of Amos Developments Limited, solely to comply with their statutory duty under paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the administration order, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

These Proposals have not been prepared in contemplation of them being used, and are not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in Amos Developments Limited.

Any estimated outcomes for creditors included in these Proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on these Proposals for any purpose or in any context other than under paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of these Proposals.

Andrew McGill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

Mark Orton is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.

The Joint Administrators act as agents for Amos Developments Limited and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of these Proposals or the conduct of the administration.



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December 2010 to 3 February 2011

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1 Glossary

Amos / the Company	Amos Developments Limited in administration
Amos Group / the Group	Comprising of Ramshorn Estates Limited and Amos Commercial Limited
Joint Administrators / Administrators	Andrew Stephen McGill and Mark Jeremy Orton, both of KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH
Lloyds / the Bank	Lloyds Banking Group
Sterling	Sterling Property Developments Limited
the Act	The Insolvency Act 1986 (as amended by The Enterprise Act 2002)
the Rules	The Insolvency Rules 1986 (as amended by The Enterprise Act 2002)

The references in these Proposals to sections, paragraphs or rules are to be the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 (as amended) respectively



2 Executive summary

- Andrew Stephen McGill and Mark Jeremy Orton were appointed Joint Administrators of Amos Developments Limited at the request of Lloyds under paragraph 14 of Schedule B1 of the Insolvency Act 1986 in the High Court of Justice, Chancery Division, Birmingham District Registry, on 21 December 2010
- The Company was incorporated on 23 March 1993 and its principal activity was the development of property and the generation of rental income from freehold properties
- The Company had been experiencing significant cash-flow difficulties due to the failure of a proposed sale of a development property to a local housing association and as a result, could not continue trading
- Furthermore, a creditor of the Company had submitted a winding-up petition at court and as a result, Lloyds appointed the Joint Administrators to protect the Company against enforcement action
- It was not possible to trade the business in administration as the Company had ceased to trade prior to the Joint Administrators on 3 December 2010. As the majority of the Company's live developments were still in early stages, significant funding was required to continue to trade the business in administration, which was unlikely to be forthcoming
- Based on the expected level of realisations and the significant amounts owed to the secured creditors, the Bank is likely to suffer a significant shortfall and will need to rely upon cross guarantees with other Group companies to mitigate this loss. As such, there is no prospect of funds being available for the preferential and unsecured creditors (see sections 6.2 and 6.3)
- The Joint Administrators are not required to convene a creditors' meeting unless requested by a sufficient number of creditors. A full explanation of the process required to request a meeting is set out in section 8
- The most likely exit route for the administration is to file for the Company's dissolution under paragraph 84 of Schedule B1 of the Act



3 Background and events leading to administration

The Company was incorporated on 23 March 1993 and was a wholly owned subsidiary of Amos Group, along with seven other associated companies. Its principal activity was the development of property as well as the generation of rental income from freehold properties.

The Company operated from various sites in the North West of England with its head office being in Leek, Staffordshire, a property leased directly from Amos Investments Limited.

The Company had been experiencing cash-flow problems prior to our appointment which stemmed directly from the failure of a proposed sale of a development property to a local housing association. As a result, the Company had a significant need for working capital which could not be met and as such, could not continue trading.

As a result, the Company ceased to trade on 3 December 2010 with all employees being laid off at this date.

A creditor of the Company had presented a winding up petition at court and as a result, Lloyds appointed Andrew Stephen McGill and Mark Jeremy Orton as Joint Administrators of the Company on 21 December 2010 by virtue of their qualifying floating charge.

4 Purpose and progress of the administration

4.1 Purpose of administration

In accordance with paragraph 3(1) of Schedule B1 of the Act, the Joint Administrators have the following hierarchy of objectives:

- a) rescuing the Company as a going concern, or
- b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up, or
- c) realising property in order to make a distribution to one or more secured or preferential creditors.

