



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 5 2 8 2 4 4

Company name in full Kaliber Marketing (Holdings) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Jason Mark

Surname Elliott

3 Administrator's address

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

4 Administrator's name ①

Full forename(s) Craig

Surname Johns

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 2	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
To date	^d 0	^d 1	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2

7 Progress report

☐ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 0	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Ashley Carlton
Company name	Cowgill Holloway Business Recovery LLP
Address	Regency House 45-53 Chorley New Road
Post town	Bolton
County/Region	
Postcode	B L 1 4 Q R
Country	
DX	
Telephone	0161 827 1200

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Kaliber Marketing (Holdings) Limited Trading As: KAT & KAT UK
(In Administration)

Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 02/08/2021 To 01/02/2022 £	From 02/08/2019 To 01/02/2022 £
	FIXED CHARGE RECEIPTS		
	Business Information	NIL	1,000.00
	Goodwill and Intellectual Property	NIL	7,000.00
361,942.00	Book Debts	NIL	454,532.00
		NIL	462,532.00
	FIXED CHARGE DISTRIBUTION		
(567,761.00)	Bibby Factors Manchester Limited-Note 1	NIL	454,532.00
		NIL	(454,532.00)
	FLOATING CHARGE RECEIPTS		
Uncertain	Associated Company Debt	NIL	24,076.00
51,671.00	Cash at Bank	NIL	NIL
	Customer Contracts and WIP	NIL	7,000.00
5,000.00	Encumbered Motor Vehicle	NIL	NIL
	Equipment - Aluminium	NIL	25,000.00
	Funds Received In Error	NIL	6,837.15
1.00	Investment	NIL	NIL
	Licence Fee	NIL	24,033.24
52,000.00	Plant & Machinery	NIL	NIL
	Post appointment Bank Credits	NIL	1,399.67
Uncertain	R&D Tax Credits	NIL	NIL
	Rates Refund	NIL	1,060.80
	Settlement-County Court Proceeding	NIL	2,500.00
2,000.00	Stock, Equipment and Motor Vehicles	NIL	60,000.00
20,000.00	Unencumbered Motor Vehicle	NIL	NIL
		NIL	151,906.86
	FLOATING CHARGE PAYMENTS		
	Accountancy Fees	NIL	1,150.00
	Agents' Expenses - Pre Appt	NIL	82.00
	Agents Fees' - Post Appt	NIL	146.59
	Agents' Fees - Pre Appt	NIL	10,000.00
	Bank Charges	NIL	15.00
	Funds Received In Error	NIL	6,837.15
	Insurance of Assets	NIL	150.00
	Insurance premium tax	NIL	18.00
	Joint Administrators' Post Appt Fees	NIL	40,000.00
	Joint Administrators' Pre Appt Fees	NIL	28,970.00
	Legal Disbursements - Post Appt	500.00	616.00
	Legal Disbursements - Pre Appt	NIL	133.90
	Legal Fees - Post Appt	NIL	2,500.00
	Legal Fees - Pre Appt	NIL	7,500.00
	Licence Fee	NIL	24,033.41
	Specific Bond	NIL	312.00
	Statutory Advertising	NIL	87.48
		(500.00)	(122,551.53)
	PREFERENTIAL CREDITORS		
	Preferential Distribution	NIL	17,945.59
	Tax & NI	NIL	144.13
(78,356.00)	Wage Arrears & Holiday Pay (24)	NIL	NIL
		NIL	(18,089.72)
	FLOATING CHARGE CREDITORS		
(318,039.00)	Floating Charge Creditor	NIL	NIL
		NIL	NIL

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(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 02/08/2021 To 01/02/2022 £	From 02/08/2019 To 01/02/2022 £
	UNSECURED CREDITORS		
(1,572,111.00)	Trade & Expense Creditors (138)	NIL	NIL
		NIL	NIL
(2,043,653.00)		(500.00)	19,265.61
	REPRESENTED BY		
	HB Bank 1 Current - Non Interest Bearing		19,165.34
	VAT Control Account		0.27
	VAT Receivable		100.00
			19,265.61

Note:

Note 1

On 1 February 2020, the Joint Administrators paid a first fixed charge distribution to Bibby Financial Services LTD, calculated at a rate of 48 pence in the pound.

