

2.17B

The Insolvency Act 1986

Statement of administrators' proposals

Name of Company
Rawmat (1998) Limited – In Administration

Company number
03555620

In the
In the Great Grimsby County Court
(full name of court)

Court case number
04 OA 2009

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

(a) We
William Duncan
Tenon Recovery
Europarc Innovation Centre
Innovation Way
Grimsby
DN37 9TT

Jonathan Paul Philmore

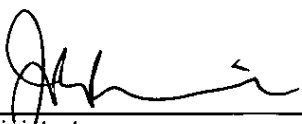
*Delete as
applicable

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 9 September 2009

(b)

Signed


Joint Administrator

Dated

9/9/09

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

Annabel Allison, Tenon Recovery, tel:01472 500 360

DX Number

DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

C

SATURDAY



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12/09/2009

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COMPANIES HOUSE

Tenon recovery

To all Creditors

Our ref: LCC/SS/AJA/R780/3
Your ref:
Date: 9 September 2009
Email: grimsby@tenongroup.com
Tel: +44 (0) 1472 500 360

Dear Sirs

Rawmat (1998) Limited ("the Company") – In Administration

This report to creditors and the proposals enclosed, together set out the information required by and to discharge the Joint Administrators' duty pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986 ("the Act") and Rule 2.33(1) and (2) of the Insolvency Rules 1986 ("the Rules").

1. Statutory Details

Attached as Appendix I are the statutory details of the Company.

2. Circumstances leading to the appointment of Joint Administrators

Previously, Mr Hill had operated another company, Rawmat Limited with two other partners and had operated from leased premises in East London. In early 1998, the decision was made to close that business and Mr Hill made plans to relocate the business to Grimsby.

The Company was incorporated on 30 April 1998, the directors upon incorporation were Mr Stephen John Hill and Mr Donald Jeffrey Urquart.

Messrs Hill and Urquart each hold 3,000 ordinary £1 category A shares personally and companies controlled by Messrs Hill and Urquart, White Rose Poultry Limited and Tower Sea Products Limited respectively, each hold 2,000 ordinary £1 category B shares.

Premises were leased on Trinity Street in Grimsby from Tower Sea Products Limited.

The Company manufactured minced poultry meat and operated in a similar market to Rawmat Limited however due to much lower overheads it was able to operate and produce high quality products but at a lower cost which opened up more markets to the Company. Substantial investment was made to the leasehold premises to make them fit for purpose and for the purchase of additional machinery to commence operations. Further investment in plant and machinery was made over the following years to ensure the business was using

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Email: grimsby@tenongroup.com
www.tenongroup.com

 **Morison International**

Tenon Recovery is a trading name of Tenon Limited.
Registered Office 66 Chiltern Street, London, W1U 4GB. Registered no: 04066924 England
A member of Tenon Group PLC
Directors and staff acting as Administrative Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability.

the best techniques and meet the high quality standards of the ultimate retailer, supermarkets.

Turnover for the first year of trade was approximately £1.1m, and grew year on year to reach a peak of £2.7m in 2001. The Company was profitable at that time and reinvested its profits into the business to repay initial start up costs.

The Company achieved BRC accreditation in 2001, and each year achieved a grade 1 or grade A which provided the external recognition to its customers with regards the quality of product and allowed the Company to retain a loyal customer base.

The customer base grew and included lucrative contracts with various school meal providers, which at the peak this sector accounted for £500k of turnover.

On 18 May 2006, Mrs Michelle McClurey was appointed as a director of the Company, having been employed by the Company since July 2000.

The Company had a sizeable requirement for storage of processed and unprocessed product, which had historically cost approximately £1m since the business commenced trading. Accordingly to reduce overheads the directors sought alternatives and decided to purchase a cold store.

In February 2007, the Company purchased the freehold of a cold store located at Caenby Corner Estate, Hemswell Cliff, Gainsborough, Lincolnshire, DN21 2TJ. The purchase was funded by Nottingham Building Society, and the Company granted a mortgage over the property which was created on 28 February 2007 and registered at Companies House on 16 March 2007. The cold store was to be operated by Arctic Jet Cold Store Limited ("Arctic") a company incorporated for that purpose and controlled by common directors.

Following the purchase the Company funded the set up costs of the cold store and met its overheads until Arctic was in a position to fund itself.

By 2007, the Company experienced a downturn in trade as consumers moved away from supermarkets' added value products and the market for school meals changed dramatically.

The downturn in sales coincided with the purchase of the cold store and its large funding requirement which put a strain on the Company's cash flow.

Late in 2007, the Company diversified into fish products in a neighbouring factory and over the next year new business was secured as consumer demand for low cost food products returned.

