

The Insolvency Act 1986

ADMINISTRATIVE RECEIVER'S REPORT
RECEIVER AND MANAGER

S.48(1)

Pursuant to Section 48 (1) of the Insolvency Act 1986
and Rule 3 8(3) of the Insolvency Rules 1986

To the Registrar of Companies

Company Number

03005145

For Official Use

Name of Company

TAYLOR TILES HOLDINGS LIMITED

We David Hill and Peter Richard Dewey
of Begbies Traynor (Central) LLP
5th Floor, Riverside House
31 Cathedral Road
Cardiff
CF11 9HB

Joint Administrative Receivers of the above company attach a copy of our report to creditors and a copy of
the Statement of Affairs of the company

Signed

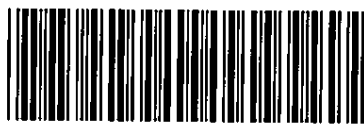
Dated

5.2.10

From

Begbies Traynor ([insert]) LLP
[insert address]

SATURDAY



PC1 06/02/2010 662
COMPANIES HOUSE

m

Statement of Affairs

Statement as to affairs of

Taylor Tiles Holdings Limited

On the 20 November 2009 the date of the Administrative Receiver's Appointment

Affidavit

This affidavit must be sworn or affirmed before a Solicitor or Commissioner of Oaths when you have completed the rest of this form

I Kevin Sean Taylor Bottomley, Wychwood House, 25 Wychwood Close, Llangland, Swansea, West Glamorgan, SA3 4PH, Company Director

Swear/affirm that the several pages attached marked A,B,& C are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named company as at 20 November 2009 the date of the appointment of the administrative receiver and that the said company carried on business as tiling and bathroom retailers

Sworn/affirmed at

13 Kings Road Canton Cardiff

Date

4th February 2010

Signatures

Kevin Taylor Bottomley

Before Me

APULESA Solicitor or Commissioner of OathsELLISON

13, KINGS ROAD,
CANTON,
CARDIFF,
SOUTH GLAMORGAN.

The Solicitor or Commissioner is particularly requested, before swearing / affirming the affidavit, to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings-out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will mean that it is refused by the court, and will necessitate its being re-sworn / re-affirmed.

Taylor Tiles Holdings Limited
Statement Of Affairs as at 20 November 2009

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge		
Freehold & Long Leasehold Property	1,208,670 00	1,120,000 00
Leasehold Improvements	310,620 00	NIL
Investments in Subsidiaries	15,337 00	NIL
Goodwill		20,000 00
Secured Creditor		(1,201,966 94)
Deficiency c/d		(61,966 94)
Motor Vehicles	22,168 00	22,168 00
Settlement		(22,168 00)
Assets subject to floating charge		
Uncharged assets		
Showroom Displays	100,000 00	20,000 00
Cash in Hand	145 00	145 00
Equipment & Furniture	41,520 00	8,300 00
Vehicles	8,621 00	8,000 00
Stock in Trade	233,000 00	41,960 00
Book Debts	18,752 00	10,000 00
Inter Company Debt	548,639 86	NIL
Estimated total assets available for preferential creditors		88,405 00

Signature Kevin Taylor Attorney Date 04 Feb 2010

Taylor Tiles Holdings Limited
Statement Of Affairs as at 20 November 2009

A1 - Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)		88,405 00
Liabilities		
Preferential Creditors -		
Employee Claims	44,486 00	44,486 00
Estimated deficiency/surplus as regards preferential creditors		43,919 00
Debts secured by floating charge pre 15 September 2003		61,966 94
Deficiency b/d		(18,047 94)
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Based on floating charge assets of Nil		
Estimated total assets available for floating charge holders		(18,047 94)
Debts secured by floating charges		NIL
Estimated deficiency/surplus of assets after floating charges		(18,047 94)
Estimated prescribed part of net property where applicable (brought down)		NIL
Total assets available to unsecured creditors		(18,047 94)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	563,092 64	
HM Revenue & Customs - PAYE/NIC	66,366 02	
HM Revenue & Customs - VAT	99,363 35	
Employee Claims - Redundancy Pay & PILN	74,020 00	
		802,842 01
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(820,889 95)
Estimated deficiency/surplus as regards creditors		(820,889 95)
Issued and called up capital		
Ordinary Shareholders	21,338 00	21,338 00
Estimated total deficiency/surplus as regards members		(842,227 95)

Signature

Kamie Taylor-Bottomley

Date

04 Feb 2010

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CA02	Advanced Fire Protection	Unit E, Upper Boat Business Centre, Pontypridd, CF37 5BP	483 05
CA04	Albany Cleaning Services	14 - 15 Connies House, Rhymney River Bridge Road, Cardiff, CF23 9AF	5,788 39
CA05	Albury Asset Rentals	PO Box 6227, Basingstoke, RG21 4YQ	155 25
CA06	ALS Electrical	37 Pennyroyal Close, St Mellons, Cardiff, CF3 0NB	208 00
CA07	Andrew Martin International	200 Walton Street, London, SW3 2JL	845 67
CA08	Aqata	Brookfield, Harrowbrook Industrial Estate, Hinckley, Leicestershire, LE10 3DU	3,173 39
CA09	Aqua Mix Inc	PG Knowsley - The Potter Group, Rail Freight Terminal, Woodward Road, Knowsley, Merseyside, L33 7UZ	2,333 45
CA0A	Aquaplus Solutions Limited	Units 11 & 12, Magnet Point Trading Estate, Magnet Road, West Thurrock, Essex, RM20 4DB	1,780 55
CA0C	ARiostea SPA	Via Cimabue, 20 42014 Castellarano, (Reggio Emilia), Italy	8,005 87
CA0B	Arval (Allstar)	PO Box 1463, Windmill Hill, Swindon, SN5 6PS	2,019 16
CA0D	Aya Dis Tic Ltd	2 Organize San Bolgesi, Bilecik, Turkey	292 88
CB00	Barclaycard Merchant Services	Dept CSD, Northampton, NN4 7SF	1,006 69
CB0C	Barclays Bank plc	Bardays Commercial Bank, PO Box 10284, 15 Colmore row, Birmingham, B3 2BY	1,201,966 94
CB01	Biffa Waste Services Ltd	Security Given Debuture & Cross Guarantees Date Given 11/09/1996	2,065 39
CB02	Bisazza UK	Coronation Road, Cressex, High Wycombe, Bucks, HP12 3TZ	3,843 32
CB03	Bisque Radiators	Unit 4, Commerce Park, 19 Commerce Way, Croydon, Surrey, CF0 4YL	2,451 62
CB0B	BMW Financial Services	23 Queen Square, Bath, BA1 2HX	1,931 13
CB0A	Boxer	Europa House, Bartley way, Hook, Hampshire, RG27 9UF	2,205 22
CB04	Brian Yates	Via 15 Febbraio, 8 Spezzano Di Fiorano, MO 41040 11 39	196 28
CB05	Brink & Campman	Lansil Way, Caton Road, Lancaster, Lancashire, LA1 3QY	1,555 00
CB06	British Gas	Albert Schweitzerstraat 3, 7131 PG Lichtenvoorde, PO Box 180, 7130 Ad Lichtevoorde, The Netherlands	268 47
CB07	British Telecom	C/o KPMG LLP, National Client Service Centre, 2 Cornwall Street, Birmingham, B3 2DL	339 34
CB08	BT Phonebook	BT UK Business Accounts, Providence Row, Durham, DH98 1BT	1,086 37
CC00	Cardiff Coffee Company Ltd	The Phonebook From BT, PPM3042D, Colindale House, The Hyde, London, NW9 6LB	45 36
CC01	Cardiff County Council	Unit 18, Fairwater Workshops, Norbury Road, Cardiff, CF5 3BG	939 18
CC02	Carmarthenshire County Council	PO Box 9000, Cardiff, CF10 3WD	15 59
CC0T	Celtex New Media	3 Spilman Street, Carmarthen, SA31 1LE	1,020 58
CC0U	Ceramic Logistics	Trident House, 5 Lower Middle Street, Taunton, Somerset, SA1 1SF	796 95

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CC06	Ceramic Tile Distributors	22 Kings Norton Business Centre, Birmingham, West Midlands, B30 3HS	1,971 09
CC0P	Ceramica Magica Spa	Via P Saachi 42, 42019 Scandiano, (RE), Italy	3,816 84
CC0Q	Ceramicas Del Fox/Roca	Avda P Catalans 27, 08730 Santa Margarida Monjoe, Barcelona, Spain	47,621 32
CC0O	Ceramiche Caesar	Via Canaletto 49, Capi 41042, Spezzano Di Fiorano, (Modena), Italy	590 21
CC07	Ceramique Internationale	Unit 1, Royds Lane, Lower Wortley Ring Road, Leeds, LS12 6DU	702 91
CC0R	Cerdomus Ceramiche	Via Emilia Donete n , 1000 48014 Castel Bolognese, (RA), Italy	3,225 60
CC08	Charterbrook Signs	Unit 1, Acorn Court, Clarion Close, Enterprise Park, Morriston, Swansea, SA6 8QU	1,089 05
CC09	Chubb Security	No One @ The Beehive, Lions Drive, Shadsworth Business Park, Blackburn, BB1 2QS	1,266 22
CC0B	City & County of Swansea	The Guildhall, Swansea, SA1 4NR	2,000 00
CC0C	City Plumbing Supplies	PO Box 5227, Northampton, NN5 7ZE	118 81
CC0D	Clearwater Collection	Enterprise House, Bowling Back Lane, Bradford, West Yorkshire, BD4 8SX	500 00
CC0E	Clearwater Revival Ltd	Enterprise House, Ironworks Park, Bowling Back Lane, Bradford, BD4 8SX	672 75
CC0F	Cole & Son	Lifford House, 199 Eade Road, London, N4 1DN	607 29
CC0G	Complete Office Solutions	Unit 6, Ty Verlon Industrial Estate, Cardiff Road, Barry, CF63 2BE	386 61
CC0W	Computeraid Limited	3rd Floor, Sun Alliance Building, 166 -167 St Helens Road, Swansea, SA1 4DQ	0 00
CC0H	Cooke & Arkwright	1 Central Park, Western Avenue, Bridgend, CF31 3TZ	12,334 38
CC0I	Cooper Callas Ltd	PO Box 32, Paradise Street, Oxford, OX1 1LH	2,483 79
CC0V	Corporate Logos	Southwick Business Park, Riverside road, Southwick, Sunderland, SR5 3JG	85 80
CC0J	Cross Engineering	Garngoch Industrial Estate, Gorseinon, SA4 9GE	750 00
CC0K	Crosswater Ltd	Unit 24, Charles Park, Crossways, Dartford, Kent, DA9 9AY	10,885 21
CC0L	Crowson Fabrics	Crowson House, Bellbrook Park, Uckfield, East Sussex, TN22 1QZ	213 58
CC0M	Crucial Trading	PO Box 10469, Birmingham, B46 1WB	685 00
CD07	Dairy Crest Limited	Unit 24 - 23 Cwmdru Industrial Estate, Carmarthen Road, Fforestfach, Swansea, SA5 8LS	0 00
CD01	Designers Guild	3 Latimer Place, London, W10 6QT	1,051 94
CD02	Distribution Supplies Ltd	30 - 36 Ivatt Way, Westwood, Peterborough, Cambridgeshire, PE3 7PN	3,968 69
CD05	Dural UK Ltd	Unit 40, Monkton Road Industrial Estate, Wakefield, West Yorkshire, WF2 7AL	2,942 53
CD06	Duravit UK Ltd	Unit 7, Brudenell Drive, Brinklow, Milton Keynes, MK10 0DE	8,833 47
CE06	Edilcuoghi	Via Radici in piano 675, 41049 Sassuolo, (MO), Italy	3,312 32
CE07	Effelgres Iris Ceramica	Commercial Division, Via Radici in piano 9 - 11, 41042 Fiorano, (MO), Italy	1,233 22
CE08	Employees	Various	44,486 00
CE09	Employees	Various	74,020 00
CE02	Emyr Wynn Francis	8 Clos Onnen, Coed Hirwaun, Margam, SA13 2TZ	4,355 00