On 1 August 2020, the Joint Administrators paid a second fixed charge distribution to Bibby Financial Services LTD, calculated at a rate of 23.42 pence in the pound.

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Note 2

On 28 July 2020, the Joint Administrators paid a first and final distribution to the Preferential Creditors of the Company, calculated at a rate of 100 pence in the pound

General

Statement of Affairs

Creditors will note that the following assets shown in the director's Statement of Affairs have not been realised:

- Encumbered Motor Vehicle
- Plant and Machinery
- Unencumbered Motor Vehicle

All of these assets were included in the pre-packaged sale of the company's business and assets to Spitfire Doors Limited and the realisation has been coded to 'Stock, Equipment and Motor Vehicles'.



Craig Johns
Joint Administrator

Joint Administrators' Progress Report

**Kaliber Marketing (Holdings) Limited Formerly T/A KAT &
KAT UK
- In Administration**

For the Period from 2 August 2021 to 1 February 2022

cowgills

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- 8** Next Report

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- B** Joint Administrators' Time Analysis for the Period from 2 August 2021 to 1 February 2022
- C** Joint Administrators' Cumulative Time Analysis for the Period from 2 August 2019 to 1 February 2022
- D** Additional Information in Relation to the Joint Administrators' Fees, Expenses & the use of Subcontractors
- E** Estimated Outcome Statement as at 1 February 2022

THE JOINT ADMINISTRATORS' PROGRESS REPORT

1 Introduction

- 1.1 Jason Mark Elliott ("JME"), Craig Johns ("CJ") and Nick Brierley ("NB") were appointed Joint Administrators of Kaliber Marketing (Holdings) Limited KAT & KAT UK ("the Company") on 2 August 2019. The appointment was made by the directors of the Company, David James Richards and Evelyn Stella Sheridan.
- 1.2 This Administration is being handled by Cowgill Holloway Business Recovery LLP ("CHBR LLP") at Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR. The Joint Administrators' contact details are by phone on 0161 827 1200 or via email at creditorresponses@cowgills.co.uk. The Administration is registered in the High Court of Justice Business & Property Courts in Manchester Insolvency & Companies List (ChD), reference number 000704 of 2019.
- 1.3 As Joint Administrators, we are required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 2 August 2021 to 1 February 2022 ("the Period") and should be read in conjunction with our earlier proposals report and any previous progress reports which have been issued.
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 Please be advised that due to a change in personal circumstances, NB resigned from office as Joint Administrator on 3 March 2021. JME and CJ remain Joint Administrators in this matter.
- 1.6 The trading address of the Company is Dogrose Hanger Unit 5, Snape Road, Macclesfield, SK10 2NZ. The business traded under the name Kat & Kat UK.
- 1.7 The registered office of the Company is Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number 04528244.
- 1.8 Creditors may recall that we deemed it necessary to extend the period of the Administration enable us to conclude:
 - Any further distributions to secured and preferential creditors of the Company.
- 1.9 Accordingly, on 13 July 2020 we wrote to all known creditors seeking their consent to extend the Administration via deemed consent procedure. We would confirm that no objections were received and consequently, the Administration was extended by the consent of creditors until 1 August 2021.
- 1.10 It was since been deemed necessary to seek a further extension to the period of the Administration as the above matters have been protracted due to the COVID-19 pandemic. As such, the Joint Administrators made an application to court on 9 July 2021, which was granted and the Administration was extended by court until 1 August 2022.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period of this report, together with a Cumulative Receipts and Payments Account from the date of our appointment as Joint Administrators to 1 February 2022.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Administration

- 3.1 You may recall that the statutory objective being pursued in the Administration was to realise property in order to make a distribution to one or more secured or preferential creditors. In addition to the pursuance of this statutory objective, the Joint Administrators have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 3.2 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Joint Administrators under other related legislation.

Administration (including statutory compliance & reporting)

- 3.3 As noted above, the Joint Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Administrators.
- 3.5 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Book Debts

- 3.6 Bibby Financial Services (UK) Limited ("Bibby") hold the benefit of a debenture incorporating a fixed and floating charge over the Company's assets, created on 2 August 2019.
- 3.7 Bibby previously confirmed that as at the date of Administration, the Company's book debt ledger totalled £723,883, with the funds in use totalling £567,761, excluding interest and charges.
- 3.8 The most recent update from Bibby confirms they have re-assigned the remaining ledger of £179,223.28 to the Joint Administrators however they have also advised that this ledger is not collectable.