Cash flow restrictions had not allowed the Company to invest in its refrigeration plant and the Company's position came to a head in July 2009 when the Health & Safety Executive inspected the Company's premises and demanded repairs be carried out to the refrigeration plant. This effectively prevented the Company from trading. Due to insufficient reserves the

Company was unable to rectify the problem with the machinery and trading was unable to continue.

Accordingly, the directors sought advice on the Company's position from Tenon Recovery, Independent Insolvency Practitioners. After considering their position the directors concluded that the Company was insolvent and should be placed into Administration.

On 17 July 2009, Jonathan Paul Philmore and William Duncan of Tenon Recovery were appointed as Joint Administrators of the Company by its directors pursuant to of Schedule B1 of the Act. Notice of the administration appointment was filed in the Great Grimsby County Court number 04 OA 2009. The appointment provided that any act required or authorised under any enactment to be done by an Administrators may be done by either or both of the Administrators acting jointly or alone. The Joint Administrators were, on the same date, appointed Joint Administrators of Arctic.

3. Summary of recent performance

A summary of the recent trading position is shown below.

	Management Accounts Y/E 30/06/09 £	Unaudited Accounts Y/E 30/06/08	Unaudited Accounts Y/E 30/06/07 £
Turnover	1,137,953	1,085,235	1,412,534
Cost of Sales	(901,014)	(871,112)	(1,199,025)
Gross Profit	236,939	214,123	213,509
GP %	21%	20%	15%
Overheads	(304,874)	(248,885)	(243,362)
Other Operating Income	103,197	94,074	43,127
Operating Profit	35,262	59,312	13,274
Interest & Tax	(79,523)	(81,421)	(30,234)
Net Profit / (Loss) after Tax	(44,261)	22,109	16,960

4. Objectives of administration and strategy for achievement by the Joint Administrators

The objective of the Administration process is to:-

- (a) rescue the company as a going concern; or
- (b) 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); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

The first objective for the Administration could not be met. Without an immediate injection of replacement funding the Company could not be rescued as a going concern. No such funding was available.

The value of the Company's assets relative to the secured debts together with the value of assets on a break-up basis (see Paragraph 5) meant that the second objective also became unlikely.

The strategy for the Administration is therefore to realise property in order to make a distribution to one or more secured or preferential creditors.

5. Management of Business by the Joint Administrators following appointment

The Joint Administrators considered the merits of continuing to trade. However it was concluded that due to the prohibition placed on the Company's machinery and no funds with which to make the necessary repairs the Company was unable to trade.

As mentioned above the Company owns the freehold of the cold store which is operated by Arctic, which was also placed into administration on 17th July 2009. The Administrators considered that to ensure the best value is obtained the property of Rawmat and the business of Arctic should be marketed together.

Accordingly, a sales memorandum was circulated to approximately 94 businesses operating within the storage / transport sector and was also circulated to our contacts. From this we received 23 requests for further information from interested parties and 16 of those interested parties proceeded further and signed confidentiality agreements.

A small number of parties wished to progress the matter and negotiations were undertaken to secure a sale. Due to a number of issues no acceptable offers have been received. We are therefore reviewing our strategy for the marketing and sale of the freehold property without the benefit of the business of Arctic.

The Company's plant and machinery located at its trading premises is being marketed for sale by our agents and has generated several offers. However no realisations have been made to date as the Company's landlord, is denying the Joint Administrators access to the trading property or the assets contained therein. Accordingly solicitors instructed by the Joint Administrators are pursuing this matter.

6. Proposed Exit Route of Administration

As there is insufficient property of the Company to enable a distribution to unsecured creditors, it is not appropriate for the matter to proceed to liquidation. It is proposed that once all assets have been realised and expenses of the Administration discharged, the Company shall be dissolved.

7. Statement of Affairs

A copy of the Statement of Affairs, provided by the directors is attached to this report as Appendix II. The statement of affairs was prepared as at the date of the Joint Administrators appointment. We comment upon this statement as follows:

7.1. Freehold land and buildings

The Company owns the freehold property known as Hangar No2 Caenby Corner Estate, Hemswell Cliff. The property has been valued by our agents Sanderson Weatherall with a market value upto £1million.

7.2. Secured Creditors

The following creditors hold legal mortgages over the freehold property:

Nottingham Building Society	£758,624
Hemswell Estates Limited	£181,624

The following creditors also hold fixed and floating charges over the company's assets:

HSBC Bank plc	£176,944
Skipton Business Finance Limited	£178,344

There will be no surplus funds available for unsecured creditors.

7.3. Book Debts

The Company's book debts are assigned to Skipton Business Finance Limited who are collecting the debts due to the Company. At the date of our appointment the balance due to Skipton was £178,344 against invoiced debts of £207,679. However, a debt of £15,000 is being disputed. I am not yet able to determine whether there will be a surplus from the book debt collections which would be available to the Company.