It was not possible to rescue the Company as a going concern pursuant to paragraph 3(1)(a) of Schedule B1 of the Act as the Company had ceased to trade prior to the Joint Administrators' appointment.

The purpose of the administration is therefore to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), pursuant to paragraph 3(1)(b) of Schedule B1 of the Act. This will be achieved through the sale of the Company's assets, under the administration order, which protects the Company's assets from enforcement proceedings from specific creditors, thereby allowing the Joint Administrators to maximise realisations for all creditors. It is the Joint Administrators' intention to continue to progress the administration until all asset realisations have been completed.



4.2 Progress of the administration

4.2.1 Trading

As stated previously, it was not deemed possible to continue to trade the business as the Company had ceased to trade prior to the appointment of the Administrators with all employees being laid off. All 73 employees were subsequently formally made redundant upon the appointment of the Joint Administrators. As the majority of the Company's current live developments were still in early stages, it was also clear that there would be a significant funding requirement in order to complete the developments which was unlikely to be forthcoming.

4.2.2 Sale of business

As the Company ceased to trade prior to the Joint Administrators' appointment, the Joint Administrators do not anticipate any interest in the business as a whole.

The Joint Administrators therefore propose to realise the Company's assets on a piecemeal basis. As the majority of these assets are of a property nature, they are discussed in further detail below.

4.2.3 Property

The Company owns a total of six freehold properties of which two are ongoing live developments located in Leek and Warslow and two are development land/properties earmarked for future development in Gawsorth and Threapwood. The remaining two properties are residential dwellings located in Buxton and Bradbourne which are used to generate rental income. The Joint Administrators understand that elements of the interest in these properties was transferred to Amos Commercial Limited and the Administrators are currently reviewing this transaction. Ongoing works on all live developments have now ceased and each site has been made secure. All freehold property is charged to the Bank, with some being subject to additional security from Sterling and other individual charge-holders.

The Joint Administrators have engaged Messrs Knight Frank LLP to perform a valuation of each property and identify an appropriate strategy to potentially complete developments (subject to funding), market and dispose of each of the properties. These disposal strategies will involve significant planning and title investigations, and we are unable to disclose our agent's valuation at present as this may prejudice future negotiations. An update on the sale of these properties will be provided in future reports.

4.2.4 Plant and machinery, motor vehicles and office equipment

The Administrators have instructed Messrs GVA Grimley LLP ("GVA") to value and market these assets, which are currently located across a number of Group premises.

In addition, there are a number of assets subject to hire purchase agreements. The Joint Administrators have instructed GVA to advise on the value of these assets and determine if any equity can be obtained from settling the respective agreements.



4.2.5 Debtors

On appointment, the Company's debtors stood at approximately £24,000 and are comprised of retentions from previously completed projects. The Joint Administrators are currently liaising with each of the debtors to collect these debts.

The Joint Administrators are also aware that a significant amount is due to the Company from other Group companies via inter-company transactions. The directors of the Company are currently in the process of updating management accounts to reflect the current level of debt due to the Company and the Administrators will provide an update on the amount collectable in future reports. The inter-company figure has therefore not been included within the Estimated Financial Position as at 21 December 2010 at Appendix 4 as it is not yet quantified.

5 Costs of realisations

5.1 Joint Administrators' remuneration

In the period 21 December 2010 to 3 February 2011, the Joint Administrators have incurred time costs of £118,206.25 representing 376 hours at an average hourly rate of £314.38. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG LLP in-house specialists. No fees have been drawn to date in this regard.

Additionally, the Joint Administrators' disbursements (expenses) for the period 21 December 2010 to 3 February 2011 are £470.98. A schedule of the Joint Administrators' disbursements is attached at Appendix 2.

Attached as Appendix 2 is a detailed analysis of time spent, and charge out rates, for each grade of staff for the various areas of work carried out to 3 February 2011, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9.