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CE04	Eon Energy Ltd	190 London Road, Rayleigh, Essex, SS6 9EE	1,808 04
CE05	Expertlogic	Axis 13, Axis Court, Mallard Way, Swansea, SA7 0AJ	18,265 64
CF00	Fedex UK Ltd	Parkhouse East Industrial Estate, Newcastle Under Lyme, Staffordshire, ST5 7TB	246 05
CF04	Fleetlegal	Millenium Way, Chesterfield, Derbyshire, S41 8ND	175 03
CF02	Frenni Transport	Station Road, Crymmych, Pembrokehire, SA41 3RL	28,521 57
CF03	Freshwater Bathrooms	212 Derwen Fawr Road, Sketty, Swansea, SA2 8EA	1,998 00
CG00	G P & J Baker	6 Stinsford Road, Poole, Dorset, BH17 OSW	708 27
CG05	Gedanisa	Sapperton Park, Sapperton Lane, Church Broughton, Derbyshire, DE65 5AU	60 00
CG01	Glamorgan Telecom	Glamorgan House, Greenwood Close, Cardiff Gate Business Park, Cardiff, CF23 8RD	115 00
CG02	Good Stewards	Upper Llantydwell House, Tavernspite, Whitland, Carmarthenshire, SA34 0NR	3,000 00
CG03	Griffiths & Miles	Charter Court, Phoenix Way Enterprise Park, Swansea, SA7 9FS	6,664 25
CH00	H & R Johnson Tiles	Harewood Street, Tunstall, Stoke on Trent, ST6 5JZ	10,559 56
CH08	H M Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	99,363 25
CH09	H M Revenue & Customs	Debt Management Enforcement &, Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	66,366 02
CH01	Hallis Hudson Group	Unit B1, Red Scar Business Park, Longridge Road, Ribbleson, Preston, Lancashire, PR2 5NJ	507 59
CH02	Hansgrohe	Units D1 - D2 , Royal Mills, Sandown Park Trading Estate, Royal Mills, Esher, Surrey, KT10 8BL	15,386 87
CH07	Herberia	Via E Mattei, 4 42048 Rubiera, (RE), Italy	14,254 20
CH04	HiB Limited	Castle House, 21 - 23 Station Road, New Barnet, Hertfordshire, EN5 1PH	1,351 52
CC0S	Hill Dickenson LLP	Irongate House, Duke's Place, London, EC3A 7HX	34,928 92
CH05	Horus Art	Via Sacco e Vanzetti 2/6, 41042 Fiorano, Modenese, Italy	2,942 02
CH06	Hot Glass Design	Unit 24, Grosby Yard, Bridgend	3,186 19
CH0A	HSBC Invoice Finance (UK) Ltd	Farncombe Road, Worthing, West Sussex, BN11 2BW	0 00
CI00	Initial Washroom Solutions	PO Box 4975, Dudley, D1 9FA	1,036 14
CI01	Interfab Ltd	Unit 9, Willersey Business Park, Badsey Road, Willersey, Broadway, Worcestershire, WR12 7RR	1,875 97
CI02	Interfloor UK	23 - 25 Millers Road, Warwick, Warwickshire, CV34 5AE	2,095 90
CI03	Investec Asset Finance	Windrush Court, Blacklands Way, Abingdon, Oxon, OX14 1SY	6,247 76
CI04	ITV Sales	PO Box 4290, 88 - 100 Quay Street, Manchester, M60 1DE	1,000 00
CJ00	J & P Autos	206a Penarth Road, Cardiff, CF11 6NN	151 04

Page 3 of 7
Kenn Taylor
04 Feb 2010

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CJ03	Jadon Electrical	71 Mansel Street, Swansea, SA1 5TN	662 93
CJ01	Jewson	Plasmarl Indstrial Estate, Beaufort Road, Morriston, Swansea, SA6 8HQ	44 64
CJ04	John & G Ross (Bathrooms) Ltd	Unit 3 Mill Batch Farm, East Brent, Highbridge, Somerset, TA9 4JN	0 00
CJ02	Junction Eighteen	Warminster Business Park, Furnax Lane, Warminster, Wiltshire, BA12 8PE	1,136 31
CK00	K & K Designs International	1 Fountain Way, Reydon Business Park, Reydon, Suffolk, IP18 6DH	372 76
CK06	K Taylor Bottomley	Wychwood House, 25 Wychwood Close, Langland, Swansea, West Glamorgan, SA3 4PH	870 16
CK01	Kahrs	Unit A4, Carro Place, 7 Penner Road, Havant, Hampshire, PO9 1QN	296 78
CK02	Kerakoll Ltd	Unit 4, The Croft, Buntsford Gate Business Park, Bromsgrove, Worcestershire, B60 4JE	5,246 60
CK03	Kneath Associates	53 Newton Road, Mumbles, Swansea, SA3 4BD	1,109 75
CK04	Konica Minolta	Tenby House, Oak Tree Court, Mulberry Drive, Cardiff Gate Business Park, Cardiff, CF23 8RS	2,182 21
CK05	Koninklijke Mosa BV	Meerssenweg 358, PO Box 1026, 6201 BA Maastricht, The Netherlands	383 69
CL01	Langstone Safety	1 St Johns Court, Uper Fforest Way, Swansea, SA6 8QQ	131 10
CL02	Legal & General	2 Montefiore Road, Hove, East Sussex, BN3 1SE	102 97
CL03	London Scottish Invoice Finance	Re Balloon Artistry, 5 Hollinswood Court, Stafford Park 1, Telford, Shropshire, TF3 3DE	96 88
CL04	Lux Ceramiche (Alfalux)	Via Della Repubblica, 16-42010, Roteigra di Castellarano, ((RE)), Italy	14,098 08
CM05	M G R Motors	Units A & B Beaufort Yard, Beaufort Road, Morriston, Swansea, SA6 8EY	906 24
CM02	Media Clash	Circus Mews House, Circus Mews, Bath, BA1 2PW	945 11
CM03	Media Wales	6 Park Street, Cardiff, CF10 1XR	1,151 16
CM04	Mereway Bathrooms	Unit 5/6, Wharfedale Road, Tyseley, Birmingham, B11 2DF	1,404 20
CM09	Modern Ceramic Tile Spa	Via Venere Di Chiozza, 33 Chiozza Di Scandiano, RE, 42019, Italy	29,476 22
CM07	Morgan La Roche	PO Box 176, Bay House, Phoenix Way, Swansea, SA7 9YT	1,622 47
CL05	Mrs L Taylor Bottomley	Wychwood House, 25 Wychwood Close, Langland, Swansea, West Glamorgan, SA3 4PH	980 35
CM08	Murray Price Building Contractors	42 Abbey Fields, Spring Gardens, Whitland, Carmarthenshire, SA34 0HQ	400 20
CN0C	Narberth Glass	Unit 1 Grove, Redstone Road, Narberth, Pembrokeshire, SA67 7ES	23 00
CN04	Neptune Shipping	Higher Sherwell, Sevenstones, Callington, Cornwall, PL7 8HU	2,647 53
CN05	Newhall Janitorial	Holden Road, Leckwith, Cardiff, CF11 8BS	55 45
CN06	Newsquest	Cardiff Road, Maesglas, Newport, NP20 3QN	1,434 71
CN0B	Nordal A/S	Sivind, Haldrupvej 68, Horsens, DK 8700	401 06
CN07	Nordic Saunas	Unit 3, Merlin Park, Wood Lane, Birmingham, B24 9QJ	1,314 12