7.4. Plant and Machinery

As mentioned above the Company's assets are currently being marketed for sale by our agents and several offers have been received which our agents are considering subject to ongoing legal action to access the Company's leasehold trading premises. No significant realisations are expected. The Company also have a number of assets on finance which are currently being utilised by Arctic

for its continued trading. Such assets may become part of a going concern sale of the property of the Company and the business or Arctic or will be returned to the finance companies concerned.

7.5 Preferential Creditors

The liability of accrued wages and holiday pay is estimated to be £6,000.

7.6 Unsecured Creditors

A list of the estimated claims of creditors is attached at Appendix III.

8. Joint Administrators' Receipts and Payments Account

I attach at Appendix IV a summary of the Joint Administrators' Receipts and Payments account to the date of this report. Creditors will note that no realisations have been made to date.

9. Joint Administrators' Proposals

Pursuant to Paragraph 49 of Schedule B1 of the Act, enclosed with this report are the Joint Administrators' proposals for achieving the purpose of the Administration as set out in Section 4 of this report.

10. The Prescribed Part

A debenture was granted in favour of HSBC Bank Plc on 6 March 2007. Since this charge follows the commencement of the provisions of Section 176A of the Act, the Joint Administrators are required to set aside a "Prescribed Part" fund specially for unsecured creditors. Such a fund will not apply should the Company's net property amounts to less than £10,000 and the Joint Administrators consider that the cost of making such a distribution would be disproportionate to the benefits. The prescribed part will be calculated at 50% up to £10,000 and 20% of the property that exceeds this amount.

We do not estimate that there shall be funds available for unsecured creditors under these provisions.

11. Pre Appointment Costs

We have incurred time costs totalling £3,733 prior to our appointment in determining that it was reasonably likely that the purpose of the administration would be achieved and to enable the Joint Administrators to complete the required statement on Form 2.2B. These costs have not yet been paid. Accordingly, it is proposed that a pre-appointment fee of £3,733 plus VAT be charged as a direct cost of the Administration in addition to the fees mentioned below.

12. Joint Administrators' Remuneration

The Administrators are proposing to be remunerated by reference to time properly spent by them and their staff in attending to the matters arising from the Administration of the Company. The Joint Administrators will be seeking agreement for such remuneration from each of the secured creditors pursuant to Rule 2.106(5A)(a) of the Rules.

The statutory provisions relating to remuneration are contained in Rule 2.106 of the Rules, as amended by the Insolvency (Amendment) Rules 2003. Creditors may view notes explaining the basis on which the Joint Administrators' remuneration is fixed on the web site of Tenon Recovery at www.tenongroup.com. Creditors should select "Creditors guides" under "Recovery" on the left of the page and open "Remuneration guidelines Administrations England and Wales". If any creditor should require a copy of these explanatory notes they should telephone or write to Laura Baxter of Tenon Recovery at 1st Floor Lowgate House, Lowgate, Hull, HU1 1EL, who will be pleased to send them by post free of charge.

We have not yet drawn any fees for acting as Joint Administrators against our outstanding time costs of £30,287. Please find outlined below a summary of time charges by each grade of staff:-

Classification of work function	Director	Manager	Assistants & support staff	Total hours	Time Cost £	Average hourly rate £
Administration and planning	13.50	26.50	15.50	55.50	11,666.50	210.21
Realisation of assets	3.50	28.70	0.50	32.70	7,006.50	214.27
Creditors	4.70	11.60	8.20	24.50	5,112.50	208.67
Trading	11.00	19.40		30.40	6,501.00	213.85
Total	32.70	86.20	24.20	143.10	30,286.50	211.65

To reduce the level of professional costs incurred much of the work has been conducted by our staff under our instruction. The current hourly charge-out rates for each level of staff are attached at Appendix V.

The level of staff has been selected based upon the nature and complexity of the assignment. During the reporting period there has been no material increase in charge-out rates. The work undertaken by us and our staff is briefly detailed below:

- **Administration and planning** – Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records.
- **Realisation of assets** – Includes the continued negotiations with interested parties concerning the proposed sale of the Company's property and plant & machinery in addition to the implementation of the marketing strategies relating thereto. Further time spent in this regard relates to assisting Skipton Business Finance Limited with the realisation of the outstanding book debts due to the Company and the continued liaison with agents and with solicitors with regards to access to the Company premises.
- **Creditors** – Includes general communication with all classes of creditors, receipt and agreement of claims. It also includes specific reporting to the secured creditors.
- **Trading** - Includes limited trade in respect to the property.

We propose that our remuneration for acting as Joint Administrators of the Company be charged by reference to time necessarily incurred by either ourselves and/or members of our staff, at our firm's designated charge out rates up to the date of our release and on the same basis should we be appointed Joint Liquidators of the Company. Such remuneration is proposed to be drawn as and when funds are available and without further reference to creditors.

