

The Insolvency Act 1986

**Notice of result of meeting of
creditors****2.23B**

Name of Company Crown Structural Engineering Limited

Company Number 03591991

In the Birmingham District Registry [full name of court]
--

Court case number (For court use only) 8296 of 2011
--

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

We^(a)

Brian J Hamblin of PKF (UK) LLP, Regent House, Clinton Avenue, Nottingham, NG5 1AZ

Ian J Gould of PKF (UK) LLP, Regent House, Clinton Avenue, Nottingham, NG5 1AZ

* Delete as applicable

hereby report that *a meeting / ~~an adjourned meeting~~ of the creditors of the above company was held

(b) Insert place of meeting

at ^(b) Regent House, Clinton Avenue, Nottingham, NG5 1AZ

(c) Insert date of meeting

on ^(c) 26 August 2011

at which

* Delete as applicable

*1 The proposals were approved

~~*2 The proposals were modified and approved~~(d) Give details of the
modifications (if any)~~The modifications made to the proposals are as follows ^(d)~~~~*3 The proposals were rejected~~(e) Insert time and date of
adjournment meeting~~*4 The meeting was adjourned to ^(e)~~(f) Details of other resolutions
passed*5 Resolutions ^(f)

The Joint Administrators to do all such things and generally exercise all their powers as Joint Administrators contained in Schedule 1 of the Insolvency Act 1986, as they in their discretion consider desirable or expedient in order to achieve the purposes of the Administration to protect and preserve the assets of the Company or maximise the realisation of those assets or for any purpose incidental to these proposals

The Joint Administrators will, at their sole discretion and at a time they see fit, file the necessary returns at Court and with the Registrar of Companies to place the Company into creditors voluntary liquidation pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986 and that Brian James Hamblin and Ian James Gould of PKF (UK) LLP (the Joint Administrators) be appointed Joint Liquidators

SATURDAY



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COMPANIES HOUSE

The Joint Administrators shall be remunerated on a time costs basis by reference to PKF (UK) LLP's normal rates for the time spent by them and their staff in attending to matters arising in the Administration and such remuneration may be drawn from time to time from the administration funds


The Joint Administrators be discharged from liability in accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986, 28 days after filing the final progress report

~~The revised date for automatic end to administration is~~

* Delete as applicable

A creditors' committee ~~was~~ was not formed

Signed


Brian J Hamblin Joint Administrators

Dated 30 August 2011

A copy of the proposals is attached for those who did not receive such documents prior to the meeting

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 searchers of the public record

Brian J Hamblin

Regent House, Clinton Avenue, Nottingham, NG5 1AZ

Tel 0115 960 8171

DX Number

DX Exchange

Companies House receipt date barcode

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



Accountants &
business advisers

**Crown Structural Engineering
Limited In Administration**

**Report and Proposals by the
Joint Administrators**

August 2011

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1 Introduction

- 1.1 Brian James Hamblin and Ian James Gould were appointed Joint Administrators of Crown Structural Engineering Limited ("the Company") on 21 June 2011 by The Royal Bank of Scotland plc ("the Bank")
- 1.2 This report is prepared pursuant to Paragraph 49 of Schedule B1 ('the Schedule') to the Insolvency Act 1986 ('the Act') and Rule 2.33 of the Insolvency Rules 1986 ('the Rules')
- 1.3 Form 2.17B (Notice of Administrators' Proposals) is at Appendix V
- 1.4 In accordance with Paragraph 51 of the Schedule and Rule 2.34 of the Rules the Administrators have called a meeting of the Company's creditors which is due to be held on 26 August 2011. A formal notice of the meeting of creditors is at Appendix VI

2 Background to the administration

- 2.1 The statutory information for the Company is at Appendix I
- 2.2 The Company was incorporated on 2 July 1998
- 2.3 The Company traded from leasehold premises at Burma Road, Blidworth, Mansfield, Nottinghamshire NG21 0RT
- 2.4 The principal activity of the Company was that of a supplier and fabricator of structural steelwork