The key areas in which the administrators' costs have been necessarily incurred are as follows:

- Dealing with creditor queries,
- Dealing with the claims of employees following their redundancy,
- Fulfilling our statutory obligations to creditors and the Register of Companies,
- Reviewing and securing the Company's property portfolio, and
- Securing and realising all other Company assets.

The Joint Administrators propose that their remuneration be fixed on the basis of time properly given by them and their staff in dealing with matters arising during the period of the administration, based on time properly spent at KPMG LLP charge out rates that reflect the complexity of this assignment.

Under rule 2.106 of the Rules, where the Joint Administrators have made a statement under Paragraph 52(1)(b) of Schedule B1 of the Act that, on the basis that there will be no surplus available to creditors and there will be no meeting of creditors convened (see section 8), then it is for the secured and preferential



creditors to fix the remuneration of the Joint Administrators. Where there are also no funds available for preferential creditors, it is for the secured creditors alone to approve the Administrators' remuneration.

The statutory provisions relating to remuneration are set out in Rule 2.106 of the Rules. Further information is given in the Association of Business Recovery Professionals' publication *A Creditors' Guide to Administrators' Fees*, a copy of which can be obtained at <https://www.r3.org.uk/uploads/sip/INTERIM%20SIP9%20April%202010.pdf>. However, if creditors are unable to access this guide and would like a copy please contact Vanessa Ting on 0121 609 5891.

5.2 Other costs of realisations

Costs incurred to date in relation to work undertaken by our agent GVA total £7,000 and it is assumed that final costs will not exceed this amount. Costs incurred to date by our agent Knight Frank, in relation to valuation of the property assets total £4,500 and future costs incurred in marketing the property assets will be based on a percentage of the final realisable value.

Legal costs incurred to date total £16,000 and it is anticipated that total costs during the administration will amount to approximately £30,000.

In addition, the Joint Administrators have insured the various assets of the Company. We are currently unable to determine the insurance costs for each property.

6 Funds available to creditors

6.1 Secured Creditors

Lloyds have a general fixed and floating charge debenture in addition to a number of fixed legal charges against specific properties. At appointment, Lloyds' indebtedness stood at £3.7 million and is made up of specific development loans secured against properties as well as a general overdraft. It is likely that Lloyds will suffer a shortfall against their indebtedness, based on current estimated realisations and will need to rely upon cross guarantees from other Group companies to mitigate this loss.

Sterling has a number of specific fixed charges on properties, which rank as a second charge behind Lloyds. Based on Company estimates, it is currently believed that £250,000 is due to Sterling under these charges.

Two private individuals also hold specific fixed charges over two properties owned by the Company and a total of £470,000 is outstanding in relation to these charges.

The Joint Administrators have requested legal advice from Messrs HBJ Gateley Waring LLP to confirm the validity of the above charges.

6.2 Preferential creditors

Claims in respect of certain arrears of wages and holiday pay rank preferentially. As such, preferential creditors at the date of the Joint Administrators' appointment



were made up of employee arrears of wages and holiday pay claims, and amounted to approximately £77,000. This amount is subject to change as the Joint Administrators are awaiting confirmation of the balance of the outstanding holiday pay.

Due to the likely level of realisations and level of secured debt, it is unlikely that funds will be available in the administration for distribution to the Company's preferential creditors.

6.3 Unsecured creditors

Subject to the validity of the charges held by the secured creditors, the Joint Administrators are required under section 176A of the Insolvency Act 1986, to set aside a prescribed part of the Company's net property for the benefit of unsecured creditors that would otherwise be available to the secured floating charge holder.

Although the prescribed part provisions of the Act apply, due to the likely level of floating charge realisations and costs of realisation, as detailed above, it is likely that there will be insufficient funds in the administration to enable a distribution to the Company's unsecured creditors either through a surplus or by virtue of the prescribed part.

Details of the unsecured creditors are included at Appendix 5. Please note these details have been obtained from the Company records available and reflect the known creditors at 21 December 2010.

