Rule 2.47 **Form 2.24B**

The Insolvency Act 1986

Administrator's progress report

Name of Company	Company number
AMK Automotive Components Limited	05835514
In the High Court of Justice, Chancery Division, Manchester District Registry (full name of court)	Court case number 3302 of 2015

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

We (a)

Jason Daniel Baker
FRP Advisory LLP
2nd Floor
110 Cannon Street
London
EC4N 6EU

Anthony John Wright
FRP Advisory LLP
2nd Floor
110 Cannon Street
London
EC4N 6EU

Administrator(s) of the above company attach a progress report for the period

(b) Insert date

From	To
(b) 18 December 2015	(b) 17 June 2016

Signed ______________________
Joint / Administrator(s)

Dated 14 July 2016

MONDAY

A5BHFIQI

A16 18/07/2016 #36
COMPANIES HOUSE

FRP Advisory LLP
Trident House
42-48 Victoria Street
St Albans
Hertfordshire AL1 3HZ
Tel +44(0)1727 811 111
Fax +44(0)1727 810 057
www frpadvisory com

To All Creditors

Our ref A1527LON/AO081//MQU/J
Please Contact Michael Quinn
Telephone Number: 01727 735 235
Email Address: Michael.Quinn@frpadvisory com
Date 14 July 2016

Dear Sirs

AMK AUTOMOTIVE COMPONENTS LIMITED ("THE COMPANY") - IN ADMINISTRATION
IN THE HIGH COURT OF JUSTICE, CHANCERY DIVISION, MANCHESTER DISTRICT REGISTRY
NO. 3302 of 2015

Further to my appointment as Administrator of the Company on 18 December 2015, I provide my progress report on the Administration for the period 18 December 2015 to 17 June 2016 ("the period") in accordance with the Insolvency Rules

This report should be read in conjunction with my previous circulars and in particular, the Administrators' proposals ("the Proposals")

I attach

- Appendix - Statutory information regarding the Company and the appointment of the Administrators;
- Appendix B - Form 2.24B, formal notice of the progress report,
- Appendix C - A schedule of work;
- Appendix D - Details of my firms' time costs and disbursements for the period;
- Appendix E - Receipts and payments account for the period, and
- Appendix F - Statement of expenses incurred in the period.

1. Progress of the Administration

I attach at **Appendix C** a schedule of work undertaken during the period of this report together with a summary of work still to be completed. The main points are summarised as follows.

- Continued trading from appointment until 5 February 2016 to achieve sales of £902,419,
- The sale of certain assets on 15 March 2016 for £1,050,000,
- Preserving the integrity of the pre and post appointment debtor ledger by honouring returns, warranty claims and processing old core stock;
- Review and adjudication of retention of title claims,
- Progression of employee claims through the Redundancy Claims Service; and
- Assisting the secured creditor with collection of debtor ledger

Attached at **Appendix E** is a receipts and payments account detailing transactions since my appointment as Administrator

The Proposals were circulated to creditors on 10 February 2016 In accordance with the Insolvency Rules, the Administrators were not required to call a meeting of creditors and consequently, the Proposals were deemed approved on 22 February 2016.

2. Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I confirm that no further investigations or actions were required

3. Estimated Outcome for the Creditors

The estimated outcome for creditors was set out in the Administrators proposals An update on the final outcome to creditors will be provided in the final progress report.

4. Administrators' Pre-Appointment Costs

To date, no approval has been sought for payment.

5. Administrators' Remuneration, Disbursements and Expenses

The Company's secured creditor Borg Automotive A/S, approved a resolution that the Administrators' remuneration should be calculated on a time cost basis capped at £350,000 Details of remuneration charged during the period of the report are set out in the statement of expenses attached. To date fees of £350,000 excluding VAT have been drawn from the funds available.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D.**

An estimate of the Administrators' expenses was set out in the Administrators' proposals I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix E** only) Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link http //creditors.frpadvisory com/feesguide.htm and select the one for Administrations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of the Administration, please do not hesitate to contact my colleague Michael Quinn.