Business History

- 2.5 The Company had a prolonged period of buoyant trading following its formation in 1998. The draft accounts for the year to 31 July 2010 show a net profit for the year of £51,618, following a profit in the previous year of £162,917
- 2.6 However, in 2010, the business began to experience tough trading conditions and in September of that year, one of the directors, Anthony Hallam ("AH"), advised that he would leave
- 2.7 The Company experienced significant cash flow difficulties and creditor pressure during the first half of 2011, which resulted in the presentation of a winding up petition by Barratt Steel Limited. This petition was filed at Court on 15 June 2011
- 2.8 The bank facility was insufficient for the directors to settle the Company's overdue liabilities, including the amount owed to the petitioning creditor, Barratt Steel Limited. The directors therefore met with representatives of PKF (UK) LLP ("PKF") on 15 June 2011 to discuss the financial position of the Company
- 2.9 Following this meeting, the directors formed the opinion that there was no alternative other than to place the Company into administration and requested that the Bank appoint Brian James Hamblin and Ian James Gould of PKF as Joint Administrators ("the Administrators")
- 2.10 The Company ceased trading on 21 June 2011
- 2.11 The Bank issued a Notice of appointment in its capacity as a qualifying charge holder, and this Notice was filed in the Birmingham District Registry on 21 June 2011, (Court reference 8296 of 2011)
- 2.12 The Administrators' strategy regarding the realisation of the assets is detailed in Section 3 of this report

- 2 13 Pursuant to Paragraph 3(1) of the Schedule they are required to perform their functions with the objective of -
- (i) rescuing the Company as a going concern, or
 - (ii) achieving 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
 - (iii) realising property in order to make a distribution to one or more secured or preferential creditors
- 2 14 The first objective was not achieved due to the extent of the Company's liabilities
- 2 15 The Administrators consider the second objective will be achieved due to the completion of work in progress by the Administrators, resulting in significantly improved realisations from the book debts and work in progress, and, a better outcome for creditors as a whole
- 2 16 The third objective will be achieved as the preferential creditors will be paid in full and a distribution is likely to be made to the secured creditor
- 2 17 For the purposes of paragraph 100 of the Schedule the Administrators confirm that they are authorised to carry out all functions, duties and powers by each of them, joint or severally

3 The Administrators' strategy

- 3.1 Following the Administrators' appointment, Naismiths Limited ("Naismiths"), quantity surveyors, were instructed to undertake a review the Company's work in progress and books debts (together, "the Contracts") Agents, Knighton Evans ("KE"), were instructed to provide an independent valuation of the assets of the Company
- 3.2 The viability of trading during the administration period was reviewed and discussed with the directors It was concluded that it would not be viable for the Administrators to continue to trade the Company as it would not be possible to fund the trading However, following a full review of the Contracts, it became apparent that in order to protect the value in the book debts, some of the work in progress would need to be completed Naismiths advised that, without doing the same, realisations were likely to be restricted to approximately £150,000
- 3.3 As a result, six employees were retained for one week following appointment, with three being retained after that date The work in progress which was undertaken by the Administrators was completed on 29 July 2011
- 3.4 The realisations from book debts and work in progress are discussed in section 4 of this report
- 3.5 Since the date of appointment, the Administrators have received a number of reservation of title claims from creditors of the Company These claims have now been resolved
- 3.6 It is anticipated that the completion of the Administration will lead to the Company moving into Creditors' Voluntary Liquidation

4 Financial position of the Company

Directors' Statement of Affairs

- 4.1 The directors' Statement of Affairs as at 21 June 2011 has not yet been received. It is anticipated that this will be available for the creditors meeting on 26 August 2011. For the purpose of this report, an estimated outcome statement is attached as Appendix II. This shows it is anticipated that funds will be available for distribution to the unsecured, non-preferential creditors. In addition, a copy of the Draft Accounts as at 31 July 2010 is attached as Appendix VII.

Contact Database and Intellectual Property

- 4.2 An offer was received from one of the director's, Stuart Willis, for the use of the Company's contact database and intellectual property in order for him to undertake new contracts in the future. The offer for these assets was based upon future turnover from these contacts and was capped at £5,000.
- 4.3 The Administrators discussed the offer with Naismiths who advised that the offer was acceptable and, if Stuart Willis was going to undertake future work for the Company's current debtors, this was also likely to help preserve the Company's debtor book.