Murray Traynor

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CN08	Northcliffe Media	PO Box 8667, Leicester, LE1 8BE	495 00
CN09	Norton Evans	The Willows, Llancafán, Barry, CF62 3AD	9,966 00
CN0A	Novatec Ltd	Pyramid Business Park, Poorhole Lane, Broadstairs, Kent, CT10 2PT	367 02
CO01	Onix	Ronda, Circunvalacion Este, Parcela 25 U 1 6, 12200 ONDA, (Castellon - Spain), Apdo 225	7,922 96
CP00	Packaging Solutions Wales	Oak House, 20 Milford Way, Penplas, Swansea, SA5 7JX	680 69
CP01	Palace Chemicals	Speke Hall Industrial Estate, Speke, Liverpool, L24 4AB	5,622 44
CP03	Pavigres Wich	Unit E - F, Aerial Business Park, Lambourne Woodlands, Hungerford, Berkshire, RG17 7RZ	4,200 00
CP04	Pembrokeshire County Council	County Hall, Haverfordwest, Pembrokeshire, SA61 1TP	568 00
CP05	Pestokil Pest Control	Graveoak, East Lancashire Road, Leigh, Lancashire, WN7 3SE	531 30
CP08	Pilkingdon Tiles	PO Box 4, Clifton Junction, Manchester, M27 8LP	943 47
CP09	Pitney Bowes Finance plc	PO Box 6569, Harlow, CM20 2FQ	321 71
CP0A	Porcelanosa	Lysander Road, Cribbs Causeway, Wesbury on Trm, Bristol, BS10 7TY	51 12
CP0E	Premium Credit Limited	PO Box 350, Epsom, KT17 1WP	0 00
CP0B	Prodo Ltd	Littleton Old Hall, Little Heath Road, Littleton, Chester, CH3 7DW	2,171 64
CP0C	Prosys Computing	Titan House, Cardiff Bay Business Centre, Lewis Road, Ocean Park, Cardiff, CF24 5BS	1,027 32
CP0D	Publicity Engineers	13 Limes Court, Conduit Lane, Hoddesdon, Hertfordshire, EN11 8EP	18,424 33
CR00	Radio Carmarthenshire	PO Box 971, Llanelli, SA15 1YH	2,881 83
CR01	Radio Pembrokeshire	Unit 14, The Old School Estate, Station Road, Narberth, SA67 7DU	4,038 48
CR07	Raimondi Spa	Viadel Tipografi n 11, 41100 Modena, Italy	2,367 52
CR02	Rexel Senate	PO Box 28, Abbey House, Potters Bar, Herts, EN6 5DU	49 37
CR04	Roco Europe	Unit 3, Emmanuel Trading Estate, Springwell Road, Leeds, LS12 1AT	965 62
CR05	Romo Ltd	Lowmoor Road, Kirkby in Ashfield, Nottingham, NG17 7DE	775 28
CR06	Rosco Collections	Stone Allerton, Axbridge, Somerset, BS26 2NS	1,119 32
CR08	Rudex Import-Export gmbh	Bruchweisen 10, Postfach 2239, 21217 Seevetal, Germany	39,758 35
CS01	Safety Shop	Douglas Bruce House, Corrie Way, Bredbury Industrial Park, Stockport, SK6 2RR	36 21
CS02	Samuel Heath	Leopold Street, Birmingham, West Midlands, B12 0UJ	1,410 56
CS04	Selco Trade Centres	2 Queens Drive, Kings Norton Business Centre, Kings Norton, Birmingham, B30 3HH	0 00
CS05	SET Swansea	Phoenix Way, Garngoch Industrial Estate, Gorseinon, Swansea, SA4 9WF	367 85
CS06	Shruti Designs	Bliss Cottage, Avenis Green, Stroud, Gloucestershire, GL6 8LY	367 01
CS09	Spy Publishing	277 - 279 Chiswick High Road, London, W4 4PU	862 50

Newin Traynor 04 Feb 2010

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CS0A	Starbucks Co Ltd	Chiswick Park Building 4, 566 Chiswick High Road, London, W4 5YE	1,370 71
CS0B	Stitching with Design	3 - 4 Commercial Buildings, Beverley Street, Port Talbot, SA13 1DY	2,479 88
CS00	Stone Labels	Nelson House, Nelson Road, Caterham, Surrey	131 10
CS0G	Stone Labels	Nelson House, Nelson Road, Caterham Surrey, CF3 5PP	131 10
CS0C	Sustaining Edge	26 Clos Coed Hir, Whitchurch, Cardiff, CF14 7BG	26,680 00
CS0D	SWALEC	PO Box 7506, Perth, PH1 3QR	812 53
CS0E	Swansea Bay Radio	Newby House, Neath Abbey Business Park, Neath Abbey, Neath, SA10 7DR	2,307 91
CS0F	Swansea Life	Exchange Building, Cambrian Place, Adelaide Street, Swansea, SA1 1SE	3,890 00
CT02	Taf Building Supplies	Old Station Yard, Station Road, St Clears, Carmarthen, SA33 4DQ	5 47
CT03	Tektura plc	Suite 1 03, Harbour Island, 34 Harbour Exchange Square, London, E14 9GE	153 02
CT00	Tenby Observer	Tindle House, Warren Street, Tenby, Pembrokeshire, SA70 7JY	134 55
CT04	Teuco	Suites 314, Business Design Centre, 52 Upper Street, London, N1 0QH	5,173 47
CT09	Thermogroup	1/a Thermonet Systems UK, Liphook Way, 20/20 Business Park, Maidstone, ME16 0LQ	113 76
CT06	Thomas Carroll Insurance Brokers	Pendragon House, Crescent Road, Caerphilly, CF83 1XX	4,490 86
CT07	Today Interiors	Hollis Road, Grantham, Lincolnshire, NG31 7QH	77 61
CT08	Tonerman Limited	Unit 4c, Leftwich Warehouse, Queen Street, Northwich, Cheshire, CW9 5JN	250 00
CU02	Unicom	Universal House, Longley Lane, Manchester, M22 4SY	0 00
CU01	Uptrend Ltd	Unit 11, Bayton Road, Exhall, Coventry, CF7 9EL	43 25
CV02	Villiglas Vertnebs	Sittersdorf 42, 9133 Miklaushof, Austria	40 00
CV00	Vodaphone	PO Box 549, Banbury, OX17 3ZJ	1,602 85
CV01	Vogue (UK) Ltd	Units 6 - 10, Strawberry Lane Industrial Estate, Strawberry Lane, Willenhall, West Midlands, WV13 3RS	108 33
CW01	W Schneider & Co	Ten Acres, Chobham Road, Ottershaw, Surrey, KT16 0QB	268 62
CW03	Warmup	Unit 702, Tudor Estate, NW, Abbey Road, London, NW10 7UW	570 76
CW06	Wedi Systems	Suite 23, Evans Business Centre, Dane Street, Rochdale, Lancashire, OL12 6XB	6,335 31
CW07	Welsh Slate	Pentrhyn Quarry, Bethesda, Bangor, Gwynedd, LL57	1,750 00
CW09	Welsh Water	Pentwyn Road, Nelson, Treharris, CF46 6LY	258 73
CW0B	West Wales Holiday Cottages	Cwmrhaffau, Sarnau, Llandysul, Ceredigion, SA44 6QZ	470 93
CW08	Western Security Systems	South Glade, Gwaelod-y-Garth, Cardiff, CF15 9TS	45 77
CW0A	Westex Carpets	Castle Mills, Moorend, Cleckheaton, West Yorkshire, BD19 3PS	1,789 34
CW0D	Windmill Extrusions	Princewood Road, Corby, Northants, NN17 4AP	357 82
CW0E	Windsor Glass	Invest House, Bruce Road, Swansea Industrial Park, Fforestfach, Swansea, SA5 4HS	1,737 79

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CW0F	Word Direct	Unit 1, Denvale Trade Park, Galdames Place, Cardiff, CF24 5AA	1,426 87
CY00	Yell Ltd	Queens Walk, Oxford Road, Reading, RG1 7PT	16 59
CZ00	Zoffany Ltd	Chalfont House, Oxford Road, Denham, UB9 4DX	636 81
181 Entries Totalling			2,049,294 84

Kevin Traynor or Feb 2010 .

Taylor Tiles Holdings Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HB01	Kevin Sean Taylor-Bottomley	Wychwood House, 25 Wychwood Close, Langland, Swansea, SA3 4PH	0	10,669	0	10,669
HB00	Lesley Karen Taylor Bottomley	Wychwood House, 25 Wychwood Close, Langland, Swansea, SA3 4PH	0	10,669	0	10,669
2 Entries Totalling						21,338

Signature Kevin Taylor-Bottomley 04 Feb 2010

5 February 2010

Our Ref 6TA0791/DH/FY/10P

Your Ref

Contact

TO ALL KNOWN CREDITORS

Dear Sirs

TAYLOR TILES HOLDINGS LIMITED (IN ADMINISTRATIVE RECEIVERSHIP) ("THE COMPANY")

Please find enclosed the following

- Notice of a meeting of creditors to be held pursuant to Section 48 of the Insolvency Act 1986
- A proxy form for completion incorporating particulars of claim
- A copy of our report to creditors pursuant to S48 (2)(a) of the Insolvency Act 1986

Yours faithfully



David Hill
Joint Administrative Receiver

Enc

Begbies Traynor is committed to ensuring that all persons entitled to participate in insolvency meetings have the opportunity to do so. Should you, therefore, require this information in a different format or have particular access requirements, please contact this office so that suitable arrangements can be made.

5th Floor, Riverside House, 31 Cathedral Road, Cardiff, CF11 9HB
T 029 2022 5022 F 029 2022 4523 E cardiff@begbies-traynor.com W www.begbies-traynor.com

Begbies Traynor (Central) LLP, a limited liability partnership, registered in England No 0C306540, registered office 340 Deansgate, Manchester, M3 4LY

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. A member of the Begbies Traynor Group, Specialist Professional Services www.begbies-traynorgroup.com

David Hill and Peter Richard Dewey are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. Partners, Directors and Consultants acting as administrators or administrative receivers contract as agents and without personal liability.

**TAYLOR TILES HOLDINGS LIMITED
IN ADMINISTRATIVE RECEIVERSHIP**

**PROXY FORM
TO BE USED FOR THE FIRST MEETING OF CREDITORS
HELD PURSUANT TO S.48 OF THE INSOLVENCY ACT 1986**

1 Name of creditor

Address

TOTAL AMOUNT OF CLAIM AT DATE OF MEETING £

PLEASE ATTACH ANY DOCUMENTARY EVIDENCE OF CLAIM

PARTICULARS OF SECURITY HELD

VALUE OF SECURITY

2 Name of proxy-holder

3 I appoint the above person to be my/the creditor's proxy-holder at the meeting of creditors to be held on 19 February 2010 or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

VOTING INSTRUCTIONS FOR RESOLUTIONS

For the appointment of

of

representing

as a member of the creditors' committee

4 Signature

DATE

Name in CAPITAL LETTERS


5 Position with creditor or relationship to creditor or other authority for signature

NOTICE OF MEETING OF CREDITORS

TAYLOR TILES HOLDINGS LIMITED IN ADMINISTRATIVE RECEIVERSHIP

NOTICE IS HEREBY GIVEN, in pursuance of Section 48 of the Insolvency Act 1986, that a meeting of the creditors of the above-named company will be held at the offices of Begbies Traynor (Central) LLP, 5th Floor, Riverside House, 31 Cathedral Road, Cardiff, CF11 3HB on 19 February 2010 at 12 noon for the purpose of receiving the report of the Joint Administrative Receivers and, if thought fit, appointing a creditors' committee

Creditors whose claims are wholly secured are not entitled to attend or be represented at the meeting. A person is entitled to vote at the meeting only if he has given to the Administrative Receivers, not later than 12 00pm on the business day before the above day fixed for the meeting, details in writing of the debt that he claims to be due to him from the Company, and this claim has been duly admitted by the Administrative Receivers. A creditor entitled to attend and vote at the above meeting may appoint a proxy or proxies to attend and vote instead of him.