Yours faithfully
For and on behalf of
AMK Automotive Components Limited

Jason Daniel Baker
Joint Administrator
Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales and bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents of the Company and without personal liability.

The affairs, business and property of the Company are being managed by Jason Daniel Baker and Anthony John Wright who were appointed Joint Administrators on 18 December 2015.

Statutory Information **Appendix A**

AMK AUTOMOTIVE COMPONENTS LIMITED IN ADMINISTRATION

Court in which Administration proceedings were brought:	High Court of Justice, Chancery Division, Manchester District Registry
Court reference number:	3302
Other trading names:	N/A
Company number	05835514
Registered office:	c/o FRP Advisory LLP 110 Cannon Street London EC4N 6EU
Previous registered office and business address	Greengates Mill Chickenley Lane Dewsbury West Yorkshire WF12 8QD
Administrators' names and addresses	Jason Daniel Baker and Anthony John Wright FRP Advisory LLP 110 Cannon Street London EC4N 6EU
Date of appointment:	18 December 2015
Appointor details	The Directors
Previous office holders, if any	N/A
Date of approval of Administrators' proposals:	22 February 2016
Extensions to the initial period of appointment.	N/A

The Joint Administrators act jointly and concurrently

Rule 2.47 **Form 2.24B**

The Insolvency Act 1986

Administrator's progress report

Name of Company	Company number
AMK Automotive Components Limited	05835514

In the	Court case number
High Court of Justice, Chancery Division, Manchester District Registry (full name of court)	3302 of 2015

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

We (a)

Jason Daniel Baker
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Administrator(s) of the above company attach a progress report for the period

(b) Insert date

From	To
(b) 18 December 2015	(b) 17 June 2016

Signed

Joint / Administrator(s)

Dated 14 July 2016

Software Supplied by Turnkey Computer Technology Limited, Glasgow, Scotland

AMK AUTOMOTIVE COMPONENTS LIMITED (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		
	Necessary administrative and strategic work Liaised with the secured and other significant creditors to put in place a clear strategy to maximise the realisation of the Company's assets in a cost effective manner Regular review and revision of strategy in order to achieve the stated outcome Obtained all relevant information in order to properly consider the options available and the relevant impact of the available options and considered the most suitable formal insolvency procedure in the circumstances. Assisting with the preparation of pre and post appointment documentation and completing internal procedures		Regular case progression reviews in order to maintain the most appropriate strategy as required under legislation and by the Administrators' Regulatory Professional Bodies
	Regulatory Requirements		
	Considered if there were any environmental, health and safety issues to deal with. Considered if there were any other industry specific or statutory matters to address		Ongoing adherence to money laundering regulations

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Schedule of Work

	Case Management Requirements		
	Determined and documented case strategy Corresponded with accountants/auditors/bankers/insurers/solicitors and other advisors to request further information to assist in general enquires. Set up and administered bank accounts for the purposes of the Administration. Ensured all accounts were regularly reconciled to produce accurate and timely reports to all creditors when required. Processed and recorded all receipts and payments throughout the appointment on the Insolvency Practitioners' System ("IPS") and providing internal and external reports as required. Regular review of the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing Set up case specific paper and electronic files which were updated and maintained for the duration of the appointment Filed all papers and correspondence received and maintained a diary system to ensure all matters are discharged in accordance with legislation. Liaised with the accounts team to ensure a statement of affairs was produced and filed with the Registrar of Companies in a timely manner Notifed HMRC of the Administration and more specifically corresponded with the VAT and other departmental offices to ascertain the Company's final tax position		Continue to monitor strategy and document any proposed changes and implementation thereof Case accounting work to process all receipts and payments including associated adjustments to ensure accurate bank reconciliations and production of reports can be achieved at all times Continued updating and maintenance of records on the IPS system. Regularly reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing Maintaining and developing the case specific paper and electronic files on behalf of the Administrators aside from other records pertaining to the Company directly. Continue to correspond with accountants/auditors/bankers/insurers/ solicitors and other advisors to request further information to assist in general enquiries as required. The provision of staff to deal with any issues or matters arising with regard to any interest retained in the Company's leasehold premises as required Ongoing liaison with HMRC to crystallise the Company's pre-appointment tax position and to achieve tax clearance for the period of the Administration Regular reconciliations and reviews of the bank accounts relating to the Company