Work in Progress and Book Debts

- 4.4 As detailed in paragraph 3.3 of this report, although the Company ceased trading upon the appointment of Administrators, a small number of employees were retained until 29 July 2011 to complete certain contracts to protect the book debt ledger and enhance realisations from work in progress.
- 4.5 The Administrators have received £69,514 from the work in progress to date. Final payments are expected on the completed contracts totalling £33,900, giving a total estimated income from the work in progress of £103,414.
- 4.6 The costs shown against the work in progress for wages, materials, equipment, transport and sub-contractor costs amount to £34,283. It is anticipated that further costs, including PAYE and NI, will amount to £17,500, giving a net realisation from the work in progress of approximately £52,000.
- 4.7 As at the date of appointment, there were applications totalling approximately £1.1m on the book debt ledger. However, Naismiths' initial review concluded that some of this ledger was, or would be, subject to counter claims or disputes. In order to maximise the returns from the ledger, the retained employees completed a number of jobs, such as snagging work and defects.

- 4 8 The Administrators have received £328,581 from the book debt ledger to date, with further agreed payments of £76,000 due to be received. The Administrators, together with Naismiths, continue to negotiate with the debtors in respect of the remaining balances. However, for the purposes of the estimated outcome statement, no additional receipts are shown.

Cash in Hand

- 4 9 Cash in hand at appointment totalled approximately £8,000. The majority of this has been received, with a small balance being held to pay final costs associated with the work in progress.

Plant & Machinery and Furniture & Equipment

- 4 10 The above assets have been valued by our chattel agents KE. KE have agreed a sale of £15,800 for the majority of these assets on a deferred consideration basis. These values are shown in the estimated outcome statement attached at Appendix II.

Motor Vehicles

- 4 11 Three of the six motor vehicles were subject to lease agreements with no equity and have been returned to the lease companies. KE estimate that £3,750 will be received for the remaining three vehicles.

Steel Stock

- 4 12 The majority of the stock was subject to reservation of title claims and has been returned to the suppliers. The remainder has been sold by KE for £3,500 on a deferred consideration basis.

Temporary Buildings

- 4 13 Although the trading premises and land was leased, there were temporary units on site which were owned by the Company. These have been sold by KE on a deferred consideration basis for £3,000.

The Royal Bank of Scotland plc ("the Bank")

- 4 14 The Bank was granted a debenture on 23 September 2008, which was registered at Companies House on 26 September 2008, creating fixed and floating charges over the assets of the Company.
- 4 15 According to the Company's records the amount due to the Bank at the date of appointment was approximately £311,000.

- 4 16 It is anticipated that the Bank will suffer a shortfall in this matter

Preferential creditors

- 4 17 Employee preferential claims in respect of arrears of wages and holiday pay are estimated at £24,660
- 4 18 It is anticipated that preferential creditors will be paid in full. However, at this time it is not possible to give an estimate of the timing of such a payment

Unsecured, non-preferential creditors

- 4 19 The Company records show that at the date of appointment the Company had liabilities to unsecured, non-preferential creditors of £748,634
- 4 20 Based on current information, there is the possibility of a dividend becoming payable to unsecured, non-preferential creditors through the Prescribed Part. Again, at this time it is not possible to give an estimate of the quantum or timing of such a payment

Crown Creditor – HM Revenue & Customs

- 4 21 A provisional claim totalling £182,141 has been received in respect of the Revenue's claim, comprising VAT of £99,507 and PAYE/NIC and Corporation Tax of £82,634. Please note that this provisional claim is in addition to the liabilities referred to in paragraph 4 19

Prescribed Part

- 4 22 Section 176A, Insolvency Act 1986 requires the Administrators to set aside a prescribed amount of the Company's "net property" towards the satisfaction of unsecured debts. Net property is the amount of property that would otherwise be available for satisfaction of holders of debentures secured by, or holders of, any floating charge created by the Company after 15 September 2003
- 4 23 As previously advised, the Bank has a debenture created on 23 September 2008. Accordingly, the Prescribed Part provisions will apply and the prescribed amount, based on the value of the available assets, would amount to £71,143. The Prescribed Part, subject to realisations and the costs of realisation of the floating charge assets will be ring fenced and made available to a duly appointed liquidator, when the Company is placed into Creditors Voluntary Liquidation