Dated this 4 day of February 2010

DAVID HILL
Joint Administrative Receiver

David Hill and Peter Richard Dewey were appointed joint administrative receivers on 20 November 2009

The affairs, business and property of the Company are being managed by the joint administrative receivers, who act as the Company's agents and without personal liability

Taylor Tiles Holdings Limited (In Administrative Receivership)

Report to the meeting of creditors
Convened pursuant to Section 48
Of the Insolvency Act 1986

To be held at the offices of

Begbies Traynor (Central) LLP
5th Floor, Riverside House
31 Cathedral Road,
Cardiff
CF11 9HB

On 19 February 2010

The joint administrative receivers report has been produced for the sole purpose of advising creditors pursuant to the provisions of the Insolvency Act 1986. 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 this report to them, or by any other person for any purpose whatsoever.

TAYLOR TILES HOLDINGS LIMITED (IN ADMINISTRATIVE RECEIVERSHIP)

Contents		
1	Interpretation	1
2	Statutory information	2
3	Details of appointment of administrative receivers	3
4	Circumstances giving rise to the appointment of administrators	3
5	Statement of affairs	4
6	Receivership strategy	5
7	Asset realisations	5
8	Estimated outcome for creditors	6
9	Administrative receivers remuneration and disbursements	7
	Appendices	
1	Joint administrative receivers' account of receipts and payments, incorporating estimated outcome for creditors	
2	Draft estimated statement of affairs together with notes	
3	Joint administrative receivers' time costs and expenses	

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Taylor Tiles Holdings Limited (In Administrative Receivership)
"the administrative receivership"	The appointment of administrative receivers by Barclays Bank plc on 20 November 2009 under the terms of a debenture dated 11 September 1996
"the joint administrative receivers"	David Hill of Begbies Traynor (Central) LLP, 5th Floor, Riverside House, 31 Cathedral Road, Cardiff, CF11 9HB and Peter Richard Dewey of Begbies Traynor (Central) LLP, 5th Floor, Riverside House, 31 Cathedral Road, Cardiff, CF11 9HB
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(a), Insolvency Act 1986)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security and (ii) in relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(b), Insolvency Act 1986)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

2. STATUTORY INFORMATION

Name of Company	Taylor Tiles Holdings Limited	
Trading name(s)	Taylor Tiles Taylors etc	
Date of Incorporation	23 December 1994	
Company registered number	03005145	
Company registered office	5th Floor, Riverside House, 31 Cathedral Road, Cardiff, CF11 9HB	
Former registered office	Beaufort Road, Plasmarl Industrial Estate, Swansea, SA6 8JG	
Trading address (es) (or attach a separate sheet if more than one)	Beaufort Road, Plasmarl Industrial Estate, Swansea, SA6 8JG 143 Colchester Avenue, Cardiff	
Principal business activities	Tile and bathroom retailers	
Directors and details of shares held in Company	Name	Shareholding
	Kevin Taylor-Bottomley	10,669 shares
	Lesley Taylor- Bottomley	10,669 shares
	Robert Price	Nil
Company Secretary	Name	
	Kevin Taylor-Bottomely	
Share capital	21338 ordinary shares of £1 each	
Auditors/Accountants	Griffiths & Miles, Swansea	
Mortgages and Charges granted to Barclays Bank plc	Guarantee and Debenture dated 28 April 1995 Legal Charge dated 28 April 1995 over land and buildings at Beaufort Road, Swansea Legal Charge dated 28 April 1995 over land and property at Kiln Lane and Perrots Road, Haverfordwest Cross Guarantee and Debenture dated 11 September 1996 Legal Charge dated 30 May 2007 over property at Longshore House, 1 Duncan Street, Laugharne, Carmarthenshire Guarantee and Debenture dated 4 June 2009	

3. DETAILS OF APPOINTMENT OF ADMINISTRATIVE RECEIVERS APPOINTMENT

Names of joint administrative receivers	David Hill, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 5th Floor, Riverside House, 31 Cathedral Road, Cardiff, CF11 9HB and Peter Richard Dewey, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 5th Floor, Riverside House, 31 Cathedral Road, Cardiff, CF11 9HB
Date of administrative receivers' appointment	20 November 2009
Date of administrative receivers' resignation	Not applicable
Appointor	Barclays Bank plc pursuant to a debenture dated 11 September 1996
Acts of the joint administrative receivers	The joint administrative receivers act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrative receiver may be done by any one or more persons holding the office of administrative receiver from time to time.
EC Regulation on Insolvency	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.

4. CIRCUMSTANCES GIVING RISE TO THE APPOINTMENT OF ADMINISTRATIVE RECEIVERS

The business commenced trading over 40 years ago as Neath Tile Centre and was incorporated in 1968. The original directors and shareholders were Mr J A Taylor and Mrs P Taylor. The current group holding company was incorporated in 1994.

The business traded as traditional tile wholesalers and retailers and has traded from a number of locations including Swansea, Cardiff, Haverfordwest and Narberth. In 2004 the Company was purchased by the current directors, Lesley and Kevin Taylor-Bottomley, who are the daughter and son in law of the founding directors.

In recent years the business has diversified with more emphasis on bathroom design because Mrs Lesley Taylor-Bottomley's reputation and expertise as an interior designer. Commercial customers, which accounted for approximately two thirds of turnover, included property developers, local authorities and public companies. The main retail outlets were in Swansea and Cardiff, the latter from a new design focused showroom. A subsidiary company, TT Specialist Fixing Ltd provided a tiling service to customers.

Turnover was badly affected by the recession because of the Company's dependence on commercial property development and domestic home improvements. As a result losses were incurred and the Company came under pressure from creditors.

The Company had also provided substantial funding to an associated company, Stacks Ltd, which operated discount tiles warehouses. This Company also incurred substantial losses and the loan owed to Taylor Tiles Holdings Ltd increased.

It became clear that, despite additional bank funding for the group, the Company would not be able to trade out of its difficulties and the directors requested that Barclays Bank plc appoint administrative receivers.

5. STATEMENT OF AFFAIRS

A draft estimated statement of affairs as at 20 November 2009, which has not yet been sworn by the directors is attached at Appendix 2. It makes no provision for the costs of the administrative receivership or any subsequent liquidation.

Our comments on the estimated statement of affairs are attached separately.

6. RECEIVERSHIP STRATEGY

Initial strategy

At the date of our appointment the Company was trading from its head office in Swansea, which comprised a tile showroom with a large warehouse and a design showroom with a warehouse in Cardiff.

Contracts had been exchanged for the sale of the lease of the Swansea showroom prior to our appointment with completion due on 18 December 2009. The purchaser was unconnected to the Company and required the premises for a different use so the property had to be completely cleared in order to give vacant possession.

The decision was taken to retain 4 members of staff and to hold a closing down sale for three weeks at the Swansea premises in order to maximise realisations for the stock at the premises. At the same time agents were instructed to dispose of the chattel assets and retention of title claims received were processed. This strategy had the additional benefit of reducing the amount of stock which would need to be moved from the property.

Trading ceased on 12 December 2009 so that the premises could be cleared. The sale of the lease was completed on 23 December 2009 and the net sale proceeds forwarded to us.

Pre-packaged sale of the Cardiff business and assets

Prior to our appointment Mr & Mrs Taylor-Bottomley, two of the Directors and the shareholders of the Company, had expressed interest in purchasing the business and assets at the 143 Colchester Avenue, Cardiff. This showroom, which traded as Taylors etc, specialised in bathroom design with tiles and bathroom suites ordered for future delivery. For this reason it would have been difficult to continue trading this outlet, whilst advertising the business for sale, because operating a closing down sale to reduce the stocks of tiles would have changed the nature of the business and therefore its attraction to potential purchasers. The Directors had already contacted possible purchasers in the industry but there had been no interest.

TAYLOR TILES HOLDING LIMITED (IN ADMINISTRATIVE RECEIVERSHIP)

Edward Symmons had valued both the lease and the assets at the Cardiff premises. The lease was considered to be of no value because the Company was paying the current market rent. An offer made by the Directors exceeded the forced sale valuation for the chattel assets and included a consideration for goodwill. This was on the basis that the sale would be completed by the administrative receivers immediately following their appointment so that continuity of service to customers could be maintained.

Under the circumstances the offer made by the Directors was accepted and the sale to Taylors Design etc Ltd, a company controlled by Mr & Mrs K Taylor-Bottomley, was completed on 20 November 2009. The consideration was as follows:

	£
Goodwill and intellectual property	20,000
Equipment and showroom contents	21,500
Stock	<u>19,000</u>
	<u>60,500</u>

The consideration is payable by 4 instalments as follows:

	£
20 November 2009	20,500
1 February 2010	15,000
1 March 2010	15,000
31 March 2010	<u>10,000</u>
	<u>60,500</u>

7. ASSET REALISATIONS

Receipts and Payments

Attached at Appendix 1 is our account of receipts and payments from the commencement of administrative receivership on 20 November 2009 to 31 January 2010, incorporating our projected outcome for unsecured creditors.

Freehold and Leasehold Properties

The sale of the long lease at Beaufort Road, Swansea was completed on 23 December 2009 for £490,000.

The two freehold properties owned by the Company are being marketed for sale by our agents.

Goodwill

The sum of £20,000 has been realised from the sale of the business and assets referred to above.

Motor vehicles subject to Finance Agreement

These vehicles were sold by Edwards Symmons and Barclays Asset Finance Ltd has been paid in full.

Plant, equipment and showroom contents

The chattel assets at the Swansea showroom were sold by Edward Symmons and to date the sum of £2,000 has been received. I anticipate that there will be further realisations of £3,000.

A further £21,000 is due for the chattel assets at the Cardiff showroom which were included in the sale of business and assets.

Cash in hand

The sum of £155 was realised being the floats and petty cash

Stock

Stock from the closing down sale at the Swansea showroom realised £31,215, most of which was paid by debit or credit card. These funds have not yet been transferred to the administrative receivers account.