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Schedule of Work

	Attendance of the Administrators' staff to the trading site to oversee day to day trading functions and all other requirements/issues as they arise		
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
	Immediately upon appointment the Administrators took all necessary steps to ensure assets were protected, under their control and covered by insurance as required The Administrators instructed specialist hospitality sector consultancy and accountancy for firm Horwath HTL ("Horwath") to market and sell the shareholding in the Hungarian The Administrators commenced an extensive targeted campaign on the FRP Advisory website and the FRP client base searching for interested parties This elicited direct approaches to trade competitors, members of the private equity community and high net worth individuals The Administrators released various press statements, which confirmed that they sought interested parties and this was widely reported internationally. The Administrators were contacted by 27 interested parties, 17 of these were prepared to sign a non-disclosure agreement ("NDA") and in turn received access to an online data room After allowing interested parties a period of time to review the information in the data room the Administrators sought indicative offers by 15 January 2016 with best and final offers to be received 19 January 2016 Four indicative offers which were summarised in the Proposals In their capacity as secured creditor Borg Automotive Group A/S which comprises Lucas Electrical Europe, Borg Automotive and Car Parts		

<table>
<tr><td></td><td>Industries, collectively ("Borg") were unable to endorse any of the offers and instead tabled its own offer of £1 05 million for the assets solely with the consideration to be discharged against their indebtedness of £3.4 million. This offer represented the best return for creditors and the sale completed on 15 March 2016

Sales during the trading period totalled £902,419 (inclusive of VAT) and during the Period, a total of £201,174 (exclusive of VAT) has been collected Both pre and post appointment debtors have been slow to pay because of core surcharge and warranty issues. A former employee has been retained on a consultancy basis in order to assist with agreeing final accounts

Other Assets

Book debts were assigned to Borg under the terms of the receivables agreement dated 23 November 2015 The Administrators have continued to assist with collections and during the period, collections total £960,087

Investigation were undertaken into other potential recoveries and the following sums were recovered during the period

• Cash at bank - £378,643
• Non-domestic rates refund - £2,521</td><td></td><td>Continue to assist with book debt and post appointment sales collections until these have been exhausted</td></tr>
<tr><td>3</td><td>CREDITORS
Work undertaken during the reporting period</td><td></td><td>CREDITORS
Future work to be undertaken</td></tr>
<tr><td></td><td>Liaised with the secured creditor, Borg in the provision of regular reports and oral updates on the progression of the Administration and likely outcome during the course of the asset realisation programme.</td><td></td><td>Progression of the individual claims on behalf of the former employees to a conclusion and reconciling the final claim with the Redundancy Payments Office records.</td></tr>
</table>

Schedule of Work

	Dealt with creditors and third parties claiming ownership or reservation of title to assets in the possession of the Company. All such claims have been concluded within the period Ongoing assistance provided to all the former employees in progressing their individual claims and liaising with the Redundancy Payments Office Established the position with regards assets on finance and arranging for assets to be returned to finance company, as appropriate to limit overheads Liaised with the pension provider regards unpaid premiums, reconciling the position and progressing a claim through the Redundancy Payments Office in tandem with and the individual policy holders (employees) Established the position with regards the leasehold properties and liaising with landlords. Continuing to pay the passing rent and other property costs as an expense of the administration, where appropriate Liaised with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. Dealt with all queries and correspondence received from creditors and responding where appropriate on an on-going basis. Dealt with all third party legal and insurance claims bought against the Company during the administration and predominantly those arising in the period prior to the appointment date Reviewed the Company's paper and electronic records to ascertain the basis and validity of any claims arising		Progression of the claim for unpaid pension contributions in conjunction with the pension provider and the Redundancy Payments Office. Continued assistance for former employees with their claims and queries. To review and respond to creditors' claims and enquiries as they arise in a timely and cost effective manner. To include investigation and referral of the numerous insurance claims arising from historic sales by the Company or employee claims relating to work related incidents All such claims and queries are progressed in conjunction with the various insurance providers utilised by the Company from time to time To regularly review whether the requirements of the creditors can be adequately dealt with by the Administrators or if an alternative process such as liquidation would be more appropriate, as outlined in the Administrators' Proposals To seek clearance from HMRC on all aspects of the Company's affairs, as applicable. To continue to liaise with and provide reports and oral updates to the secured, preferential and unsecured creditors as required.