Receipts and payments Account

- 4 24 The Administrators' Receipts and Payments account to 8 August 2011 is at Appendix III

5 Pre-administration costs

- 5.1 Pre-administration time costs incurred were £5,015, representing 17.8 hours at an average hourly rate of £282
- 5.2 Prior to appointment, the Administrators were invited to attend a meeting with the directors of the Company on 15 June 2011, to discuss the financial viability of the Company. The Administrators were in communication with the directors following that initial meeting, up until the date of their appointment. The work included the following
- Advice regarding the Company's financial position and options available,
 - Assistance in commencing formal insolvency proceedings,
 - Attendance at meetings and any necessary advice given to the directors in relation to the Company, and
 - Liaising with agents, quantity surveyors, solicitors and the Bank
- 5.3 The Administrators do not propose to draw a fee for any pre-appointment work nor any expenses incurred prior to appointment as allowed pursuant to Rule 2.67A of the Insolvency Rules 1986

6 The Administrators' remuneration

- 6.1 It is proposed that the Administrators be remunerated for post appointment work on a time cost basis by reference to PKF (UK) LLP's normal rates for the time spent by them and their staff in attending to matters arising in the Administration
- 6.2 The Administrators' time costs to the date of this report amount to £76,419.15 which represents 435.48 hours at an average hourly rate of £175 and are summarised at Appendix IV, in accordance with Statement of Insolvency Practice No. 9. To date no fees have been drawn in respect of the work undertaken
- 6.3 These amounts are derived by reference to PKF (UK) LLP's normal rates for time properly given by the Administrators and staff in attending to matters arising in the insolvency. Where members of the Administrators' staff have been employed on this insolvency they have been so based on their experience and abilities in dealing with a case of this nature. Where appropriate, certain staff have dealt with a specific area of the administration due to their specialist skills in that area
- 6.4 All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates. The Administrators should advise you that our scale rates increase from time to time over the period of the administration of each insolvency
- 6.5 The current charge out rates for PKF (UK) LLP staff utilised on this assignment are detailed below

Time Costs	£
Partner / Director	405 - 307
Manager	291 - 198
Supervisor / Senior Administrator	175 - 160
Administrator / Support	150 - 46

- 6.6 A creditors' guide to fees, which provides information regarding creditors' rights in relation to insolvency practitioners' fees, can be obtained by visiting our website. The relevant guide can be accessed through www.pkf.co.uk/cgtf
- 6.7 We are entitled to receive remuneration for our services as Administrators, as per Rule 2.106(2) of the Rules. Our remuneration shall be fixed either -
- a) As a percentage of the value of the property with which we have to deal, or

- b) By reference to the time properly given by the Administrators and our staff in attending to matters arising in the administration, or
- c) As a set amount

We propose to receive remuneration under part (b) of Rule 2 106(2) of the Rules

6 8 The Administrators' disbursements to date total £754 and comprise

Disbursement	Category 1 £	Category 2 £
Payroll Fees	500	-
Statutory Advertising	70	-
Bank charges	58	-
Printing and Postage	126	-
	<u>754</u>	<u>-</u>

6 9 Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

6 10 All category 1 disbursements are charged at the actual cost incurred

6 11 Category 2 disbursements will not be charged in this matter

6 12 Resolutions regarding the approval of the Administrators' remuneration are set out in Section 8

7 Proposed exit route

- 7.1 The Administrators propose that providing there are sufficient funds available to enable a return to the unsecured creditors of the Company, the Administration will conclude by way of exit into creditors' voluntary liquidation
- 7.2 Subject to approval of these proposals, the Administrators can file the necessary returns at Court and with the Registrar of Companies to place the Company into creditors' voluntary liquidation pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986. The Administrators will become Liquidators unless creditors choose to nominate an alternative in accordance with Rule 2.33(2C)
- 7.3 Creditors should be aware that in the event that the Administrators are appointed Liquidators, under rule 4.127(5A) the basis of remuneration fixed in the Administration will apply in the subsequent liquidation