7 Directors' Statement of Affairs

As a statutory requirement of the administration, the directors of the Company have a duty to prepare a Statement of Affairs of the Company as at the date of appointment on 21 December 2010.

The directors have been requested to complete a Statement of Affairs as required by Schedule B1 of the Insolvency Act 1986 but is yet to be submitted. However, it has been necessary to grant the directors of the Company an extension to complete the Statement of Affairs. It is expected that it will be completed shortly at which time it will be filed at Company's House. However, should you wish to receive a copy of the Statement of Affairs once it has been received, please contact my colleague Vanessa Ting on 0121 609 5891.

In accordance with Rule 2.33(j) a summary of the company's financial position together with a list of the company creditors is included at Appendix 4. This is an estimate of the financial position as at 21 December 2010 from the books and records available to the Joint Administrators. This reflects the estimated value of assets and is subject to costs of realisation. It should not be taken as an estimated outcome from the administration. It should be noted that the books and records available have in no way been audited by the Joint Administrators and that they may be subject to errors and misstatements.



8 Approval of proposals & creditors' meeting

In accordance with Paragraph 52 (1) of Schedule B1 of the Insolvency Act 1986, the Joint Administrators may dispense with the requirement to summon an initial meeting of creditors under Paragraph 51(b) of Schedule B1 where the Company has insufficient property to enable a distribution to be made to unsecured creditors. We do not therefore intend to call a creditors' meeting.

The Administrators are duty bound to summon an initial creditors' meeting if it is requested by creditors of the Company whose debts amount to at least 10% of the total debts of the Company in the prescribed manner and within the prescribed period under Paragraph 52(2) of Schedule B1 of the Insolvency Act 1986. Under Rule 2.37 of the Insolvency Rules 1986, this request must be made using Form 2.21B and be made within 8 business days of the date on which these proposals are sent out.

Such a request shall include

- a) a list of the creditors concurring with the request, showing the amounts of their respective debts in the administration,
- b) from each creditor concurring, written confirmation of his concurrence,
- c) a statement of the purpose of the proposed meeting.

In addition, the expenses of summoning and holding a meeting at the request of a creditor shall be paid by that person who is required to deposit security for such expenses with the Joint Administrators. If you wish to request a creditors' meeting, please contact Vanessa Ting on 0121 609 5891 to obtain the requisite forms.

Upon expiry of the 8 business days without any request for an initial creditors' meeting, the Joint Administrators' Proposals will be deemed to have been approved by creditors under rule 2.33(5) of the Rules other than the proposals with regard to administrators' remuneration and discharge of Administrators' liability on filing their final receipts and payments account, which we will be seeking approval for from the secured creditors of the Company.

Please be advised that pursuant to Paragraph 57(1) of Schedule B1 of the Insolvency Act 1986, a creditors' committee to approve such matters as the administrators' fees may only be established by a creditors' meeting. Therefore no reference is made to a creditors' committee within the administrators' proposals.

9 Exit from administration

We propose that following the distribution of available funds to the secured creditors, the necessary steps will be taken to place the Company into dissolution, pursuant to Paragraph 84 of Schedule B1 of the Act. If deemed necessary by the Joint Administrators, they may seek an extension to the administration period prior to placing the Company into dissolution.

Should it come to the Administrators' attention that there are matters for further investigation or onerous property which the Administrators are unable to disclaim,



*Amos Developments Limited
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the Administrators will consider moving the Company from administration to compulsory liquidation

If compulsory liquidation is deemed appropriate, we propose that the Joint Administrators be permitted to seek the appointment of Andrew Stephen McGill and Mark Jeremy Orton as Joint Liquidators of Amos without any further recourse to creditors. We also propose that any act required or authorised under any enactment to be done by Andrew Stephen McGill and Mark Jeremy Orton, the Joint Liquidators, may be done by one of them.

The Joint Administrators will seek their discharge from liability in respect of any action of theirs as Joint Administrators pursuant to paragraph 98(1) of Schedule B1 of the Act from the secured and preferential creditors (if applicable).