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	Undertook a general review of the Company's shareholders and shareholdings in other corporate or legal entities		
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	Conducted initial enquiries into the conduct of the insolvent Company and its office holders and if appropriate, of associated parties Following conclusion of these investigations, reported findings as required to the Department of Business Innovation and Skills ("DBIS") and/or the Insolvency Service. Undertaking initial investigations to consider if potential action could be taken to swell the assets available in the estate. To weigh up the merits of any such proceedings; to consider the most appropriate course of action and possible further consultation with creditors, as applicable All directors of the Company, both current and those holding office within 3 years of the appointment, were requested to complete a questionnaire to assist in preparing the statutory return to the DBIS in accordance with the Company Directors Disqualification Act 1986 ("CDDA"). The collation and review of all information received along with the preparation and submission of the conduct report to DBIS under CDDA – the content of this report is confidential. Making arrangements to take a forensic copy of all the Company's electronic records. To ensure that those records are securely stored and available for future scrutiny in furthering investigations on an ongoing basis		
5	**STATUTORY COMPLIANCE AND REPORTING**		**STATUTORY COMPLIANCE AND REPORTING**

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AMK AUTOMOTIVE COMPONENTS LIMITED (IN ADMINISTRATION)

Schedule of Work

	Work undertaken during the reporting period		Future work to be undertaken
	The Administrators have dealt with all appointment formalities including issuing notification to all known / relevant parties, filings with the Court, the Registrar of Companies and statutory advertising Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to assess and vote on the fee basis proposed Notifying creditors of their right to set up a creditors' committee No such committee was requested or required to be formally set up during the period. Dealing with all tax and VAT matters arising following appointment and submitting returns at prescribed times throughout the process as required An insolvency bond was arranged to protect the assets available for preferential and unsecured creditors The directors of the Company were asked to submit a Statement of Affairs under paragraph 47 of Schedule B1 of the IA86 and this was received in early May The directors' Statement of Affairs has been filed with the Registrar of Companies. Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation. Obtaining approval to the basis of the Insolvency Practitioners fees Upon receipt of approval, to process fees and disbursements from time to time as funds allow having given due consideration to all other costs of the process as prescribed under the IA86		Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to assess and vote on the fee basis proposed, as applicable To provide updating reports to all known creditors and members as prescribed under the Insolvency Act 1986 To place legal advertisements as prescribed under the Insolvency Act 1986 which may include formal meetings or creditors and notice to submit claims Dealing with all post appointment returns as required by HMRC To deal with statutory requirements in order to bring the appointment to an orderly close either by dissolution or transfer to a creditors' voluntary liquidation and for the Joint Administrators to receive their release from office. This will include the preparation of further progress and/or final reports for all known creditors, statutory advertising and filing the relevant documentation with the High Court / Registrar of Companies, as applicable.

	Establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required. Reporting to members / creditors as required by legislation to update them on the progress of the matter during the reporting period and filing statutory reports as required Dealing with any queries arising following circulation of statutory reports Adherence to all other statutory and compliance matters as they arise throughout the appointment		
6	**TRADING (where applicable)** **Work undertaken during the reporting period**		**TRADING (where applicable)** **Future work to be undertaken**
	On appointment, the Administrators immediately held simultaneous meetings with employees at the trading site to advise them of the position whilst the capabilities of the Company were assessed. A trading cash flow was prepared which allowed the business to continue to trade and highlighted the requirement for short term funding to support ongoing trading. It was concluded that the best outcome for creditors would likely be achieved through a sale of the business and/or the assets, whereby the intellectual property, including the brand, work in progress and debtors would be maximised, the sale to be run in tandem with the build out programme Borg made a contribution to costs to ensure that all immediate costs could be met on time, including retained employee salaries, to avoid any interruption to production		Formal trading of the Company ceased on 5 February 2016 although a number of suppliers have not yet presented final accounts to be reconciled and discharged, as appropriate. Works are ongoing to conclude the final trading position and bring this aspect of the Administration to a close. The Administrators will continue to liaise with and assist all parties involved with or associated with the trading period to expedite all outstanding matters and endeavour to mitigate any other claims arising against the Company The Administrators will continue to assist all the former employees with the progression of their claims under the National Insurance Scheme in respect of statutory redundancy and pay in lieu of notice

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	All known creditors of the Company were advised of the appointment by letter, email or telephone arrangements were agreed to ensure on-going supply of products and services to facilitate continued trading, all were supportive of the process Creditors were also invited to submit proof of debts or progress retention of title claims as appropriate. The Administrators set up and operated bank accounts on behalf of the Company to facilitate the receipts and payments arising from the trading period along with other realisations and associated costs from aspects of the appointment. Our internal IT department was engaged to review the operational abilities of all the underlying IT systems in place to ensure continuation of trade without interruption and that all necessary licences were retained / continued for the period. The review further identified any systems that were surplus and could be turned off / returned to third parties to limit operational costs Separate arrangements have been entered into with the various lease and finance companies Motor vehicles and other third party equipment deemed surplus to requirements were returned to reduce overheads on an ongoing basis throughout the trading period Regular reviews and revisions, as appropriate, were undertaken to ensure that trading costs were maintained within the cash flow forecasts and that all overheads were minimised Trading concluded on 5 February 2016. The final remaining staff were made redundant in February 2016. One former employee was retained on a consultancy basis to assist with debt collections		
7	**LEGAL AND LITIGATION**		**LEGAL AND LITIGATION**

AMK AUTOMOTIVE COMPONENTS LIMITED (IN ADMINISTRATION)

Schedule of Work

	Work undertaken during the reporting period		Future work to be undertaken
	The Administrators engaged Freeths LLP to deal with all appointment related issues and to provide legal advice as and when needed throughout the assignment		Continuation of existing legal enquiries and claims as required plus dealing with any new matters that are presented against the Company during the forthcoming period.
	Freeths LLP advised on and assisted in drawing up the asset sale agreement, advised on retention of title and other property matters arising throughout the period		To assist with the formal surrender or disclaimer of the Company's remaining interest, as applicable, in the various leasehold properties currently or previously utilised by the Company
	Bishop and Sewell LLP were engaged to assist in disputes arising in the course of book debt collections		The engagement of solicitors to assist in the recovery of outstanding book debts or any other assets identified on an ongoing basis.
			The ability to seek and receive legal advice generally about the Administration or all other matters arising as a consequence of the Administration as required

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AMK Automotive Components Ltd (In Administration)