Administrators' discharge

- 7.4 It is standard practice for Administrators to seek a discharge from liability for any action taken by them during the course of an Administration, following the termination of the Administration
- 7.5 Granting the Administrators discharge does not prevent any creditor of the Company from applying to Court (under Paragraph 75 of Schedule B1 to the Insolvency Act 1986) for permission to bring proceedings against us if any such party believes that our conduct as Joint Administrators has breached our duties in relation to the Company or has otherwise made us guilty of misfeasance
- 7.6 The Administrators are not currently aware of any issue that may result in such an application to Court
- 7.7 For the avoidance of doubt, granting us our discharge prior to the termination of the Administration does not discharge our liability, until the termination is effective
- 7.8 A resolution seeking our discharge forms part of the Administrators' Proposals, discussed in more detail in Section 8

8 The Administrators' proposals

8.1 In accordance with Paragraph 49 of the Schedule, Brian James Hamblin and Ian James Gould, the Administrators of the Company, make to the creditors the following proposals for achieving the purposes of the administration

8.2 The Administrators propose

- (i) That the Administrators do all such things and generally exercise all of the powers as Administrators contained in Schedule 1 of the Insolvency Act 1986, as they at their discretion consider desirable or expedient in order to achieve the purposes of the administration, to protect and preserve the assets of the Company or maximise the realisation of those assets or for any purpose incidental to these proposals
- (ii) That the Administrators, at their sole discretion and at a time they see fit, are empowered to file the necessary returns at Court and with the Registrar of Companies to place the Company into creditors' voluntary liquidation pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986 and that Brian James Hamblin and Ian James Gould be appointed Joint Liquidators, or any person(s) be appointed Liquidators(s) of the Company in accordance with Paragraph 83(7) of the same

Remuneration and other resolutions

8.3 The Administrators further propose the following resolutions

- (i) That, if thought appropriate, a creditors' committee be formed

If no creditors' committee is formed the creditors will be required to vote on the following resolutions

- (ii) That the Administrators' remuneration be fixed on a time cost basis by reference to PKF (UK) LLP's normal rates for the time spent by them and their staff in attending to matters arising in the Administration and such remuneration may be drawn from time to time from the administration funds
- (iii) That the Administrators be discharged from liability in accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986, 28 days after filing the final progress report

8.4 As mentioned previously, a creditors' meeting has been convened for the purpose of allowing the creditors to consider the proposals and above resolutions. Form 2.20B 'Notice of Meeting' is at Appendix VI and gives details of the meeting

- 8.5 Creditors wishing to attend the meeting must lodge a written statement of their claim with the Administrators before the meeting. Any creditors who have not lodged their claim will not be allowed to vote. A notice of claim form is at Appendix VI for your use if required.
- 8.6 Any creditor who wishes to appoint a proxy holder to represent them at the meeting may use the proxy form at Appendix VI.

9 EC Regulations

- 9.1 The EC Regulation on Insolvency Proceedings 2000 will apply to these proceedings as the registered office of the Company at the date of Administration was situated within the United Kingdom. The proceedings are main proceedings as defined in Article 3 of the Regulation.

10 Conclusion and recommendations

- 10.1 It is estimated that the total realisations subject to the floating charge will amount to £490,280
- 10.2 The Administrators refer to the objectives of the administration as disclosed in paragraph 2.13 of this report and consider the second and third objectives will be achieved
- 10.3 Based on current information, the preferential creditors will be paid in full, the Prescribed Part will be available to the unsecured non-preferential creditors and a distribution will be made to the secured creditor
- 10.4 It is proposed that the Administrators' remuneration will be fixed on a time cost basis by reference to PKF's normal rates for the time spent by them and their staff in attending to matters arising in the administration
- 10.5 Creditors are reminded that should they wish to attend the creditors' meeting on 26 August 2011, either in person or by proxy, they should ensure that their proxy form together with details of their claim are lodged at Regent House, Clinton Avenue, Nottingham NG5 1AZ not later than 12 noon on Thursday 25 August 2011
- 10.6 The Administrators have convened a meeting of creditors to give you the opportunity to consider the proposals and resolutions and look forward to receiving creditors' comments



Brian J Hamblin
On behalf of the Joint Administrators

11 August 2011

Appendix I

Crown Structural Engineering Limited

(In Administration)