As we do not intend to hold an initial meeting of the Company's creditors, in accordance with Rule 2.106(5A) of the Rules, we intend to seek the approval of secured creditors for the basis of our remuneration.

13. Joint Administrators' Disbursements

To date, we have incurred the following disbursements totalling £536, which are detailed below:

Category 1 disbursements:		Category 2 disbursements:	
	£		£
Statutory advertising	75.60	Postage	60.00
Travel	364.00	Photocopying	36.00
Total	439.60	Total	96.00

Category 1 disbursements relate to external services provided which are directly attributable to the case.

Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as postage, faxes and room hire.

Details of the rates at which disbursements are charged are attached at Appendix IV. In our opinion the charges are in line with the cost of external provision of these charges and (where applicable) in accordance with Rule 13.11 (b) of the Insolvency Rules.

We propose that we should be able to charge our category 2 disbursements as an expense of the Administration and we will seek a resolution from the secured creditors under separate cover.

14. Meeting of Creditors

The Joint Administrators propose that there will be no meeting of creditors under Paragraph 51(1) of Schedule B1 of the Act because the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176A(2)(a) of the Act.

Creditors may cause the Joint Administrators to summon an initial creditors meeting as follows:-

- i At the least 10% of the creditors, measured against the Company's total debts, must request this meeting; and
- ii The request must be made on Form 2.21B (available upon request) and made within 12 days of the date of this document. It must also include a list of the creditors concurring with the request, showing the amounts of their respective debts, and confirmation of concurrence.

Please note that the expenses of summoning and holding the meeting shall be paid by that person, in advance of the meeting.

If a creditor's meeting is not requested the proposals are deemed accepted.

15. Joint Administrators' Investigations

Under the insolvency legislation, I have a duty to consider the conduct of those who have been directors of the Company at any time within three years preceding the Administration. I am also required to consider whether any civil proceedings should be taken. Please let me know, using the attached form, if there is any matter of which you believe I should be aware when considering the directors' conduct. I would stress that this request for information forms part of my usual investigation proceedings.

16. EC Regulation on Insolvency Proceedings 2000

For the following reason it is considered that the EC Regulation on Insolvency Proceedings 2000 will apply. If it does apply, these proceedings will be the main proceedings as defined in article 3 of the EC regulation.

The Company's registered office is from where the Company carries on its business. Therefore in the absence of proof to the contrary, the Company's centre of main interests is in the United Kingdom.

17. Further Information

Should you require any further information, please do not hesitate to contact Simon Smith or Laura Baxter on the telephone number shown at the head of this report.

Yours faithfully

For and on behalf of Rawmat (1998) Limited



W Duncan
Joint Administrator

William Duncan and Jonathan Paul Philmore were appointed joint administrators to manage the affairs, business and property of Rawmat (1998) Limited on 17 July 2009.

The joint administrators act as agents of the Company, without personal liability.

William Duncan is a licensed Insolvency Practitioner authorised by The Institute of Chartered Accountants of Scotland

Jonathan Paul Philmore is a licensed Insolvency Practitioner authorised by the Insolvency Practitioners' Association

Rawmat (1998) Limited – In Administration

Statement of Administrators' proposals Pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986

In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 ("the Act") and The Insolvency Rules 1986 ("the Rules"), William Duncan and Jonathan Paul Philmore the Joint Administrators ("Administrators") of Rawmat (1998) Limited ("the Company"), make the following proposals for achieving the purpose of the Administration.

These proposals and the attached report to creditors together set out the information required by and discharge the Joint Administrators' duty pursuant to Paragraph 49 of Schedule B1 of the Act and Rule 2.33 of the Rules.

An initial meeting of creditors has not been summoned pursuant to Paragraph 52(1)(b) since the Joint Administrators consider that the company has insufficient property to enable a distribution to be made to unsecured creditors.

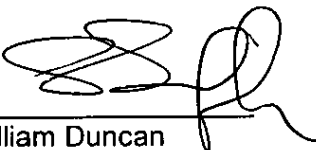
Proposals

The Joint Administrators propose that:

- (a) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration such that:
 - (i) they dispose of the Company's ownership of such assets at such time(s) on such terms as they consider expedient;
 - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company; and
 - (iii) in addition, they do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals.
- (b) the administration shall continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the Administration have been discharged or until such a time as deemed appropriate by the Joint Administrators. At this stage the Company shall be dissolved or placed into liquidation as outlined below. If necessary, the Joint Administrators may propose to seek an extension of their appointment as administrators from the creditors and/or the Court pursuant to paragraph 76 of Schedule B1 to the Act.
- (c) in the event that the Joint Administrators are of the view that it is appropriate for the Company to move from administration into liquidation, whether compulsory or voluntary, the Joint Administrators be authorised to take steps to place the Company into whichever liquidation process they, at their discretion, deem appropriate. In either circumstance, it is proposed that the Joint Administrators would take the appointment as Joint Liquidators of the Company and that they will act jointly and severally in their duties. In relation to moving into creditors' voluntary liquidation, and in accordance with paragraph 83(7) and Rule 2.117