Time charged for the period 18 December 2015 to 17 June 2016

Total Hours	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**106.80**	**0.30**	**192.30**	**175 70**	**475 10**	**117,484 75**	**247 24**
Case Accounting			26 35		26 35	5 442 50	206 55
Travel	42.50		78 50	35 80	158 80	40,962 50	261 24
Case Control and Review	9 55	0 10	27 40	0 35	37 40	11 728 25	313 54
Case Accounting General			14 30		14.30	3 712 50	259 62
General Administration	54 75	0.20	35 80	129 55	220.30	51 683 50	234 61
Insurance			7 90	7 00	14 90	2,975 00	199 66
Strategy			1 55		1.55	387 50	250 00
Fee and WIP			0 50	3 00	3 50	575 00	164 29
Asset Realisation	**162.10**		**276 75**	**43 55**	**482.40**	**147,279 00**	**305 33**
Asset Realisation	49 40		55.90	17 15	122.45	36 080 50	294 74
Freehold/Leasehold Property			11 00		11 00	2,850 00	259 09
Chattel Assets			1 00		1 00	250 00	250.00
Debt Collection			136 75	28 20	164 95	38 349 50	232.49
Legal-asset Realisation	55 90				55 90	27 470 50	491 42
Sale of Business	56.30		33 80		90 10	32,973 50	365 97
Stock/ WIP			31 80		31 80	7 962.50	250 39
Asset Realisation Fixed	0 50		4 50		5 00	1,322.50	264.50
Asset Realisation Floating				0 20	0.20	20 00	100 00
Creditors	**53.60**	**0 10**	**246.45**	**44.35**	**344 60**	**90 928.00**	**263.94**
Unsecured Creditors			10 85	7 45	18 30	3 450 00	188 52
Secured Creditors	50 40		12 00		62 40	27 123 00	434 66
Employees	2.70		101 75	2 40	106 85	24 705 00	231 21
HP/ Leasing		0 10	20 60		20 70	5 202.50	251 33
ROT	0.50		86 75	34 50	121 75	26 697 50	219 28
Legal-Creditors			4 00		4 00	1 000.00	250 00
Landlord			10 50		10 50	2,750.00	261 90
Investigation	**1 00**		**35 35**		**38 35**	**10 242.50**	**281 77**
CDDA Enquiries			1 85		1 85	487 50	263 51
IT – Investigations	1 00		33 50		34 50	9 755.00	282.75
Statutory Compliance	**12.30**		**32.90**	**1.30**	**46.50**	**13 843.00**	**297 70**
Post Appt TAX/VAT			7 10		7 10	1 825 00	257 04
Statutory Compliance General	0 75				0.75	371 25	495 00
Statutory Reporting/ Meetings	6 55		15 50	1 30	23.35	7 062 25	302.45
Appointment Formalities	5 00		6 80		11 80	3 712 50	314 62
Statement of Affairs			2.85		2.85	709 50	248 95
Bonding/ Statutory Advertising			0 65		0 65	162.50	250 00
Trading	**152.50**		**238.35**	**91 90**	**482.75**	**133 598.25**	**276.74**
Trading forecasting/ Monitoring	126.50		156.75	91.90	375 15	100 378.25	267 56
Case Accounting Trading			3 20		3 20	820 00	256 25
Trade-sales/ Purchase			71 40		71 40	18,822.00	263 61
Legal-trading			3.00		3 00	750 00	250 00
IT – Trading / Sale support	26 00		4 00		30 00	12,830 00	427 67
Total Hours	**488 30**	**0.40**	**1,022.10**	**356 80**	**1,867 60**	**513,365 50**	**274 88**
Total Cost £	**213,508 50**	**140 50**	**255,297 75**	**44,418 75**			
Average Hrly Rate £	**437.25**	**351 25**	**249 78**	**124.49**			

FRP Charge out rates

Grade	From 1st July 2013	1st May 2016
Appointment taker / Partner	395-495	450-495
Managers / Directors	320-455	340-465
Other Professional	175-275	200-295
Junior Professional & Support	100-150	125-175

Disbursements for the period

18 December 2015 to 17 June 2016

	Value £
Category 1	
Hotels	5 149 41
Parking	7 90
Postage	309 23
Subsistence	1 113 95
Sundries/General	497 76
Taxis	509 04
Telephone	11 96
Travel	7 730.79
Bonding	450 00
Computer Consumables	1 237 56
Property	31 65
Vat Query	8 70
Accommodation/ Room Hire (External)	421 46
Payroll	2.00
Consultancy	5 040.00
Marketing	47 70
Category 2	
Car/Mileage Recharge	2,126 99
Stationary	39 37
Taxis	170 60
Category 3	
Subscriptions	5 48
Grand Total	**24,911.53**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