10 Other Matters

10.1 Investigations

Under current Insolvency Legislation the Joint Administrators have a duty to investigate the company's affairs. If creditors wish to bring any matters they believe to be relevant to the attention of the Administrators, they are invited to do so in writing to Andy McGill and Mark Orton at KPMG LLP, One Snowhill, Snowhill Queensway, Birmingham, B4 6GH.

10.2 EC Regulations

EC regulations will apply and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulations. The centre of main interest of the Company is in England within the EC.

This concludes the Joint Administrator's initial report to creditors. A further update on the progress of the administration will follow after six months of the administration or upon the closure of the administration, whichever is the sooner.

Should you require any further information, please contact Vanessa Ting of my staff on 0121 609 5891.

Yours faithfully
for Amos Developments Limited

Andy McGill
Joint Administrator

The affairs, business and property of the company are being managed by the joint administrators. Andy McGill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. Mark Orton is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.



Appendix 1

Amos Developments Limited - Statutory information

Company name & Trading style	Amos Developments Limited		
Administration Order	The Administration Order was granted in the High Court of Justice, Chancery Division, Birmingham District Registry Court No 8764 of 2009		
Date of appointment	21 December 2010		
Administrators details	Andrew Stephen McGill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales Mark Jeremy Orton is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association		
Functions	The functions of the Administrators are being exercised by any or one of them in accordance with Paragraph 100(2) of Schedule B1 of the Act		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations		
Company Directors		From	To
	Colin Amos	06/04/1993	N/A
	Sharon Louis Amos	02/11/2010	N/A
	William Bruce Thomson	06/02/1999	11/11/2010
	Nicholas David Brough	22/03/2002	04/01/2011
Company Secretary	Nicholas David Brough	26/03/2002	04/01/2011
Date of incorporation	23 March 1993		
Company registration number	02802407		
Present registered office	c/o KPMG LLP, One Snowhill, Snow Hill Queensway, B4 6GH		
Previous registered office	Alexandra House, Queen Street, Leek, Staffordshire, ST13 6LP		
Trading address	Caldene, 4 Newcastle Road, Leek, Staffordshire, ST13 5QD		



Details of the Company's trading results are shown below:

	Y/E 31/03/2009 (audited) £000's	Y/E 31/03/2008 (audited) £000's	Y/E 31/03/2007 (audited) £000's
Gross profit	1,387	1,005	1,351
Administrative expenses	(1,037)	(1,025)	(895)
Operating profit/(loss)	350	(20)	456
Interest	(220)	(307)	(185)
Profit/(loss) before tax	130	(327)	271
Profit/(loss) after tax	<u>116</u>	<u>(245)</u>	<u>214</u>

Source: Extracts from Abbreviated Audited Accounts

Details of the Company's share capital and holdings

Authorised share capital	£1,000 (1,000 x ordinary £1 shares)	
Issued share capital (Source: Annual Returns)	£1,000 (1,000 x ordinary £1 shares)	
Shareholders	Amos Group Limited	1,000
(Source: Annual Returns)		<u>1,000</u>