STATUTORY INFORMATION

Company name	Crown Structural Engineering Limited	
Registration number	03591991	
Registered office address	Regent House, Clinton Avenue, Nottingham, NG5 1AZ	
Court details	Birmingham District Registry No 8296 of 2011	
Administrator(s) details	<p>Brian J Hamblin (IP no 2085) PKF (UK) LLP Farringdon Place, 20 Farringdon Road, London EC1M 3AP Appointed 21 June 2011 Resigned n/a</p> <p>Ian J Gould (IP no 7866) PKF (UK) LLP New Guild House, 45 Great Charles Street, Queensway, Birmingham B3 2LX Appointed 21 June 2011 Resigned n/a</p> <p>The Administrators are to act jointly and severally in all matters relating to the administration</p>	
Appointor	Royal Bank of Scotland plc	
Company secretary	Gerald Vincent Willis	
Company directors	Gerald Vincent Willis Stuart Gavin Willis Simon Darren Willis	
Shareholders	Gerald Vincent Willis	260 Ordinary shares
	Anthony Hallam	260 Ordinary shares
	Linda Gillian Willis	240 Ordinary shares
	Sarah Hallam	240 Ordinary shares

Appendix II

Crown Structural Engineering Limited

(In Administration)

ESTIMATED OUTCOME STATEMENT

Crown Structural Engineering Limited
In Administration
Estimated outcome statement as at 8 August 2011

	Realised/ Paid To Date £	Future Realisations / Costs £	Estimated Outcome £
Assets subject to fixed charge			
Contracts & Intellectual Property	0	5 000	5 000
Total fixed charge realisations	0	5 000	5 000
Costs			
Administrators' fees	0	0	0
Legal fees and disbursements	(400)	0	(400)
	(400)	0	(400)
Available to the Bank under the fixed charge	(400)	5 000	4 600
Assets subject to floating charge			
Work In Progress	69 514	33 900	103 414
Costs - Work In Progress	(34 283)	(17 500)	(51 783)
Book debts	328,581	76 000	404 581
Plant and machinery	0	15 000	15 000
Steel stock	0	3 500	3 500
Office Furniture and equipment	0	800	800
Motor vehicles	0	3 750	3 750
Temporary Buildings	0	3 000	3 000
Cash in hand	7 608	392	8 000
Bank interest	18	0	18
	371,438	118 842	490,280
Costs			
Administrators' fees	0	(70 000)	(70 000)
Administrators' disbursements (inc Insurance)	(696)	(4 304)	(5 000)
Legal fees and disbursements	(3 453)	(5 500)	(8 953)
Preparation of statement of affairs	0	(1 500)	(1 500)
Quantity Surveyors' fees	(8,000)	(18 121)	(26 121)
Agent's fees and disbursements	0	(3 000)	(3 000)
Rent / Rates / Contingency	0	(10 000)	(10 000)
Non Reclaimable VAT	(267)	0	(267)
Bank Charges	(66)	0	(66)
	(12,482)	(112 425)	(124,907)
Available to preferential creditors	358 956	6 417	365,373
Preferential creditors	0	(24 660)	(24 660)
Net property	358 956	(18 243)	340,713
Prescribed part funds			(71 143)
Available to the Bank under the floating charge			269 570
Summary of Bank's position			
Net fixed charge realisations			4 600
Net floating charge realisations			269,570
			274 170
Amount due to NatWest Bank plc			(311,000)
Surplus/(Shortfall) as regards floating charge holder			(36 830)

APPENDIX III

Crown Structural Engineering Limited

(In Administration)