AMK Automotive Components Ltd
(In Administration)
Joint Administrators' Trading Account
To 17/06/2016

S of A £		£	£
	POST APPOINTMENT SALES		
	Sales (2) - Post appointment receivabl	201,174.93	
			201,174.93
	PURCHASES		
	Purchases (1)	65,635 04	
			(65,635 04)
	OTHER DIRECT COSTS		
	Direct Wages	215,046 56	
	Direct Expenses	10,713.60	
			(225,760 16)
	TRADING EXPENDITURE		
	Rents	63,780 14	
	Heat & Light	8,520.89	
	Telephone	2,226.94	
	Carriage	64,253 04	
	Lease/HP Payments	6,924 50	
	Vehicle Running Costs	2,291.67	
	Advertising	260.25	
	IT Support	11,016 09	
	Water and Sewerage	463.46	
			(159,736 98)
	TRADING SURPLUS/(DEFICIT)		**(249,957.25)**

AMK Automotive Components Ltd
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 17/06/2016

S of A £		£	£
	SECURED ASSETS		
437,800 00	Book Debts	960,087.13	
	Bank Interest - Fixed	192 16	
	Secured creditor contribution to costs	89,994 00	
			1,050,273 29
	COSTS OF REALISATION		
	Legal Fees	55,673 30	
	Debt Collection Fees	21,228.28	
			(76,901.58)
	SECURED CREDITORS		
(3,490,533 24)	Chargeholder (1) Lucas Electrical Euro	710,000.00	
(563,000.00)	Chargeholder (2) Borg Automotive	NIL	
(370,597.26)	Chargeholder (3) Car Parts Industries	NIL	
			(710,000.00)
	ASSET REALISATIONS		
	Plant & Machinery	25,000.00	
35,000 00	Chattels	NIL	
150,000.00	Stock	275,000.00	
	Cash at Bank	378,643 73	
	Non domestic rates refund	2,521 70	
	Bank Interest Gross	318.58	
	Trading Surplus/(Deficit)	(249,957.25)	
			431,526.76
	COST OF REALISATIONS		
	Administrators' Remuneration	350,000.00	
	Administrators' Disbursements	22,719.05	
	Accountancy Fees	2,500.00	
	Accountancy and Tax Advisor Fees	200 00	
	Storage Costs	978 88	
	Bank Charges - Floating	1,806.00	
			(378,203 93)
	PREFERENTIAL CREDITORS		
(5,000 00)	Preferential Creditors	NIL	
			NIL
	UNSECURED CREDITORS		
(1,371,090 52)	Unsecured Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(5,177,521.02)			**316,694.54**

AMK Automotive Components Ltd
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 17/06/2016

S of A £		£	£
	REPRESENTED BY		
	Vat Recoverable - Floatıng		92,245.11
	IB Current Fıxed		137,004.26
	IB Current Floatıng		96,461 69
	Vat Recoverable - Fıxed		31,218 26
	Vat Payable - Fıxed		(40,234.78)
			316,694.54

AMK AUTOMOTIVE COMPONENTS LIMITED
STATEMENT OF EXPENSES FOR THE 6 MONTH PERIOD ENDED 17 JUNE 2016

Expenses	Total Expenses for the 6 months ended 17/06/2016 £
Purchases	
Purchases (1)	105,635
Other Direct Costs	
Direct Wages	295,047
Direct Expenses	10,714
Trading Expenditure	
Rents	63,780
Heat & Light	8,521
Telephone	2,227
Carriage	64,253
Lease/ HP Payments	6,925
Vehicle Running Costs	2,292
Advertising	260
IT Support	11,016
Insurance	22,000
Water and Sewerage	463
Costs of Realisation	
Legal Fees	55,673
Debt Collection Fees	21,228
Costs of Realisation	
Administrators' Time Costs	513,366
Administrators' Disbursements	24,912
Accountancy Fees	2,500
Accountancy and Tax Advisor Fees	200
Storage Costs	979
Bank Charges - Floating	1,806
Total	**1,213,796**