The stock at the Cardiff showroom was sold for £19,000 being 25% of book value on the recommendation of Edward Symmons. The consideration for the sale of the business and assets is being paid by instalments.

Trade debtors

These have a book value of £18,752 and to date the sum of £2,567 has been realised. At this stage it is difficult to forecast future realisations.

8. ESTIMATED OUTCOME FOR CREDITORS

Preferential Creditors

It is anticipated that the preferential claims for arrears of wages to a maximum of £800 per employee plus accrued holiday pay will be paid in full.

Secured Creditor

Barclays Bank plc has advanced monies to the Company through loans and an overdraft facility. The Company has also guaranteed the borrowings of its subsidiary TT Specialist Fixing Ltd and the associated company Stacks Ltd. The total due to the Bank at the date of our appointment, on which interest will continue to accrue, is as follows:

	£
Taylor Tiles Holdings Ltd	1,065,346
TT Specialist Fixing Ltd	15,779
Stacks Ltd	<u>120,842</u>
	<u>1,201,967</u>

It is anticipated that the entire guarantee for the liability of Stacks Ltd will be called upon.

Unsecured Creditors

Unsecured claims are estimated at £802,841 for the purposes of the estimated statement of affairs. It is anticipated that the Barclays Bank plc will not be paid in full under the floating charge so no funds will be available for distribution to unsecured creditors.

Section 176A Fund for Unsecured Creditors

Section 176A of the Act provides that, where the company has created a floating charge after 15 September 2003, the administrative receivers must make a *prescribed part* of the Company's *net property* available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. *Net property* means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The floating charge holder may not participate in the distribution of the prescribed part of the Company's net property. The *prescribed part of the Company's net property* is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of *net property*;
- ☐ 20% of *net property* thereafter,
- ☐ Up to a maximum amount to be made available of £600,000

An administrative receiver will not be required to set aside the *prescribed part of net property* if

- ☐ the *net property* is less than £10,000 and he thinks that the cost of distributing the *prescribed part* would be disproportionate to the benefit, (Section 176A(3)) or
- ☐ he applies to the court for an order on the grounds that the cost of distributing the *prescribed part* would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5))

To the best of the joint administrative receivers' knowledge and belief, there will be no unsatisfied floating charges created or registered on or after 15 September 2003 as Barclays Bank plc is relying on an earlier debenture and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

9. ADMINISTRATIVE RECEIVERS REMUNERATION AND DISBURSEMENTS

Administrative Receivers' Remuneration

The joint administrative receivers propose that the basis of their remuneration be fixed by reference to the time properly given by them (as administrative receivers) and the various grades of their staff calculated at the prevailing hourly rates of Begbies Traynor (Central) LLP in attending to matters arising in the receivership. The secured creditor of the Company will determine the basis of the joint administrative receivers' remuneration.

Appendix 3 sets out the administrative receivers' firm's hourly charge out rates and the time that they and their staff have spent in attending to matters arising in the administrative receivership since the date of our appointment.

Administrative Receivers' disbursements

The joint administrative receivers propose that disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) be charged in accordance with their firm's policy, details of which are set out at Appendix 3. These disbursements will be identified by the administrative receivers and subject to the approval of those responsible for determining the basis of the administrative receivers' remuneration.



David Hill
Joint Administrative Receiver

Date 4 February 2010

APPENDIX 1

RECEIPTS AND PAYMENTS, INCORPORATING ESTIMATED OUTCOME STATEMENT FOR THE PERIOD 20 NOVEMBER 2009 TO 3 FEBRUARY 2010

	Receipts & Payments to date £	Anticipated Receipts & Payments £	Projected Outcome £
ASSETS SPECIFICALLY PLEDGED			
Motor vehicles	-	22,168	22,168
Less Due to Barclays Asset Finance Ltd	-	(22,168)	(22,168)
	-	-	-
ASSETS SUBJECT TO LEGAL AND FIXED CHARGES			
Freehold and leasehold properties	490,000	630,000	1,120,000
Goodwill	20,000	-	20,000
	510,000	630,000	1,140,000
Agents fees	(5,000)	(7,000)	(12,000)
Legal fees	(5,980)	(5,000)	(10,980)
Skip hire	(5,512)	(800)	(6,312)
Clearing premises	-	(5,000)	(5,000)
Administrators' fees	-	(10,000)	(10,000)
Insurance	-	(3,000)	(3,000)
Net Realisations	493,508	627,000	1,092,708
Less Barclays Bank plc	(470,000)	(731,967)	(1,201,967)
Estimated deficit under fixed and legal charges	23,508	(104,967)	(109,259)
ASSETS NOT SPECIFICALLY PLEDGED			
Plant, equipment and furniture	2,500	24,500	27,000
Cash in Hand	155	-	-
Stock	6,657	43,664	50,321
Motor vehicles	4,600	3,400	8,000
Trade debtors	2,567	7,500	10,067
VAT Receipts	1,584	2,664	4,248
	18,063	81,728	99,636
Payments			
Wages	(7,818)	-	(7,818)
Administrator's disbursements	-	(500)	(500)
Administrator's fees	-	(40,000)	(40,000)
Administrator's pre appointment fee	-	-	-
Agent's fees & expenses	-	(6,000)	(6,000)
Legal fees	(10,932)	-	-
Bank charges & Sundry	-	(2,000)	(2,000)
Bordereau (statutory bond)	(260)	-	(260)
Insurance	-	(1,000)	(1,000)
Equipment repairs	(160)	-	(160)
Clearing books and records	-	(2,000)	(2,000)
Utilities	(251)	(1,250)	(1,501)
Vehicle Hire	(750)	-	(750)
Sundry expenses	(140)	(100)	(240)
Advertising	(832)	(100)	(932)
VAT Payments	(4,248)	-	(4,248)
	(7,328)	28,778	32,227
Arrears of wages and holiday pay	-	(30,000)	(30,000)
Estimated deficit as regards preferential creditors	(7,328)	(1,222)	(8,550)
Less Barclays Bank plc	-	(109,259)	(109,259)
Estimated deficit under floating charge	(7,328)	(110,481)	(117,809)
Less Unsecured Creditors	-	(802,842)	(802,842)
Estimated deficit as regards unsecured creditors	(7,328)	(913,323)	(920,651)

Statement of Affairs

Statement as to affairs of

Taylor Tiles Holdings Limited

On the 20 November 2009 the date of the Administrative Receiver's Appointment

Affidavit

This affidavit must be sworn or affirmed before a Solicitor or Commissioner of Oaths when you have completed the rest of this form

I Kevin Sean Taylor Bottomley, Wychwood House, 25 Wychwood Close, Langland, Swansea, West Glamorgan, SA3 4PH, Company Director

Swear/affirm that the several pages attached marked A,B,& C are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named company as at 20 November 2009 the date of the appointment of the administrative receiver and that the said company carried on business as tiling and bathroom retailers

Sworn/affirmed at _____

Date _____

Signatures _____

Before Me _____
A Solicitor or Commissioner of Oaths

The Solicitor or Commissioner is particularly requested, before swearing / affirming the affidavit, to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings-out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will mean that it is refused by the court, and will necessitate its being re-sworn / re-affirmed

Taylor Tiles Holdings Limited
Statement Of Affairs as at 20 November 2009

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge		
Freehold & Long Leasehold Property	1,208,670 00	1,120,000 00
Leasehold Improvements	310,620 00	NIL
Investments in Subsidiaries	15,337 00	NIL
Goodwill		20,000 00
Secured Creditor		(1,201,966 94)
Deficiency c/d		(61,966 94)
Motor Vehicles	22,168 00	22,168 00
Settlement		(22,168 00)
Assets subject to floating charge		
Uncharged assets		
Showroom Displays	100,000 00	20,000 00
Cash in Hand	145 00	145 00
Equipment & Furniture	41,520 00	8,300 00
Vehicles	8,621 00	8,000 00
Stock in Trade	233,000 00	41,960 00
Book Debts	18,752 00	10,000 00
Inter Company Debt	548,639 86	NIL
Estimated total assets available for preferential creditors		88,405 00

Signature _____ Date _____

Taylor Tiles Holdings Limited
Statement Of Affairs as at 20 November 2009

A1 - Summary of Liabilities

		Estimated to Realise £
<hr/>		
Estimated total assets available for preferential creditors (Carried from Page A)		88,405 00
Liabilities		
Preferential Creditors -		
Employee Claims	44,486 00	44,486 00
		<hr/>
Estimated deficiency/surplus as regards preferential creditors		43,919 00
Debts secured by floating charge pre 15 September 2003		
Deficiency b/d		61,966 94
		<hr/>
		(18,047 94)
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Based on floating charge assets of Nil		
Estimated total assets available for floating charge holders		<hr/>
		(18,047 94)
Debts secured by floating charges		
		<hr/>
		NIL
Estimated deficiency/surplus of assets after floating charges		<hr/>
		(18,047 94)
Estimated prescribed part of net property where applicable (brought down)		NIL
Total assets available to unsecured creditors		<hr/>
		(18,047 94)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	563,092 64	
HM Revenue & Customs - PAYE/NIC	66,366 02	
HM Revenue & Customs - VAT	99,363 35	
Employee Claims - Redundancy Pay & PILN	74,020 00	
		<hr/>
		802,842 01
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		<hr/>
		(820,889 95)
Estimated deficiency/surplus as regards creditors		<hr/>
		(820,889 95)
Issued and called up capital		
Ordinary Shareholders	21,338 00	
		<hr/>
		21,338 00
Estimated total deficiency/surplus as regards members		<hr/>
		(842,227 95)