(3), creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

- (d) if the Joint Administrators consider that there will be no distribution to creditors who are neither secured nor preferential, and if they also consider that an exit from the administration into liquidation is not appropriate, then the Joint Administrators be authorised to take the necessary procedural steps to bring about the end of the administration and move the Company to dissolution pursuant to paragraph 84 of Schedule B1 to the Act.
- (e) upon the Company either proceeding into liquidation or dissolution as set out above, the Joint Administrators discharge from liability, pursuant to paragraph 98 of Schedule B1 shall take effect 14 days following either the Company entering into liquidation or filing the notice of moving from administration to dissolution.
- (f) they be at liberty to incur and pay such costs and expenses, including professional fees, as considered to be incidental to the achievement of the purpose of the administration or for the purposes set out herein or to the Joint Administrators' statutory duties.
- (g) they shall be remunerated by reference to time properly spent both for their services as Joint Administrators and also for their staff in attending to the matters arising in the administration of the Company, charged at the charge out rates prevailing at the time the work is undertaken. The Joint Administrators' remuneration will be agreed by the secured creditors and, if appropriate, the preferential creditors.


William Duncan
Joint Administrator

Date: 3 September 2009

Rawmat (1998) Limited – in Administration
Statutory Information

Company Number: 03555620

Date of Incorporation: 30 April 1998

Registered Office: c/o Tenon Recovery
Europarc Innovation Centre
Innovation Way
Grimsby
DN37 9TT

Formerly:
6 Trinity Street
Grimsby
North East Lincolnshire
DN31 3AN

Trading Address: 6 Trinity Street
Grimsby
North East Lincolnshire
DN31 3AN

Issued Share Capital:

6,000 Category A shares of £1 each, fully paid and issued to:

Stephen John Hill	3,000
Donald Jeffrey Urquhart	3,000

4,000 Category B shares of £1 each, fully paid and issued to:

Tower Sea Products Limited	2,000
White Rose Poultry Limited	2,000

		<u>Appointed</u>	<u>Resigned</u>
Directors:	Stephen John Hill	30/04/1998	N/A
	Donald Jeffrey Urquhart	30/04/1998	N/A
	Michelle McClurey	18/05/2006	N/A
Company Secretaries:	Donald Jeffrey Urquhart	26/07/1999	N/A

Mortgages and Charges: **Nottingham Building Society** – A mortgage over the freehold property located at Hangar No 2 Caenby Corner Estate, Hemswell and a fixed charge over the equipment, goods and all other fixtures, fittings, plant & machinery created on 28 February 2007 and registered at Companies House on 16 March 2007.

HSBC Bank PLC – Debenture conferring fixed and floating charges over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures and fixed plant and machinery created on 6 March 2007 and registered at Companies House on 8 March 2007.

Hemswell Estates Limited – Legal charge over the land and buildings located at Hangar No 2 Caenby Corner Estate, Hemswell secured up to £250,000. The charge was created on 20 August 2007 and registered at Companies House on 23 August 2007.

Skipton Business Finance Limited – Debenture conferring a fixed charge over all specified and other debts and a floating charge over the floating assets of the Company created 30 June 2008 and registered at Companies House on 1 July 2008.

Last Accounts Filed:

Report of the directors and unaudited financial statements for the period ending 30 June 2008 and filed at Companies House on 29 January 2009.

A - Summary of Assets

Assets

Assets subject to fixed charge:

CONSTORE (HAWKER 2, HAWKER C/12, DN21 5TH)

less NOTTINGHAM 3.S.

HSBC BANK

HAWKER ESTATES

Book Value £	Estimated to Realise £
669,242	1,000,000
(750,000)	(750,000)
(179,328)	(179,328)
(180,000)	(180,000)
£	£
657,334	237,197
619,967	152,177
(249,560)	(249,560)
587,655	31,081

Assets subject to floating charge:

NONE

Uncharged assets:

DEBTORS

FIXED ASSETS (Plant/Machinery/Vehicles etc)

less - SKIPTON B.F.