3.9 Bibby have also confirmed they have used their personal guarantees to settle the remaining balance due to them and therefore have written off the remaining shortfall balance of £33,558.85 that was previously due to them.

3.10 The Joint Administrators do not propose to continue any collections on the re-assigned remaining ledger based upon advice from Bibby.

Pre-packaged Sale

3.11 As previously advised, a sale of the Company's assets was completed to Spitfire Doors Limited and Ayrshire Doors & Windows Limited on appointment. Full details regarding these transactions have been provided in our previous progress reports, together with all other asset realisations outside of the Period.

3.12 There have been no further asset realisations in the Period.

3.13 It is considered that the work the Joint Administrators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

3.14 Joint Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

3.15 Work undertaken by the Joint Administrators in dealing with a company's creditors may only bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.

3.16 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

3.17 You may recall from our first progress report to creditors that some of the work the Joint Administrators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that can be pursued for the benefit of creditors.

3.18 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.

- 3.19 Since our last progress report we would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

What remains to be done in the Administration.

- 3.20 The following matters remain outstanding before the Administration can be concluded:
- Pay further and final distribution to preferential creditors;
 - Determine whether NatWest are owed anything under their fixed and floating charge and if they are, validate security and make a distribution; and
 - Reclaim any VAT.

4 Estimated Outcome for Creditors

- 4.1 Attached at Appendix E is an updated Estimated Outcome Statement. This represents our estimate of the outcome of the Administration as at the end of the Period covered by this report.
- 4.2 At the present time, it is anticipated there will be insufficient funds realised after defraying the expenses of the Administration to pay a dividend to unsecured creditors and as a result, it is anticipated the Company will move to dissolution once the Joint Administrators' work is complete. Further updates will however be provided in future progress reports.

Secured Creditors

- 4.3 The Company granted the following charges:

Charge Holder	Created	Delivered
NatWest Bank PLC	7 October 2002	10 October 2002
RBS Invoice Finance Limited	26 May 2017	2 June 2017
Bibby Financial Services	2 August 2019	2 August 2019

NatWest Bank PLC ("NatWest")

- 4.4 The charge was granted to NatWest in relation to a loan account facility, which was converted from an overdraft facility.
- 4.5 At the date of Administration, it was understood that the liability due to NatWest was £112,220; however, as previously detailed in this report, NatWest transferred cash held on appointment totalling £51,522 to the loan account facility.
- 4.6 As such, it is understood that the liability to NatWest has reduced to approximately £60,698, however, a formal claim is yet to be received and the Joint Administrators will work to determine whether NatWest are actually owed in this matter.
- 4.7 For the purposes of the EOS, the liability has been included at £60,698; however, this is subject to change. Based on present information, it is estimated that the sum of £7,438 will be available for distribution.

RBS Invoice Finance Limited ("RBSIF")

- 4.8 The charge was granted to RBSIF in relation to an invoice finance facility. However, prior to our appointment as Administrators, Spitfire Doors Limited had been in discussions with Bibby with a view to securing an invoice finance facility.
- 4.9 To ensure continuity with customers and to eliminate any cross over issues following the acquisition of the Company's business and assets, Bibby also agreed to acquire RBSIF interest in the Company's book debt ledger and repaid RBSIF immediately prior to our appointment.
- 4.10 Accordingly, RBSIF have no claim in the Administration.

Bibby Financial Services (UK) Limited ("Bibby")

- 4.11 As referred to above, Bibby hold a fixed and floating charge of the Company's book debt ledger.
- 4.12 To date, the sum of £454,532 has been paid to Bibby under their fixed charge and the remaining outstanding shortfall balance due to them was £33,558.85.
- 4.13 As noted above however, on 17 September 2021, Bibby advised they have settled their outstanding balance under a personal guarantee agreement and therefore have written off any sums due to them.
- 4.14 Accordingly, Bibby will have no further claim in the Administration.