Appendix 2

Joint Administrators Time Costs 21 December 2010 to 3 February 2010

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Cashiering							
General (Cashiering)	0 10		2 20		2 30	£574 00	£249 57
General							
Books and records			0 75		0 75	£131 25	£175 00
Fees and WIP		0 40			0 40	£170 00	£425 00
Statutory and compliance							
Appointment and related formalities	13 60	28 90	10 80	0 70	54 00	£20,700 50	£383 34
Bonding and bordereau			0 20		0 20	£48 00	£240 00
Checklist & reviews			3 90		3 90	£871 00	£223 33
Reports to debenture holders	9 50	33 50		5 75	48 75	£17,560 00	£360 21
Statutory advertising			0 30		0 30	£72 00	£240 00
Strategy documents	1 10	10 50			11 60	£4,331 00	£373 36
Tax							
Initial reviews - CT and VAT		1 40	0 80		2 20	£675 00	£306 82
Creditors							
Creditors and claims							
General correspondence		11 50	12 50	8 80	32 80	£7,246 50	£220 93
Statutory reports			14 10		14 10	£2,636 50	£186 99
Employees							
Correspondence		6 70	25 00	11 40	43 10	£7,940 50	£184 23
DTI redundancy payments service		3 30			3 30	£1,138 50	£345 00
Pensions reviews			0 65	1 05	1 70	£271 50	£159 71
Investigation							
Directors							
Correspondence with directors			1 00		1 00	£240 00	£240 00
Statement of affairs		1 00	1 00		2 00	£600 00	£300 00
Realisation of assets							
Asset Realisation							
Freehold property	37 50	44 50	4 00		86 00	£34,215 00	£397 85
Health & safety		5 50	1 00		6 50	£2,072 50	£318 85
Leasehold property			2 70		2 70	£472 50	£175 00
Office equipment, fixtures & fittings			1 00		1 00	£175 00	£175 00
Open cover insurance		2 00			2 00	£690 00	£345 00
Plant and machinery		28 00	20 50		48 50	£13,327 50	£274 79
Sale of business			2 90		2 90	£507 50	£175 00
Vehicles		4 00			4 00	£1,540 00	£385 00
Total in period					376 00	£118,206 25	£314 38

Notes

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

KPMG LLP

Charge out rate summary

Grade	£
Partner	535
Director	460
Senior Manager	425
Manager	345
Senior Administrator	240
Assistant Administrator	175
Support	110



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Joint Administrators Disbursements for the period 21 December 2010 to 3 February 2010

Type	£
Mileage	423 40
Other Transportation	30 00
Meals	17 58
	<hr/>
	470.98
	<hr/>



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Appendix 3

Summary of receipts and payments

Amos Developments Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 21/12/2010 To 07/02/2011	From 21/12/2010 To 07/02/2011
ASSET REALISATIONS		
Insurance refund	743 79	743 79
	743 79	743 79
	743.79	743.79
REPRESENTED BY		
Floating charge current		743 79
		743.79



Andrew Stephen McGill
Administrator



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Appendix 4

Estimated Financial Position at 21 December 2010

Amos Developments Limited in administration

Estimated Financial Position as at 21 December 2010

	£'000
<u>Fixed Charge</u>	
Property available to K Dawson	440
Less due to K Dawson under specific first charges	(440)
	<u>Nil</u>
Available to Lloyds under its general fixed and floating debenture	Nil
Deficit to Lloyds under its general fixed and floating debenture	(3,718)
Property available to D Johnson	30
Less due to D Johnson under specific first charges	(30)
	<u>Nil</u>
Available to Lloyds under its general fixed and floating debenture	Nil
Deficit to Lloyds under its general fixed and floating debenture	(3,718)
Property available to Lloyds	1,131
Less due to Lloyds under specific first charges	(3,718)
Deficit to Lloyds under specific first charges	<u>(2,587)</u>
Property available to Lloyds and Sterling	1,794
Less due to Lloyds under specific first charges (capped due to second charges)	(1,487)
Less due to Sterling under specific second charges	(250)
	<u>57</u>
Available to Lloyds under its general fixed and floating debenture	57
Deficit to Lloyds under its general fixed and floating debenture	(1,043)
Total deficit to Lloyds	<u>(1,043)</u>
<u>Floating Charge Realisations</u>	
Plant and Machinery, motor vehicles and office furniture	35
Retention Debtors	24
Net Floating Charge Realisations	<u>59</u>
Preferential Creditors (subject to confirmation of balances)	(77)
Shortfall to Preferential Creditors	<u>(18)</u>
Net Floating Charge Assets	Nil
Available to Prescribed Part	<u>Nil</u>
Available to Floating chargeholder (Lloyds Bank)	<u>Nil</u>
Unsecured creditors - Trade and expense	(1,626)
Total shortfall to creditors	<u>(2,687)</u>