Estimated total assets available for preferential creditors

Signature

Date

4/8/03

A1 – Summary of Liabilities

Estimated

to realise
£

Estimated total assets available for preferential
creditors (carried from page A)

£ 31,081

Liabilities

Preferential creditors:- WABZ

£ 6000 25081

Estimated deficiency/surplus as regards preferential creditors

£

Estimated prescribed part of net property where applicable (to carry forward)

£

Estimated total assets available for floating charge holders

£

Debts secured by floating charges

£ 0

Estimated deficiency/surplus of assets after floating charges

£

Estimated prescribed part of net property where applicable (brought down)

£

Total assets available to unsecured creditors

£

Unsecured non-preferential claims (excluding any shortfall to floating charge
holders)

£ 774,009 376,678

Estimated deficiency/surplus as regards non-preferential creditors
(excluding any shortfall to floating charge holders)

£

Shortfall to floating charge holders (brought down)

£

Estimated deficiency/surplus as regards creditors

£

Issued and called up capital

£ 1,000,000

Estimated total deficiency/surplus as regards members

£

Signature



Date

4/8/09

Key	Name	Address	£
CA00	Alcontrol UK Limited	P O Box 182, Deeside, CH5 9AZ	3,678.28
CA01	Apronto Computer Stationery	The Oaklands, Lacey, Grimsby, DN37 7LF	33.93
CA02	Arctic Jet Cold Store Limited	Hanger No 2, Henswell Cliff, Gainsborough, Lincolnshire, DN21 5TH	65,588.13
CA03	Apex Credit Management	11 Elm Court, Stratford Upon Avon, CV37 6PA	2,489.22
CA04	Anglian Water	PO Box 855, Lincoln, LN5 7WQ	0.00
CA05	Albury Asset Rentals Limited	P O Box 6227, Northern Cross Basing View, Basingstoke, Hampshire, RG21 4YQ	0.00
CB00	Beck Pack Systems A/S	Sandemandsvej 6, DK - 3700 Ronne, Denmark	2,187.00
CB01	The Best Connection	9 Birmingham Street, Halesowen, West Midlands, B63 3HN	15,959.66
CB02	British Gas Business	Armstrong Street, Grimsby, DN31 1XD	1,055.03
CB03	BJB Lift Trucks Limited	48 Lidgard Road, Humberson, Grimsby, DN36 4XJ	822.27
CB04	Bloomfield Engineering	Corporation House, Albert Road, Middlesbrough, Cleveland, TS1 2BB	90.38
CB05	B T Business Division	Birchen Way, Unit F Grimsby West, Grimsby, NELincs, DN31 2SG	53.31
CB06	Bizz Energy	P O Box 14, Charwell Drive, Wigston, Leicestershire, LE18 1AT	1.00
CC00	Carrera Engineering Services	The Cold Store, Thorold Street, Grimsby, DN31 3AL	1,024.08
CC01	Cromwell	P O Box 430, Croxley Green Business Park, Watford, Hertfordshire, WD18 8EZ	204.99
CC02	Croytech (Grimsby) Limited	Kings Cross, Quadding Road, Donnington, Spalding, PE11 4TB	9,996.97
CC03	Capital Asset Finance Limited	Unit 1, Adam Smith Street, West Marsh Industrial Estate, Grimsby, DN31 18J	0.00
CD00	Donnington Packaging Supplies	Dominion Way, Worthing, West Sussex, BN14 8NW	1,373.93
CD01	DRP Bearings & Transmission Limited	Estate Road No 5, South Humberside Industrial Estate, Grimsby, North East Lincolnshire	64.58
CE00	E. T. I Limited	Unit G7, Innovation Centre, Innovation Way, Europarc, Grimsby, DN37 9TT	102.35
CE01	Environmental Expressions	24 Bielby Drive, Deeside, Beverley, HU17 0RX	696.79
CF00	Fosse Water Treatment Limited	Unit 1 Beverley Business Park, Beverley, HU17 0JN	448.50
CF01	Frosty Hire	The Croft, Morton Road, Pilsey, Chesterfield, S45 8EE	229.77
CF02	Freeze Freight Limited	Aspire, 2nd Floor, 2 Infirmary Street, Leeds, LS1 2JP	0.00
CG00	G.H By Products	Wick Farm, West Kingston Wick, Chippenhams, Wiltshire, SN14 7JD	5,069.45
CG01	Giles Insurance Brokers Limited	C/o Vion UK, Coulman Street, Thorne, South Yorkshire, DN8 5JT	9,393.63
CG02	TM Gray Sepamatic	531 Denby Dale Road West, Calder Grove, Wakefield, WF4 3ND	13,175.42
CG03	Grampian Country Chickens	Unit 8 Venture Business Park, Subway Street, Hull, HU3 4EL	44,899.89
CH00	Harrison & Co Accountants	Premier House, 175 Grane Road, Haslingden, Rossendale, Lancashire, BB4 5ER	10,406.93
CH01	Harrison Hire and Sales	11 Mill Lane, Broughton, Lincolnshire, DN20 0JB	297.59
CH02	Holchem Labs Limited	North Yorkshire Department, 2 Victoria Avenue, Harrogate, HG1 1TN	662.98
CH03	Holt Decorating Services	Acc Manager Gerard Blake, 6th Floor Exchange Buildings, PO Box 68, 130 New Street, Birmingham, B2 4JU	1,690.50
CH04	HSBC Credit Card Account	Administration Order Team, 3rd Floor Queens Dock, Liverpool, L74 4AA	944.56
CH05	HSBC Loan Account	Norton Place, Bishop Norton, Market Rasen, Lincolnshire, LN8 2AX	102,500.00
CH06	HMRC - PAYE/NIC		0.00
CH07	HSBC		74,444.72
CH09	H M Revenue & Customs		0.00
CH0A	Henswell Estates Limited		0.00