Preferential Creditors

- 4.15 A summary of the preferential claims and details of any distributions paid to date can be found below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 1)	519.12	-	100p in the £1 paid
Department for Business, Energy & Industrial Strategy (BEIS)	17,570.60	39,635	100p in the £1 paid

- 4.16 Preferential creditors were paid in full on 28 July 2020; however, a further distribution has been paid by the BEIS to the director, and accordingly a further preferential distribution will need to be paid in the Administration. This claim amounts to £356.37 and will be paid in full.

Unsecured Creditors

- 4.17 We have received claims totalling £963,210.07 from 43 creditors. We have yet to receive claims from 109 creditors whose debts total £766,164.93 as per the Company's statement of affairs.

- 4.18 The Company's first ranking floating charge was granted to NatWest on 7 October 2002. Accordingly there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the prescribed part), which only applies to charges created after 15 September 2003.
- 4.19 Based on present information, there will be no funds available to permit a distribution to unsecured creditors in this matter.

5 Joint Administrators' Remuneration

- 5.1 The basis of the Joint Administrators' fees have been fixed in the Administration by reference to the time properly spent by them and their staff in managing the Administration. Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.
- 5.2 A copy of the approved fees estimate for the Administration is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	74.00	151.69	11,225.00
Realisation of assets	34.00	206.62	7,025.00
Creditors (claims & distributions)	73.30	201.50	14,770.00
Investigations	30.30	261.22	7,915.00
Total estimated fees	211.60	193.54	40,935.00

- 5.3 Our time costs for the Period are £3,343. This represents 17 hours at an average rate of £201 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration. To date, the sum of £40,000 plus VAT has been paid on account.
- 5.4 Also attached at Appendix C is a Cumulative Time Analysis for the period from 2 August 2019 to 1 February 2022, which provides details of our time costs since our appointment. The cumulative time costs incurred to date are £62,437 and this represents 299 hours at an average rate of £209 per hour.
- 5.5 At the date of this report, we would confirm that our fees estimate for the Administration remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs will not exceed the estimate. Where this amount is less than our overall fees estimate, it may be that our fee recoveries will be restricted as a result of the funds available in the Administration, which will prevent our time costs being recovered in full.
- 5.6 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <https://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Administrators-fees.pdf>.

- 5.7 Attached at Appendix D is additional information in relation to the Joint Administrators fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Administrators remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Administrators, as set out in this progress report, are excessive.

7 Ending the Administration

- 7.1 Based on present information, we think that the Company has insufficient property to permit a distribution to the unsecured creditors and that there may only be a distribution available to the secured and preferential creditors of the Company. As a result, once these distributions have been made, a notice will be filed at Court and with the Registrar of Companies with our final report, for the dissolution of the Company.
- 7.2 The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

8 Next Report

- 8.1 The Joint Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or they wish to extend it.

For and on behalf of
Kaliber Marketing (Holdings) Limited KAT & KAT UK



Craig Johns
Joint Administrator

Appendix A

Joint Administrators' Receipts and Payments Account for the Period from 2 August 2021 to 1 February 2022, together with a Cumulative Receipts and Payments Account for the Period from 2 August 2019 to 1 February 2022

Statement of Affairs £	From 02/08/2021 To 01/02/2022 £	From 02/08/2019 To 01/02/2022 £
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	Business Information	NIL 1,000.00
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		NIL 462,532.00
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52,000.00	Plant & Machinery	NIL
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	PREFERENTIAL CREDITORS	
	Preferential Distribution	NIL 17,945.59
	Tax & NI	NIL 144.13
(78,356.00)	Wage Arrears & Holiday Pay (24)	NIL
		NIL (18,089.72)
	FLOATING CHARGE CREDITORS	
(318,039.00)	Floating Charge Creditor	NIL
		NIL

KALIBER MARKETING (HOLDINGS) LIMITED KAT & KAT UK - IN ADMINISTRATION

Statement of Affairs £		From 02/08/2021 To 01/02/2022 £	From 02/08/2019 To 01/02/2022 £
		NIL	NIL
(1,572,111.00)	UNSECURED CREDITORS		
	Trade & Expense Creditors (138)	NIL	NIL
		NIL	NIL
(2,043,653.00)		(500.00)	19,265.61
	REPRESENTED BY		
	HB Bank 1 Current - Non Interest Bearing		19,165.34
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Note 2

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General

Statement of Affairs

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- Encumbered Motor Vehicle
- Plant and Machinery
- Unencumbered Motor Vehicle

All of these assets were included in the pre-packaged sale of the company's business and assets to Spitfire Doors Limited and the realisation has been coded to 'Stock, Equipment and Motor Vehicles'.