Signature _____ Date _____

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CA02	Advanced Fire Protection	Unit E, Upper Boat Business Centre, Pontypridd, CF37 5BP	483 05
CA04	Albany Cleaning Services	14 - 15 Connies House, Rhymney River Bridge Road, Cardiff, CF23 9AF	5,788 39
CA05	Albury Asset Rentals	PO Box 6227, Basingstoke, RG21 4YQ	155 25
CA06	ALS Electrical	37 Pennyroyal Close, St Mellons, Cardiff, CF3 0NB	208 00
CA07	Andrew Martin International	200 Walton Street, London, SW3 2JL	845 67
CA08	Aqata	Brookfield, Harrowbrook Industrial Estate, Hinckley, Leicestershire, LE10 3DU	3,173 39
CA09	Aqua Mix Inc	PG Knowsley - The Potter Group, Rail Freight Terminal, Woodward Road, Knowsley, Merseyside, L33 7UZ	2,333 45
CA0A	Aquaplus Solutions Limited	Units 11 & 12, Magnet Point Trading Estate, Magnet Road, West Thurrock, Essex, RM20 4DB	1,780 55
CA0C	ARiostea SPA	Via Cimabue, 20 42014 Castellarano, (Reggio Emilia), Italy	8,005 87
CA0B	Arval (Allstar)	PO Box 1463, Windmill Hill, Swindon, SN5 6PS	2,019 16
CA0D	Aya Dis Tic Ltd	2 Organize San Bolgesi, Bilecik, Turkey	292 88
CB00	Barclaycard Merchant Services	Dept CSD, Northampton, NN4 7SF	1,006 69
CB0C	Barclays Bank plc	Barclays Commercial Bank, PO Box 10284, 15 Colmore row, Birmingham, B3 2BY	1,201,966 94
CB01	Biffa Waste Services Ltd	Security Given Debenure & Cross Guarantees Date Given 11/09/1996	
CB02	Bisazza UK	Coronation Road, Cressex, High Wycombe, Bucks, HP12 3TZ	2,065 39
CB03	Bisque Radiators	Unit 4, Commerce Park, 19 Commerce Way, Croydon, Surrey, CF0 4YL	3,843 32
CB0B	BMW Financial Services	23 Queen Square, Bath, BA1 2HX	2,451 62
CB0A	Boxer	Europa House, Bartley way, Hook, Hampshire, RG27 9UF	1,931 13
CB04	Brian Yates	Via 15 Febbraio, 8 Spezzano Di Fiorano, MO 41040 11 39	2,205 22
CB05	Brink & Campman	Lansil Way, Caton Road, Lancaster, Lancashire, LA1 3QY	196 28
CB06	British Gas	Albert Schweitzerstraat 3, 7131 PG Lichtenvoorde, PO Box 180, 7130 Ad Lichtevoorde, The Netherlands	1,555 00
CB07	British Telecom	C/o KPMG LLP, National Client Service Centre, 2 Cornwall Street, Birmingham, B3 2DL	268 47
CB08	BT Phonebook	BT UK Business Accounts, Providence Row, Durham, DH98 1BT	339 34
CC00	Cardiff Coffee Company Ltd	The Phonebook From BT, PPM3042D, Colindale House, The Hyde, London, NW9 6LB	1,086 37
CC01	Cardiff County Council	Unit 18, Fairwater Workshops, Norbury Road, Cardiff, CF5 3BG	45 36
CC02	Carmarthenshire County Council	PO Box 9000, Cardiff, CF10 3WD	939 18
CC0T	Celtex New Media	3 Spilman Street, Carmarthen, SA31 1LE	15 59
CC0U	Ceramic Logistics	Trident House, 5 Lower Middle Street, Taunton, Somerset, SA1 1SF	1,020 58
			796 95

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CC06	Ceramic Tile Distributors	22 Kings Norton Business Centre, Birmingham, West Midlands, B30 3HS	1,971 09
CC0P	Ceramica Magica Spa	Via P Saachi 42, 42019 Scandiano, (RE), Italy	3,816 84
CC0Q	Ceramicas Del Foix/Roca	Avda P Catalans 27, 08730 Santa Margarida Monjoe, Barcelona, Spain	47,621 32
CC0O	Ceramiche Caesar	Via Canaletto 49, Capi 41042, Spezzano Di Fiorano, (Modena), Italy	590 21
CC07	Ceramique Internationale	Unit 1, Royds Lane, Lower Wortley Ring Road, Leeds, LS12 6DU	702 91
CC0R	Cerdomus Ceramiche	Via Emilia Donete n , 1000 48014 Castel Bolognese, (RA), Italy	3,225 60
CC08	Charterbrook Signs	Unit 1, Acorn Court, Clarion Close, Enterprise Park, Morriston, Swansea, SA6 8QU	1,089 05
CC09	Chubb Security	No One @ The Beehive, Lions Drive, Shadsworth Business Park, Blackburn, BB1 2QS	1,266 22
CC0B	City & County of Swansea	The Guildhall, Swansea, SA1 4NR	2,000 00
CC0C	City Plumbing Supplies	PO Box 5227, Northampton, NN5 7ZE	118 81
CC0D	Clearwater Collection	Enterprise House, Bowling Back Lane, Bradford, West Yorkshire, BD4 8SX	500 00
CC0E	Clearwater Revival Ltd	Enterprise House, Ironworks Park, Bowling Back Lane, Bradford, BD4 8SX	672 75
CC0F	Cole & Son	Lifford House, 199 Eade Road, London, N4 1DN	607 29
CC0G	Complete Office Solutions	Unit 6, Ty Verlon Industrial Estate, Cardiff Road, Barry, CF63 2BE	386 61
CC0W	Computeraid Limited	3rd Floor, Sun Alliance Building, 166 -167 St Helens Road, Swansea, SA1 4DQ	0 00
CC0H	Cooke & Arkwright	1 Central Park, Western Avenue, Bridgend, CF31 3TZ	12,334 38
CC0I	Cooper Callas Ltd	PO Box 32, Paradise Street, Oxford, OX1 1LH	2,483 79
CC0V	Corporate Logos	Southwick Business Park, Riverside road, Southwick, Sunderland, SR5 3JG	85 80
CC0J	Cross Engineering	Garngoch Industrial Estate, Gorseinon, SA4 9GE	750 00
CC0K	Crosswater Ltd	Unit 24, Charles Park, Crossways, Dartford, Kent, DA9 9AY	10,885 21
CC0L	Crowson Fabrics	Crowson House, Bellbrook Park, Uckfield, East Sussex, TN22 1QZ	213 58
CC0M	Crucial Trading	PO Box 10469, Birmingham, B46 1WB	685 00
CD07	Dairy Crest Limited	Unit 21 - 23 Cwmdu Industrial Estate, Carmarthen Road, Fforestfach, Swansea, SA5 8LS	0 00
CD01	Designers Guild	3 Latimer Place, London, W10 6QT	1,051 94
CD02	Distribution Supplies Ltd	30 - 36 Ivatt Way, Westwood, Peterborough, Cambridgeshire, PE3 7PN	3,968 69
CD05	Dural UK Ltd	Unit 40, Monkton Road Industrial Estate, Wakefield, West Yorkshire, WF2 7AL	2,942 53
CD06	Duravit UK Ltd	Unit 7, Brudenell Drive, Brinklow, Milton Keynes, MK10 0DE	8,833 47
CE06	Edilcuoghi	Via Radici in piano 675, 41049 Sassuolo, (MO), Italy	3,312 32
CE07	Eiffelgres Iris Ceramica	Commercial Division, Via Radici in piano 9 - 11, 41042 Fiorano, (MO), Italy	1,233 22
CE08	Employees	Various	44,486 00
CE09	Employees	Various	74,020 00
CE02	Emyr Wynn Francis	8 Clos Onnen, Coed Hirwaun, Margam, SA13 2TZ	4,355 00

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CE04	Eon Energy Ltd	190 London Road, Rayleigh, Essex, SS6 9EE	1,808 04
CE05	Expertlogic	Axis 13, Axis Court, Mallard Way, Swansea, SA7 0AJ	18,265 64
CF00	Fedex UK Ltd	Parkhouse East Industrial Estate, Newcastle Under Lyme, Staffordshire, ST5 7TB	246 05
CF04	Fleetlegal	Millenium Way, Chesterfield, Derbyshire, S41 8ND	175 03
CF02	Frenni Transport	Station Road, Crymch, Pembrokehire, SA41 3RL	28,521 57
CF03	Freshwater Bathrooms	212 Derwen Fawr Road, Sketty, Swansea, SA2 8EA	1,998 00
CG00	G P & J Baker	6 Stinsford Road, Poole, Dorset, BH17 OSW	708 27
CG05	Gedanisa	Sapperton Park, Sapperton Lane, Church Broughton, Derbyshire, DE65 5AU	60 00
CG01	Glamorgan Telecom	Glamorgan House, Greenwood Close, Cardiff Gate Business Park, Cardiff, CF23 8RD	115 00
CG02	Good Stewards	Upper Llanydwell House, Tavernspite, Whitland, Carmarthenshire, SA34 0NR	3,000 00
CG03	Griffiths & Miles	Charter Court, Phoenix Way Enterprise Park, Swansea, SA7 9FS	6,664 25
CH00	H & R Johnson Tiles	Harewood Street, Tunstall, Stoke on Trent, ST6 5JZ	10,559 56
CH08	H M Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	99,363 25
CH09	H M Revenue & Customs	Debt Management Enforcement &, Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	66,366 02
CH01	Hallis Hudson Group	Unit B1, Red Scar Business Park, Longridge Road, Ribbleson, Preston, Lancashire, PR2 5NJ	507 59
CH02	Hansgrohe	Units D1 - D2 , Royal Mills, Sandown Park Trading Estate, Royal Mills, Esher, Surrey, KT10 8BL	15,386 87
CH07	Herberia	Via E Mattei, 4 42048 Rubiera, (RE), Italy	14,254 20
CH04	HiB Limited	Castle House, 21 - 23 Station Road, New Barnet, Hertfordshire, EN5 1PH	1,351 52
CC0S	Hill Dickinson LLP	Irongate House, Duke's Place, London, EC3A 7HX	34,928 92
CH05	Horus Art	Via Sacco e Vanzetti 2/6, 41042 Fiorano, Modenese, Italy	2,942 02
CH06	Hot Glass Design	Unit 24, Crosby Yard, Bridgend	3,186 19
CH0A	HSBC Invoice Finance (UK) Ltd	Farncombe Road, Worthing, West Sussex, BN11 2BW	0 00
CI00	Initial Washroom Solutions	PO Box 4975, Dudley, D1 9FA	1,036 14
CI01	Interfab Ltd	Unit 9, Willersey Business Park, Badsey Road, Willersey, Broadway, Worcestershire, WR12 7RR	1,875 97
CI02	Interfloor UK	23 - 25 Millers Road, Warwick, Warwickshire, CV34 5AE	2,095 90
CI03	Investec Asset Finance	Windrush Court, Blacklands Way, Abingdon, Oxon, OX14 1SY	6,247 76
CI04	ITV Sales	PO Box 4290, 88 - 100 Quay Street, Manchester, M60 1DE	1,000 00
CJ00	J & P Autos	206a Penarth Road, Cardiff, CF11 6NN	151 04