Signature

Date

Key	Name	Address	£
CH0B	H M Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	0.00
CI00	Isis Telecommunications	92-98 Warwick Road, Ealing, London, W5 5PT	1.00
CI01	ING Lease (UK) Limited	60 High Street, Redhill, Surrey, RH1 1NY	0.00
CJ00	Johnsons Apparelmaster	Oslo Road, Sutton Fields Industrial Estate, Hull, HU7 0YN	897.39
CJ01	Johnsons Apparelmaster	Oslo Road, Sutton Fields Industrial Estate, Hull, HU7 0YN	0.00
CK00	KDS (Grimsby) Limited	14 Wren Crescent, Scartho Top, Grimsby, DN33 3RB	0.00
CL00	Larco Limited	Scandinavian Way, Kiln Lane Industrial Estate, Stallinborough, DN41 8DT	135.48
CL01	Lasercroft Limited	9 Hedon Road, Hull, HU9 1LL	3,877.11
CL02	Lincoln Oil Company	Scandinavian Way, Kiln Lane Industrial Estate, Stallinborough, DN41 8DT	1,189.35
CL03	Lin Pac Services	17 Ridgeway Quinton Business Park, Birmingham, B32 1AF	3,482.63
CL04	Lombard	Vehicle Management, Seven Brindley Place, Birmingham, B1 2TZ	2,204.07
CL05	Lyburn Supplies	The Royal Bank Of Scotland, Commercial, Smith House, P O Box 50, Elmwood Avenue, Feltham, TW13 7QD	20,149.66
CL06	Lyreco UK Limited	Deer Park Court, Donnington Wood, Telford, Shropshire, TF2 7NB	337.53
CL07	Lin Pac Materials Handling	Newfield Close, Green Lane, Walsall, WS2 7PB	765.44
CL08	Lombard North Central Plc	P O Box 520, Rotherham, S63 3BR	0.00
CM00	M H Pneumatics Limited	Unit 8 New Clee Industrial Estate, Spencer Street, Grimsby, DN31 3AA	12.42
CN00	N R Evans & Son Limited	Llwyn YR EOS, Parc Menter, Cross Hands, Carmarthenshire, SA14 6RA	1,265.00
CN01	North East Lincolnshire Council	Finance Department, Civic Offices, Knoll Street, Cleethorpes, DN35 8LM	5,892.00
CN02	Nottingham Building Society	Nottingham House, 5/13 Upper Parliament Street, Nottingham, NG1 2BX	0.00
CP00	Print and Copy Centre	251 Cleethorpes Road, Grimsby, North East Lincolnshire, DN31 3BH	415.45
CP01	Peter Hogarth & Sons Limited	Estate Road No 5, South Humberstone Industrial Estate, Grimsby, DN31 2UR	160.92
CP02	Paul Wiseman Electrical	9 Wold View, Calster, Grimsby, LN7 6UU	549.58
CP03	PHS Group Limited	Western Industrial Estate, Caerphilly, CF83 1XH	586.29
CP04	Premium Credit Limited	P O Box 350, Epsom, Surrey, KT17 1WP	0.00
CR00	Refrigeration Concepts Limited	Unit 4, Orwell Street, Grimsby, DN31 3HB	5,863.62
CS00	SAL Commercial Limited	Field House, Station Road, North Thoresby, Grimsby, DN36 5QS	5,730.60
CS01	Seamaster UK Limited	5 Whinchat Close, Great Coates, Grimsby, DN37 9HU	757.50
CS02	Sita Suez	301 - 303 Park Way, Worle, Weston-Super-Mare, BS22 6WA	0.01
CS03	S&M Solutions Limited	20 Eleanor Close, Lincoln, LN5 8PG	218.50
CS04	Swallow Foods International	Scandia-Hus Business Park, Felcourt Road, Felcourt, East Grinstead, RH19 2JY	10,054.21
CS05	Skipton Business Finance Limited	The Bailey, Skipton, North Yorkshire, BD23 1DN	0.00
CT00	Teneo (UK) Limited	Jasmin House, Ayscough Street, West Marsh Industrial Estate, Grimsby	77.06
CT01	Taste Original Food Concepts	3A Causeway Road, Earlstrees Industrial Estate, Corby, NN17 4DU	6,192.00
CT02	Tom Taylor & Son	Fish Dock Road, Grimsby, DN31 3PD	1,754.57
CT03	Tower Sea Products Limited	Humber Street, Grimsby, DN31 3HL	10,826.82
CT04	Toyota Material Handling UK	706 Stirling Road, Slough Trading Estate, Slough, Berkshire, SL1 4SY	272.63
CT05	Triumph Properties	Humber Street, Grimsby, DN310 3HL	60,169.52
CV00	Viking Direct	c/o Office Depot, Lancer House, Scudamore Road, Leicester, LE3 1UB	239.53