Note

The above figures are subject to realisation costs of the administration

Asset realisations are subject to final property realisations

The estimated financial position should not be taken as an estimated outcome from the administration

The above figures are based on Company books and records available to the Joint Administrators and have no way been audited by the Joint Administrators and may be subject to errors and misstatements



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Appendix 5

Schedule of creditors

YPHC LLP
Amec Developments Limited in Administration
Company Creditors as per Company Records

Secured Creditors

Name	Address 1	Address 2	Address 3	Address 4	Address 5	Security
Lloyds Banking Group	Corporate Markets	1st Floor	55 Temple Row	Birmingham	B2 5LS	Fixed and floating charges
Sterling Property Developments Limited	One America Square	Crosswall	London	EC3N 2SG		Fixed charge
Trustees of the K & J Dawson Pension Scheme	Dave Heights	Clay Lake Endon	London on Trent	ST9 9GD	Stoke on Trent	Fixed charge
WQ Johnson	Barnfield	Sharpciffe	Bradnop	Nr Leek	ST13 7NN	Fixed charge

Unsecured Creditors

A H Brooks & Co Solutions	Derby House	Derby Street	Leek	Staffordshire	ST13 6UG	
A Plant Hire Co Ltd	PO BOX 119	Warrington			WA3 6YT	
Acoustic & Engineering	Lockside	20 Barmington Road	Stockport	Cheshire	SK6 6BD	
Active Approved Inspectors	Grovenor House	Langham park	Low Lane	Cheshire	WA14 1HB	
Adam Hodgkinson Plastering Ltd	Unit E16	Malton	Leicestershire	Stanton-By-Dale	DE7 4RJ	
Advanced Materials Limited	1 Vell Lane	Coalville in the Clay	Derbyshire		DE56 0QQ	
Advanced Materials UK Ltd	Barton Hall	Derby Road	Derby		LE67 1TL	
Advanced Mechanical Services Ltd	Adams Industrial Park	Redford Road	Stoke-on-Trent	Derby	DE5 9GX	
Aderlin-Scott	Snice	Galveston Grove	Staffordshire	Staffordshire	ST11 4FZ	
Alfred Fabrications Limited	Unit 3 Oldfields Business Park	Well Street	off Barrell Street	Staffordshire	ST19 6JU	Trent ST4 3ES
Alone Jonery	London Mill	Wagon Lane	Leek	Staffordshire	BD16 1WA	
Amalgamated Computer Supplies	Unit 6 Ave Valley Park	West Bromwich	Bingley	West Yorkshire	B71 4LU	
Anchorfast Ltd	Doranda Way	Eaton Park	West Midlands	Stoke-on-Trent		
Arnold Lever	27 Kestring Drive	Sheffield	S2 4RJ			
Arizona Painters and Decorators	Bramall Lane	1 Draycott Road	Fenton	Stoke-on-Trent	ST10 4JF	
Asphaltic Roofing Suppliers Ltd	Unit 7	Heavens Walk	Doncaster	Stoke-on-Trent	ST4 2NL	
ATS Euromaster Limited	Payment Centre	1 Priory Business Park	Carolington	South Yorkshire	DN4 5HZ	
Autoglass	PO Box 50	Harpur Hill Ind Est	Buton	Bedford	MK44 3ZF	
Baker Shepherd Gillespie LLP	Unit 5 & 6 Kln Lane	Wystone Leys	Monmouth	Derbyshire	SK17 9UL	
Beetz Beddz & Bedrooms Ltd	Brook Street	Leek	Staffordshire	NP25 3SR		
Bells Engineering (Sheen) Limited	Northern Cross	Nr Buton	Derbyshire		ST13 5JE	
BGC Parkbus Lease Group	Direct Control Dept	Corporation Road	Basingstoke		SK17 0EU	