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CJ03	Jadon Electrical	71 Mansel Street, Swansea, SA1 5TN	662 93
CJ01	Jewson	Plasmarl Industrial Estate, Beaufort Road, Morriston, Swansea, SA6 8HQ	44 64
CJ04	John & G Ross (Bathrooms) Ltd	Unit 3 Mill Batch Farm, East Brent, Highbridge, Somerset, TA9 4JN	0 00
CJ02	Junction Eighteen	Warminster Business Park, Furnax Lane, Warminster, Wiltshire, BA12 8PE	1,136 31
CK00	K & K Designs International	1 Fountain Way, Reydon Business Park, Reydon, Suffolk, IP18 6DH	372 76
CK06	K Taylor Bottomley	Wychwood House, 25 Wychwood Close, Langland, Swansea, West Glamorgan, SA3 4PH	870 16
CK01	Kahrs	Unit A4, Cairo Place, 7 Penner Road, Havant, Hampshire, PO9 1QN	296 78
CK02	Kerakoll Ltd	Unit 4, The Croft, Buntsford Gate Business Park, Bromsgrove, Worcestershire, B60 4JE	5,246 60
CK03	Kneath Associates	53 Newton Road, Mumbles, Swansea, SA3 4BD	1,109 75
CK04	Konica Minolta	Tenby House, Oak Tree Court, Mulberry Drive, Cardiff Gate Business Park, Cardiff, CF23 8RS	2,182 21
CK05	Koninklijke Mosa BV	Meerssemerweg 358, PO Box 1026, 6201 BA Maastricht, The Netherlands	383 69
CL01	Langstone Safety	1 St Johns Court, Uper Fforest Way, Swansea, SA6 8QQ	131 10
CL02	Legal & General	2 Montefiore Road, Hove, East Sussex, BN3 1SE	102 97
CL03	London Scottish Invoice Finance	Re Balloon Artistry, 5 Hollinswood Court, Stafford Park 1, Telford, Shropshire, TF3 3DE	96 88
CL04	Lux Ceramiche (Alfalux)	Via Della Repubblica, 16-42010, Rotegia di Castellarano, ((RE), Italy	14,098 08
CM05	M G R Motors	Units A & B Beaufort Yard, Beaufort Road, Morriston, Swansea, SA6 8EY	906 24
CM02	Media Clash	Circus Mews House, Circus Mews, Bath, BA1 2PW	945 11
CM03	Media Wales	6 Park Street, Cardiff, CF10 1XR	1,151 16
CM04	Mereway Bathrooms	Unit 5/6, Wharfdale Road, Tyseley, Birmingham, B11 2DF	1,404 20
CM09	Modern Ceramic Tile Spa	Via Venere Di Chiozza, 33 Chiozza Di Scandiano, RE, 42019, Italy	29,476 22
CM07	Morgan La Roche	PO Box 176, Bay House, Phoenix Way, Swansea, SA7 9YT	1,622 47
CL05	Mrs L Taylor Bottomley	Wychwood House, 25 Wychwood Close, Langland, Swansea, West Glamorgan, SA3 4PH	980 35
CM08	Murray Price Building Contractors	42 Abbey Fields, Spring Gardens, Whitland, Carmarthenshire, SA34 0HQ	400 20
CN0C	Narberth Glass	Unit 1 Grove, Redstone Road, Narberth, Pembrokeshire, SA67 7ES	23 00
CN04	Neptune Shipping	Higher Sherwell, Sevenstones, Callington, Cornwall, PL7 8HU	2,647 53
CN05	Newhall Janitorial	Holden Road, Leckwith, Cardiff, CF11 8BS	55 45
CN06	Newsquest	Cardiff Road, Maesglas, Newport, NP20 3QN	1,434 71
CN0B	Nordal A/S	Sivind, Haldrupvej 68, Horsens, DK 8700	401 06
CN07	Nordic Saunas	Unit 3, Merlin Park, Wood Lane, Birmingham, B24 9QJ	1,314 12

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CN08	Northcliffe Media	PO Box 8667, Leicester, LE1 8BE	495 00
CN09	Norton Evans	The Willows, Llancarfan, Barry, CF62 3AD	9,966 00
CN0A	Novatec Ltd	Pyramid Business Park, Poorhole Lane, Broadstairs, Kent, CT10 2PT	367 02
CO01	Onix	Ronda, Circunlacion Este, Parcela 25 U 1 6, 12200 ONDA, (Castellon - Spain), Apdo 225	7,922 96
CP00	Packaging Solutions Wales	Oak House, 20 Milford Way, Penplas, Swansea, SA5 7JX	680 69
CP01	Palace Chemicals	Speke Hall Industrial Estate, Speke, Liverpool, L24 4AB	5,622 44
CP03	Pavigres Wich	Unit E - F, Aerial Business Park, Lambourne Woodlands, Hungerford, Berkshire, RG17 7RZ	4,200 00
CP04	Pembrokeshire County Council	County Hall, Haverfordwest, Pembrokeshire, SA61 1TP	568 00
CP05	Pestokil Pest Control	Graveoak, East Lancashire Road, Leigh, Lancashire, WN7 3SE	531 30
CP08	Pikington Tiles	PO Box 4, Clifton Junction, Manchester, M27 8LP	943 47
CP09	Pitney Bowes Finance plc	PO Box 6569, Harlow, CM20 2FQ	321 71
CP0A	Porcelanosa	Lysander Road, Cribbs Causeway, Wesbury on Trim, Bristol, BS10 7TY	51 12
CP0E	Premium Credit Limited	PO Box 350, Epsom, KT17 1WP	0 00
CP0B	Prodo Ltd	Littleton Old Hall, Little Heath Road, Littleton, Chester, CH3 7DW	2,171 64
CP0C	Prosys Computing	Titan House, Cardiff Bay Business Centre, Lewis Road, Ocean Park, Cardiff, CF24 5BS	1,027 32
CP0D	Publicity Engineers	13 Limes Court, Conduit Lane, Hoddesdon, Hertfordshire, EN11 8EP	18,424 33
CR00	Radio Carmarthenshire	PO Box 971, Llanelli, SA15 1YH	2,881 83
CR01	Radio Pembrokeshire	Unit 14, The Old School Estate, Station Road, Narberth, SA67 7DU	4,038 48
CR07	Raimondi Spa	Viadei Tipografia n 11, 41100 Modena, Italy	2,367 52
CR02	Rexel Senate	PO Box 28, Abbey House, Potters Bar, Herts, EN6 5DU	49 37
CR04	Roco Europe	Unit 3, Emmanuel Trading Estate, Springwell Road, Leeds, LS12 1AT	965 62
CR05	Romo Ltd	Lowmoor Road, Kirkby in Ashfield, Nottingham, NG17 7DE	775 28
CR06	Rosco Collections	Stone Allerton, Axbridge, Somerset, BS26 2NS	1,119 32
CR08	Rudex Import-Export gmbh	Bruchweisen 10, Postfach 2239, 21217 Seevetal, Germany	39,758 35
CS01	Safety Shop	Douglas Bruce House, Corrie Way, Bredbury Industrial Park, Stockport, SK6 2RR	36 21
CS02	Samuel Heath	Leopold Street, Birmingham, West Midlands, B12 0UJ	1,410 56
CS04	Selco Trade Centres	2 Queens Drive, Kings Norton Business Centre, Kings Norton, Birmingham, B30 3HH	0 00
CS05	SET Swansea	Phoenix Way, Garngoch Industrial Estate, Gorseinon, Swansea, SA4 9WF	367 85
CS06	Shruti Designs	Bliss Cottage, Avenis Green, Stroud, Gloucestershire, GL6 8LY	367 01
CS09	Spy Publishing	277 - 279 Chiswick High Road, London, W4 4PU	862 50

Begbies Traynor (Central) LLP
Taylor Tiles Holdings Limited
B - Company Creditors

Key	Name	Address	£
CS0A	Starbucks Co Ltd	Chiswick Park Building 4, 566 Chiswick High Road, London, W4 5YE	1,370 71
CS0B	Stitching with Design	3 - 4 Commercial Buildings, Beverley Street, Port Talbot, SA13 1DY	2,479 88
CS00	Stone Labels	Nelson House, Nelson Road, Caterham, Surrey	131 10
CS0G	Stone Labels	Nelson House, Nelson Road, Caterham Surrey, CF3 5PP	131 10
CS0C	Sustaining Edge	26 Clos Coed Hir, Whitchurch, Cardiff, CF14 7BG	26,680 00
CS0D	SWALEC	PO Box 7506, Perth, PH1 3QR	812 53
CS0E	Swansea Bay Radio	Newby House, Neath Abbey Business Park, Neath Abbey, Neath, SA10 7DR	2,307 91
CS0F	Swansea Life	Exchange Building, Cambrian Place, Adelaide Street, Swansea, SA1 1SE	3,890 00
CT02	Taf Building Supplies	Old Station Yard, Station Road, St Clears, Carmarthen, SA33 4DQ	5 47
CT03	Tektura plc	Suite 1 03, Harbour Island, 34 Harbour Exchange Square, London, E14 9GE	153 02
CT00	Tenby Observer	Tindle House, Warren Street, Tenby, Pembrokeshire, SA70 7JY	134 55
CT04	Teuco	Suites 314, Business Design Centre, 52 Upper Street, London, N1 0QH	5,173 47
CT09	Thermogroup	t/a Thermonet Systems UK, Liphook Way, 20/20 Business Park, Maidstone, ME16 0LQ	113 76
CT06	Thomas Carroll Insurance Brokers	Pendragon House, Crescent Road, Caerphilly, CF83 1XX	4,490 86
CT07	Today Interiors	Hollis Road, Grantham, Lincolnshire, NG31 7QH	77 61
CT08	Tonerman Limited	Unit 4c, Leftwich Warehouse, Queen Street, Northwich, Cheshire, CW9 5JN	250 00
CU02	Unicom	Universal House, Longley Lane, Manchester, M22 4SY	0 00
CU01	Uptrend Ltd	Unit 11, Bayton Road, Exhall, Coventry, CF7 9EL	43 25
CV02	Vilglas Vertrebs	Sittersdorf 42, 9133 Miklaushof, Austria	40 00
CV00	Vodafone	PO Box 549, Banbury, OX17 3ZJ	1,602 85
CV01	Vogue (UK) Ltd	Units 6 - 10, Strawberry Lane Industrial Estate, Strawberry Lane, Willenhall, West Midlands, WV13 3RS	108 33
CW01	W Schneider & Co	Ten Acres, Chobham Road, Ottershaw, Surrey, KT16 0QB	268 62
CW03	Warmup	Unit 702, Tudor Estate, NW, Abbey Road, London, NW10 7UW	570 76
CW06	Wedi Systems	Suite 23, Evans Business Centre, Dane Street, Rochdale, Lancashire, OL12 6XB	6,335 31
CW07	Welsh Slate	Penrhyn Quarry, Bethesda, Bangor, Gwynedd, LL57	1,750 00
CW09	Welsh Water	Pentwyn Road, Nelson, Treharris, CF46 6LY	258 73
CW0B	West Wales Holiday Cottages	Cwmrhaffau, Sarnau, Llandysul, Ceredigion, SA44 6QZ	470 93
CW08	Western Security Systems	South Glade, Gwaelod-y-Garth, Cardiff, CF15 9TS	45 77
CW0A	Westex Carpets	Castle Mills, Moored, Cleckheaton, West Yorkshire, BD19 3PS	1,789 34
CW0D	Windmill Extrusions	Princewood Road, Corby, Northants, NN17 4AP	357 82
CW0E	Windsor Glass	Invest House, Bruce Road, Swansea Industrial Park, Fforestfach, Swansea, SA5 4HS	1,737 79