Rawmat (1998) Limited
B - Company Creditors

Signature

Date

Rawmat (1998) Limited
B. Company Creditors

Key	Name	Address	£
CV01	Vodafone		115.96
CV02	Vriesekoop Poultry Processing	Aluminium Straat 93, 2718 RB, Zoetermeer, Netherlands	3,862.06
CW00	Windsor Engineering (Hull)	Citadel Trading Park, Citadel Way, Hull, HU9 1TQ	145.95
CW01	Woodstock I.C Limited	Cleethorpes Enterprise Park, Jackson Place, Wilton Road Industrial Estate, Cleethorpes, DN36 4AS	10,270.88
ED00	R Deeley	142 Park Street, Grimsby, North East Lincolnshire, DN32 7NS	0.00
ED01	L Dreyer	20 Dunmow Street, Grimsby, North East Lincolnshire, DN31 2RE	0.00
EF00	T Farman	22 Blackthorn Drive, Great Coates, Grimsby, North East Lincolnshire DN37 9PX	0.00
EG00	G Gibson	11 Westwood Road, Healing, Grimsby, DN41 7SA	0.00
EH00	SJ Hill	545 Newark Road, Lincoln, Lincolnshire	0.00
EL00	C Lovell	8 Westminster Drive, Grimsby, North East Lincolnshire, DN34 4TZ	0.00
EL01	LJ Love		0.00
EM00	M McClurey	11 Mill Lane, Broughton, Brigg, North Lincolnshire DN20 0JB	0.00
EN00	K Nicholson	215 Milton Road, Grimsby, North East Lincolnshire, DN33 1DN	0.00
EN01	N Newman	69 Coventry Avenue, Grimsby, North East Lincolnshire	0.00
ER00	M Rowe	24 Kirstead Crescent, Grimsby, North East Lincolnshire, DN33 1JU	0.00
ES00	J Shelton	51 Bradford Avenue, Cleethorpes, North East Lincolnshire, DN35 0BQ	0.00
ES01	TJ Sylvester	7 Wentworth Road, Grimsby, North East Lincolnshire, DN34 4AR	0.00
EW00	S Westerman	13 Cromer Avenue, Grimsby, North East Lincolnshire	0.00
94 Entries Totalling			528,058.68

Signature

Date

Appendix IV

Rawmat (1998) Limited - In Administration
Joint Administrators' Abstract of Receipts and Payments
from 17 July 2009 to 9 September 2009

	Receipts/Payments from 17 July 2009 to 9 September 2009 £
Receipts	
None	-
Total Receipts	<hr/> -
Payments	
None	-
Total Payments	<hr/> -
Balance in hand	<hr/> <hr/> -

TENON RECOVERY**CHARGEOUT RATES 2009**

Grade	Rate per hour
	£
Directors	275 - 360
Managers	165 - 300
Technical Staff	95 - 175

CATEGORY 1 AND CATEGORY 2 DISBURSEMENTS

Category 1 disbursements relate to external services provided which are directly attributable to the case. Creditors have already agreed at the meeting of creditors that such disbursements are recoverable as an expense of the liquidation.

Category 2 disbursements relate to internal charges made for items such as postage, faxes, room hire and mileage.

The rates at which these charges are made are listed below and in my opinion are in line with the cost of external provision of these charges and (where applicable) in accordance with Rule 13.11(b) of the Insolvency Rules 1986:

Disbursement	Charge
Postage – 1 st Class (circulars only, per copy and depending on size)	50p – £1.00
Postage – 2 nd Class (circulars only, per copy and depending on size)	40p – 75p
Photocopying (circulars only, per page)	15p
Faxes (incoming & outgoing, per page)	25p
Room Hire (per hour, minimum charge £25)	£25.00
Mileage (per mile)	40 - 50p

Creditor approval is required for Category 2 disbursements to be charged as an expense of the case in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9 (as amended in April 2007).