BGC Services	14 CSC	One Snowhill Shaw Hill Queens	Newport	RG21 4HL		
Brash Telecom Communications	44 House	Dunham	Derbyshire	B4 6GH	NP19 4RD	
BTE Plant Sales Limited	85 Asby Road	Marble	Bakewell	Derbyshire	DN98 1BT	
C Roberts Steel Services Ltd	South Rible Industrial Estate	Marble	Leicestershire		DE45 1GT	
Central Heating Services Limited	Unit 16 High Carr Network Park	Millennium Way	Leicestershire		DE5 9UA	
Chestfield Natural Stone	Unit 6 Speedwell Industrial Estate	Staveley	Newcastle Under Lyme	Lancashire	PR5 9AA	
Chester Electrical Factors Limited	Trent Division	141 Farmer Ward Road	Derbyshire	Staffordshire	ST5 7XE	
Chester Asset Finance Limited	Bridge House	Hesslewood Country Office Park	Kenilworth	Worcestershire	S43 3JN	
Cooper Drainage Suppliers	Fromebridge Lane	Rothley	Leicestershire	Hales	LU13 0PB	
Cooper Dunhill & Co Ltd	Stourbridge Road	Netherhalls	Leicestershire		LE7 7NW	
Crown Carpets & Flooring Leek	61 Haywood Street	Leek	Staffordshire	Gloucester	GL2 7PD	
Crown Paints Limited	PO Box 4	Crown House	Hollins Road		WV15 6AS	
Derby Plastering Services	52 Amber Road	Allstree	Derby	Darwen Lancashire	ST15 5JH	
E On Energy	Westwood Way	London Road	Coventry		BB3 0BG	
East Cheshire Glass Limited	Byron House	23 Kingfield Road	Macclesfield		DE22 2QA	
Eastwood & Partners	St Andrew's House	Doughton	Sheffield	Cheshire	SK11 7QX	
Econorm Systems Ltd	Barley Court	Newcastle-under-Lyme	Telford		S11 9AS	
Edmondson Electrical Limited	Spennorth Road	Peterborough	Staffordshire	Gloucestershire	GL8 9AQ	
Elk Group Ltd	Manor Drive	Stamford			PE4 7AP	
Elmhurst	Millbank Way	Springdale Ind Estate	Sandbach	Cheshire	CW11 3HT	
Elmhurst Collections UK Ltd	10000 Timber Engineering Ltd	1 Canals Square	London	Derbyshire	E14 5DX	
Fairfield Builders Supplies	Brach Road	Figure Road	Buton	Derbyshire	DE5 9SS	
G Seal	37 Middleton Avenue	133 Newport Road	Salford	Derbyshire	SK10 2XG	
GCA UK Ltd	The Meat House	Montford Street	Derby		DE24 8OR	
GE Robinson & Co Ltd	Thulston Sawmills	Kids Grove	Derby		ST7 1HW	
Geldards	Number One Price Place	Leek	Staffordshire	Stoke-on-Trent	ST4 4JT	
General Traffic Limited	1 King Street	Mount Pleasant	Fenton	Wiltshire	SN1 1RG	
H Oliver Ltd	227 Whelton Road	Focal Point	Swindon	Derbyshire	SK11 7QX	
HCM Commercial Printers Ltd	Strangman Street	150 Moss Lane	Macclesfield	Newcastle under Lyme	DE6 1HD	
Heath Lambert	Heath Lambert	The Elms	High Carr Business Park	Cheshire	M17 1BY	
Henshaw	Unit 1	1 Trafford Wharf Road	Enforcement & Insolvency	Staffordshire	ST5 9AH	
HGV Direct Limited	Unit 1 Aas	Debt Management	Newcastle-under-Lyme	Stoke on Trent	ST6 4HG	
Hike Glass & Mirrors	1 Barracks Road	Scotia Business Park	Tunstall		WA14 5PU	
Hill (G.T.) Brian Limited	PO Box 12					
HM Revenue & Customs						
Hornth Timber Limited						
Hymer Timber						
ICI Contract Direct						

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