RECEIPTS AND PAYMENTS ACCOUNT

Crown Structural Engineering Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 21/06/2011 To 08/08/2011	From 21/06/2011 To 08/08/2011
GENERAL FIXED CHARGE		
Legal Fees	400 00	400 00
	(400 00)	(400 00)
ASSET REALISATIONS		
Freehold Land & Property	NIL	NIL
Stock/WIP	69,514 00	69,514 00
Book Debts	328,580 84	328,580 84
Petty Cash	7,607 60	7,607 60
Bank Interest Net of Tax	18 18	18 18
	405,720 62	405,720 62
COST OF REALISATIONS		
Quantity Surveyor Fees	8,000 00	8,000 00
Equipment & Carriage - WIP Completi	5,611 96	5,611 96
Wages - WIP Completion	21,190 00	21,190 00
Materials - WIP Completion	6,095 03	6,095 03
Legal Fees	3,412 50	3,412 50
Legal Disbursements	40 00	40 00
Non-Reclaimable VAT	266 96	266 96
Contractors Expenses - WIP Completi	1,386 06	1,386 06
Printing & Postage	125 82	125 82
Statutory Advertising	69 75	69 75
Bank Charges	66 37	66 37
Payroll Fees	500 00	500 00
	(46,764 45)	(46,764 45)
	358,556 17	358,556.17
REPRESENTED BY		
VAT Receivable		4,569 98
Bank 1 - Current		413,203 98
Trade Creditors		(300 00)
VAT Payable		(58,917 79)
		358,556.17


 Brian J Hamblin
 Joint Administrator

APPENDIX IV

Crown Structural Engineering Limited

(In Administration)

TIME COSTS ANALYSIS

SIP9 Analysis of OfficeHolders Timecosts as at 5 August 2011

Crown Structural Engineering Limited - In Administration

Tasks	Grade	Partner / Director	Manager	Supervisor / Senior Administrator	Administrator / Assistant	Total
	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours
Average Cost per hour:						
	£405.00		£246.00	£162.00	£104.00	£175.00
Partner/Senior Manager Review	0 00	0 00	0 00	0 00	0 00	0 00
Planning & Monitoring	2,025 00	5 00	3,198 00	13 00	2,240 00	14 00
Time Summaries & Billing	0 00	0 00	0 00	0 00	160 00	1 00
Cashiering Function Generally	567 00	1 40	1,479 45	5 95	360 00	2 25
Office Holders Tax Liabilities	0 00	0 00	172 20	0 70	200 00	1 25
CDDA 1986 Work	0 00	0 00	49 20	0 20	520 00	3 25
Secured Creditors (reporting/accounting for funds, etc)	567 00	1 40	1,574 40	6 40	680 00	4 25
Partly Secured Creditors (including of lease and HP)	0 00	0 00	73 80	0 30	2,200 00	13 75
Preferential Creditors	0 00	0 00	0 00	0 00	40 00	0 25
Non Preferential Creditors	40 50	0 10	319 80	1 30	2,139 00	13 35
Employee Claims	60 75	0 15	762 60	3 10	6,811 25	39 95
Fixed Asset Realisation	222 75	0 55	270 60	1 10	1,504 00	9 40
Stock Realisations	0 00	0 00	4,526 40	18 40	2,400 00	15 00
Book Debt Realisations	911 25	2 25	9,544 80	38 80	2,640 00	16 50
Other Asset Realisations	0 00	0 00	1,648 20	6 70	400 00	2 50
Post Appointment Trading	182 25	0 45	0 00	0 00	1,720 00	10 75
Insurance & Bonding	0 00	0 00	565 80	2 30	360 00	2 25
Legal Correspondence/Litigation	243 00	0 60	221 40	0 90	240 00	1 50
General Administration	0 00	0 00	0 00	0 00	720 00	4 50
Statutory Compliance (including CRO returns and lodges)	486 00	1 20	615 00	2 50	1,200 00	7 50
Pre Appointment Work (including investigation work)	0 00	0 00	0 00	0 00	0 00	0 00
Computersation/IPS	0 00	0 00	0 00	0 00	400 00	2 50
Liasing with Agents/Solicitors/Other Professionals	0 00	0 00	98 40	0 40	400 00	2 50
Annual/Periodic Reporting/Meeting (ie S48 or S105)	0 00	0 00	688 80	2 80	40 00	0 25
Supervision and Closure of Operations	0 00	0 00	738 00	3 00	2,640 00	16 50
ROT Claims	0 00	0 00	172 20	0 70	2,680 00	16 75
	5,305 50	13 10	26,719 05	108 55	32,694 25	201 70
					11,700 35	112 13
						76,419 15
						435 48

APPENDIX V

Crown Structural Engineering Limited

(In Administration)

FORM 2.17B – NOTICE OF ADMINISTRATORS' PROPOSALS