Appendix B

Joint Administrators' Time Analysis for the Period from 2 August 2021 to 1 February 2022

	Partner - from 01/06/2021	Manager - from 01/06/2021	Assistant Manager - from 01/06/2021	Administrator- from 01/06/2021	Cashier - from 01/06/2021	Total hours	Total Cost £	Average Cost £
Administration (including Stat	2.00	0.20	-	13.50	0.90	16.60	3,342.50	201.36
Creditors (Claims and Distributions)	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-	-
Asset Realisation/Management	-	-	-	-	-	-	-	-
Total Hours	2.00	0.20	-	13.50	0.90	16.60	3,342.50	201.36
Current Chargeout Rates	395.00	275.00	250.00	175.00	150.00			

Joint Administrators’ Cumulative Time Analysis for the Period from 2 August 2019 to 1 February 2022

		Partner - from		Manager - from		Assistant Manager - from	Senior Administrator /Assistant	Administrator- from		Cashier - from				Total	Total Cost	Average
	Partner	01/06/2021	Director	Manager	01/06/2021	01/06/2021	Manager	01/06/2021	Administrator	Junior Administrator	01/06/2021	Cashier	hours	£	Cost	Cost
Administration (including Stat	20.80	3.00	37.60	3.40	0.20	2.20	126.75	36.30	0.45	15.80	1.10	9.20	256.80	53,804.00	209.52	
Creditors (Claims and Distributions)	-	-	0.40	-	-	-	12.20	0.50	-	-	-	-	13.10	2,403.50	183.47	
Investigations	1.20	-	1.80	3.00	-	-	4.50	-	-	-	-	-	10.50	2,550.00	242.86	
Asset Realisation/Management	-	-	3.20	0.60	-	-	13.30	1.00	-	-	-	-	18.10	3,679.00	203.26	
Total Hours	22.00	3.00	43.00	7.00	0.20	2.20	156.75	37.80	0.45	15.80	1.10	9.20	298.50	62,436.50	209.17	
Current Chargeout Rates	375.00	395.00	300.00	250.00	275.00	250.00	180.00	175.00	150.00	100.00	150.00	120.00				

Additional Information in Relation to the Joint Administrators' Fees, Expenses & the use of Subcontractors

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have utilised the services of the subcontractors noted below. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the Administration.

Services	Provider	Work done/to be done	Basis of fee arrangement	Paid to date £	Anticipated total cost £
Employee matters	Haines Watts Limited	The production of P45s for former employees where appropriate	Fixed fee	150.00 plus VAT	150.00 plus VAT
Accountancy	Haines Watts Limited	Preparation and filing of corporation tax return	Hourly rate	1,000.00 plus VAT	1,000.00 plus VAT

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Shoosmiths LLP (legal advice)	Hourly rate plus disbursements
Robson Kay Associates (valuation and disposal advice)	Hourly rate plus disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Administrators' Expenses

- 3.1 The estimate of expenses which were anticipated in the Administration was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate

Expenses, excluding VAT where applicable	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Pre-appointment				
Agent expenses	82.00	82.00		
Agent fees	10,000.00	10,000.00		
Legal expenses	134.00	134.00		
Legal fees	7,500.00	7,500.00		
Post-appointment				
Accountancy fees	1,150.00	1,150.00		
Legal fees	12,700.00	2,500.00		9,200.00
Legal expenses	616.00	116.00	500.00	
Agent fees	146.59	146.59		
Bank charges	15.00	15.00		
External storage of books and records	50.00			
Insurance of Assets (incl IPT)	168.00	168.00		
Licence fee (rent payable)	24,033.41	24,033.41		
Specific penalty bond	312.00	312.00		
Statutory advertising	87.48	87.48		

Category 2 Expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Administrator's fees were approved by creditors:

Expenses, excluding VAT where applicable	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Postage charges	286.00 (£2 per creditor)			118.88

4 Charge-Out Rates

4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 01 June 2021 are detailed below:

4.2 Please note this firm records its time in minimum units of 6 minutes.

Staff Grade	Per Hour (£)
Partner	395
Consultant	350
Director	350
Senior Manager	300
Manager	275
Assistant Manager	250
Senior Administrator	225
Administrator	175
Cashier / Support Staff	150
Junior Administrator	120

4.3 Cowgill Holloway Business Recovery LLP's charge-out rates effective from 1 March 2012 to 31 May 2021 are detailed below.