Begbies Traynor (Central) LLP
 Taylor Tiles Holdings Limited
 B - Company Creditors

Key	Name	Address	£
CW0F	Word Direct	Unit 1, Denvale Trade Park, Galdames Place, Cardiff, CF24 5AA	1,426 87
CY00	Yell Ltd	Queens Walk, Oxford Road, Reading, RG1 7PT	16 59
CZ00	Zoffany Ltd	Chalfont House, Oxford Road, Denham, UB9 4DX	636 81
181 Entries Totalling			2,049,294 84

Taylor Tiles Holdings Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HB01	Kevin Sean Taylor-Bottomley	Wychwood House, 25 Wychwood Close, Langland, Swansea, SA3 4PH	0	10,669	0	10,669
HB00	Lesley Karen Taylor Bottomley	Wychwood House, 25 Wychwood Close, Langland, Swansea, SA3 4PH	0	10,669	0	10,669
2 Entries Totalling						21,338

Signature_____

DRAFT ESTIMATED STATEMENT OF AFFAIRS

Notes to the Draft Estimated Statement of Affairs

Assets subject to fixed charges

- 1 The Company owned three properties either freehold or subject to a long lease, which are estimated to realise £1,120,000. The leasehold property at Beaufort Road, Swansea has been sold for £490,000 as estimated for the purposes of the statement of affairs. Barclays Bank plc has been granted mortgages over these properties.

A freehold showroom at Haverfordwest is let on a short term lease and is being marketed for sale by agents.

The third property owned by the Company is a house at Laugharne currently used as a holiday let and is also being marketed for sale.

- 2 The goodwill of £20,000 represents realisations from the sale of the business and assets at Colchester Avenue, Cardiff. This will be subject to the fixed charge granted to Barclays Bank plc.

Assets Specifically Pledged

- 3 The majority of the vehicles used by the Company were subject to lease purchase agreements with Barclays Asset Finance. For the purposes of the statement of affairs these vehicles are estimated to realise £22,168, being the balance outstanding under the agreements.

Assets subject to floating charge

- 4 The showroom displays at Colchester Avenue, Cardiff had a book value of approximately £100,000 and have been estimated to realise £20,000 on the basis of the agreement for the sale of business and assets.
- 5 The trade debts have a book value of £18,752, which are estimated to realise £10,000 in order to allow for known bad and doubtful debts.
- 6 The chattel assets have not at this stage been professionally valued, and the estimated realisable value given represents the Director's view.
- 7 The lease and chattel assets at Colchester Avenue, Cardiff were professionally valued by Messrs Edwards Symmons prior to our appointment on Open Market Valuation and Estimated Restricted Realisation Price bases. The chattel assets in Swansea were informally valued by Edward Symmons prior to disposal of the assets.
- 8 Edward Symmons advised that stock should realise between 10% and 25% of book value. It has been included in the statement of affairs at 18% of book value being the average valuation.
- 9 Equipment and furniture owned by the company had limited value on a forced sale basis and is estimated to realise £8,300.

- 10 Vehicles not subject to finance agreements were valued by Edward Symmons at approximately £8,000

Liabilities

- 11 The preferential claims are in respect of arrears of pay to a maximum of £800 per employee and holiday pay which are claimed preferentially. Pay in lieu of notice, redundancy pay and arrears of pay in excess of £800 are non-preferential.
- 12 Section 176A(2) of the Act requires the administrators to set aside the prescribed part of the Company's net property for the satisfaction of unsecured debts. "**Net property**" means the amount which would, if it were not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the costs of realisation). The **prescribed part** is 50% of the first £10,000 and 20% of the remaining net property (up to a maximum of £600,000).

The administrator will not be required to set aside the prescribed part of net property if

- a The net property is less than £10,000 and he thinks that the cost of distributing the prescribed part would be disproportionate to the benefit,
- b Or if the net property is more than £10,000, if the provision is disapplied by the court on the application of the administrator on cost-benefit grounds.

Barclays Bank plc have a floating charge under a debenture dated prior to 15 September 2003 so there will be no prescribed part.

- 13 HM Revenue & Customs is owed approximately five months PAYE and NIC
- 14 HM Revenue & Customs is owed approximately ten months VAT
- 15 The indebtedness to Barclays Bank plc is supported by personal guarantees from Mr & Mrs Taylor-Bottomley and is limited to £200,000
- 16 The Company is subject to cross guarantees granted to Barclays Bank plc in respect of amounts advanced to its subsidiary undertakings and Stacks Ltd. The statement of affairs shows the total borrowings of the three companies as it is expected that the guarantees will be called upon.
- 17 Creditors' claims are subject to agreement and will not be prejudiced by omission from the Statement of Affairs or by inclusion in a different amount from that claimed.
- 18 The estimated total deficiency, including the calculation of the prescribed part of the Company's net property, is subject to the costs of administration and distribution for which no provision is made in the statement of affairs.
- 19 No provision is made for corporation tax arising from possible capital gains on the sale of properties which would rank as a claim against the Company.
- 20 Transactions with directors and associates

Standard practice requires disclosure to the meeting of any transactions (other than in the ordinary course of business) between the Company (including any of its subsidiaries or any other company in which it has or had an interest) and any of its directors or their associates (as defined in Section 435 of the Act) in the period of **two years** prior to the commencement of administrative receivership. All transactions were in the ordinary course of business.

JOINT ADMINISTRATIVE RECEIVERS' TIME COSTS AND EXPENSES

Total time spent to 3 February 2010 on this assignment amounts to 183 45 hours at an average composite rate of £160 per hour resulting in total time costs to 3 February 2010 of £29,352

The following further information on time costs and expenses are set out

- ☐ Begbies Traynor (Central) LLP's policy for re-charging expenses
 - ☐ Begbies Traynor (Central) LLP's charge-out rates
 - ☐ Narrative summary of time costs incurred
 - ☐ Table of time spent and charge-out value
-

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting,
- Car mileage is charged at the rate of 40 pence per mile.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

² Ibid 1

TAYLOR FILES HOLDINGS LIMITED (IN ADMINISTRATIVE RECEIVERSHIP)

- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates
- Dewey & Co, a firm in which Peter Richard Dewey has an interest, is supplying payroll services to the Company, which have not yet been invoiced

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Cardiff office as at the date of this report are as follows

Grade of staff	Charge-out Rate (£ per hour)
Partner 1	395
Partner 2	350
Director	325
Senior Manager	295
Manager	250
Assistant Manager	195
Senior Administrator	160
Administrator	130
Junior Administrator	100
Support	100

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME	TAYLOR TILES HOLDINGS LIMITED
CASE TYPE	ADMINISTRATIVE RECEIVERSHIP
OFFICE HOLDERS	DAVID HILL AND PETER RICHARD DEWEY
DATE OF APPOINTMENT	20 NOVEMBER 2009

1 CASE OVERVIEW

- 1.1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case
- 1.2 **Complexity of the case**
Supervision of the period of trading in Swansea and arranging for the premises to be completely cleared was time consuming because of the short period of time available to vacate the premises prior to the sale of the lease
- 1.3 **Exceptional responsibilities**
There are no exceptional responsibilities
- 1.4 **The office holders' effectiveness**
The initial strategy was to maximise realisations for the assets through a closing down sale in the Swansea showroom and a sale of the business and assets at the Cardiff showroom. We consider that we achieved our objectives
- 1.5 **Nature and value of property dealt with by the office holders'**
Details of the assets of the Company are set out earlier in the report. There are no unusual assets
- 1.6 **Anticipated return to creditors**
The anticipated outcome statement is similar to the Statement of Affairs in that it is anticipated that unsecured creditors will not receive a dividend
- 1.7 **Time costs analysis**
An analysis of time costs incurred between 20 November 2009 and 3 February 2010 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type
- The time costs analysis provides details of work undertaken by the office holders and their staff following their appointment only
- 1.8 **The views of the creditors**
Creditors were notified of our appointment by letter on 26 November 2009. A meeting of creditors is being convened for the purposes of informing creditors of our actions and so that creditors can appoint a Creditors Committee, if they wish to do so

1 9 **Approval of fees**

The administrative receivers remuneration will be approved by the debenture holder

1 10 **Approval of Expenses and Disbursements**

The administrative receivers expenses and disbursements must also be approved by the debenture holder

1 11 **Category 2 Disbursements**

The following costs for Category 2 disbursements have been incurred since the date of my appointment but not charged to the case

Other amounts payable to the office holder's firm	
Type and purpose	Amount £
Mileage at 40p per mile	338 00

Disbursements to be treated as Category 2 disbursements

Other amounts paid or payable to any party in which the office holder or his firm or any associate has an interest	
Type and purpose	Amount £
Dewey & Co have provided payroll services	These services are ongoing and have not yet been invoiced

1 12 **Other professionals employed & their costs**

Estate agents have been instructed to market the Company's freehold properties, based on their knowledge of properties in their local area

Edward Symmons have valued the lease and assets in Cardiff and have sold the vehicles and chattel assets in Swansea

Solicitors have been instructed to deal with the following

- Sale of leasehold property
- Validity of debentures and charges
- Validity of appointment
- Prepare contract for the sale of the business and assets in Cardiff