Staff Grade	Per Hour (£)
Partner	375
Consultant	300
Director	300
Manager	250
Senior Administrator	180
Administrator	150
Cashier/Support	120
Junior Administrator	100

Appendix E

Estimated Outcome Statement as at 1 February 2022

	Notes	Administration £
Assets Subject to Fixed Charge		
Book Debts	1	Uncertain
Less: Bibby Financial Services LTD	2	0
Deficit c/d		0
Assets Subject to Floating Charge		
Cash held by Joint Administrators	3	19,165
VAT Control	4	100
		19,266
Less: Estimated costs of Administration	5	(11,471)
Estimated funds available for Preferential Creditors		7,795
Less: Estimated Preferential Creditors (1)	6	(356)
Estimated Surplus / (Deficiency) to Preferential Creditors		7,438
Prescribed Part calculation c/d	7	0
Estimated Surplus to floating charge creditors		7,438
Less: Debts secured by floating charge		
National Westminster Bank Plc	8	(60,698)
Bibby Financial Services LTD b/d	9	0
Total Deficiency to Floating Charge Creditors		(53,260)
Estimated available to unsecured creditors		NIL
Prescribed Part calculation b/d		0
Less: Unsecured Creditors:		
Associated Companies	10	(165,204)
Employees-PILON/Redundancy Pay (23)	11	(78,690)
Financier - Lombard	12	(93,803)
HMRC - PAYE/NIC	13	(60,915)
HMRC - VAT	13	(83,206)
Landlord	14	(36,000)
Trade & Expense creditors	14	(1,014,380)
Estimated Shortfall to Unsecured Creditors		(1,532,198)
Estimated deficiency to NatWest		(53,260)
Estimated deficiency to Bibby		0
Estimated deficiency to Unsecured Creditors		(1,532,198)
Total Deficiency to Creditors		(1,585,458)
Estimated Fixed Charge Distribution to Bibby	80.06 pence in the pound	
Estimated Distribution to Preferential Creditors	100.00 pence in the pound	
Estimated Floating Charge Distribution to National Westminster Plc	12.25 pence in the pound	
Estimated Distribution to Unsecured Creditors	NIL	

KALIBER MARKETING (HOLDINGS) LIMITED KAT & KAT UK - IN ADMINISTRATION

Notes

1. Future recoveries are NIL following the re-assignment of the ledger from Bibby, due to several disputes, Bibby have advised that the balance is not collectable.
2. Bibby have received three fixed charge distributions from fixed charge book debt receipts that total £454,532 (80.06p in the £). Bibby have confirmed they have settled their remaining indebtedness is approximately £33,558.85 and therefore have no further claim in the Administration.
3. Per a bank reconciliation as at 28 February 2022
4. This takes into account VAT payable and receivable as per the R&P.
5. Please refer to costs of realisation table below.
6. Preferential creditors were paid in full on 28 July 2020. An additional payment was made to the Director of the Company and so a further preferential payment is due on the revised claim received from the RPS.
7. The Company's prior ranking floating charge was granted to Natwest on 7 October 2002. Accordingly there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the prescribed part), which only applies to charges created after 15 September 2003.
8. Takes into account a reduction of £52,710 which essentially represented an internal transfer of cash at bank to a loan account facility.
9. As referred to above, Bibby have confirmed they have settled their remaining indebtedness is approximately £33,558.85 and therefore have no further claim in the Administration.
10. Relates to amounts owing to Spitfire Doors Limited, Ayrshire Doors & Windows Limited and Stag Aluminium Limited.
11. Based on claim received from the RPS.
12. Based on a shortfall suffered following a sale of their collateral.
13. Based on a claim received from HM Revenue & Customs.
14. Based on the directors' Statement of Affairs and claims received to date.

Costs of Realisation	Administration £
Joint Administrators' Fees	(935)
Disbursements	(336)
Legal Fees	(10,200)
	<u>(11,471)</u>