

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

AMK Automotive Components Limited

Company number

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)I/We (a)  
Jason Daniel Baker  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZAnthony John Wright  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZ

administrators of the above company attach a progress report for the period

From

To

(b) Insert date

(b) 18 June 2016

(b) 9 December 2016

Signed



Joint / Administrator(s)

Dated

09/12/2016

**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.

Jason Daniel Baker  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZ

DX Number

01727 811111  
DX Exchange

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A30 22/04/2017 #144

COMPANIES HOUSE

A13 05/04/2017 #103

COMPANIES HOUSE

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**



**FRP Advisory LLP**  
Ground Floor  
4 Beaconsfield Road  
St Albans  
Hertfordshire AL1 3RD  
Tel: +44(0)1727 811 111  
Fax: +44(0)1727 810 057  
www.frpadvisory.com

**To All Creditors**

Your ref:

Our ref: A1527LON/AO084/MN/MQ/J

Please Contact: Michael Quinn

Telephone Number: 01727 735 235

Email Address: Michael.Quinn@frpadvisory.com

Date: 9 December 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 final report on the progress of the Administration for the period 18 June 2016 to 9 December 2016 ("the Period") in accordance with the Insolvency Rules.

I attach:

- Appendix A - Statutory information regarding the Company and the appointment of the Administrators
- Appendix B - Form 2.35b – Notice of move from administration to dissolution
- Appendix C - Receipts and payments account
- Appendix D - Details of my firms' time costs and disbursements
- Appendix E - Statement of expenses

This report should be read in conjunction with the Administrators' statement of proposals circulated on 10 February 2016 and their first progress report to creditors, circulated on 14 July 2016.

**1. The Administrators' Proposals**

As previously advised, the proposals were deemed approved on 22 February 2016.

**2. Progress of the Administration**

I attach at Appendix C a receipts and payments account detailing both transactions for the period and also since my appointment as administrator.

**Book debts**

Receipt during the period total £117,979.

**Bank Interest**

Sums totalling £156.29 were received.

**Non domestic rates refund**

£2,205.41 was received in relation to a pre payment.

### **3. 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 concerning the way in which the Company's business has been conducted. Having considered the information received, no further investigations or actions were required.

### **4. Final outcome to creditors**

#### **Secured creditors**

Sums totalling £1,098,581 were distributed to Borg under the terms of their fixed charge and they suffered a substantial shortfall.

#### **Preferential creditors / Unsecured creditors**

There have been insufficient realisations to fund any distributions to either preferential or unsecured creditors.

### **5. Administrators' Pre-Appointment Costs**

The Administrators did not seek approval for their pre appointment time costs and consequently, these have been written off.

### **6. Administrators' Remuneration, Disbursements and Expenses**

Turning to our own costs in this matter, our remuneration as Administrators is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are included at Appendix D. A breakdown of our time costs and disbursements incurred during the period of this report (and also since appointment), in accordance with Statement of Insolvency Practice 9, is set out 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.

I attach at Appendix E 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 1986. (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.frpadvisor.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

## **Statutory Information**

## **Appendix A**

### **AMK AUTOMOTIVE COMPONENTS LTD IN ADMINISTRATION**

<i>Court in which administration proceedings were brought:</i>	High Court of Justice, Chancery Division, Manchester District Registry
<i>Court reference number:</i>	3302
<i>Other trading names:</i>	None
<i>Company number:</i>	05835514
<i>Registered office:</i>	c/o FRP Advisory LLP 110 Cannon Street London EC4N 6EU
<i>Previous registered office:</i>	Geeengates Mill Chickenley Lane Dewsbury WF12 8QD
<i>Business address:</i>	As above
<i>Administrators' names and addresses:</i>	Jason Daniel Baker and Anthony John Wright 110 Cannon Street London EC4N 6EU
<i>Date of appointment:</i>	18 December 2015
<i>Appointor details:</i>	The directors
<i>Previous office holders, if any:</i>	None
<i>Extensions to the initial period of appointment:</i>	None

**The Joint Administrators act jointly and concurrently.**

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 Michael Quinn at this office.

Dated: **9 December 2016**



**Jason 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.**

The Insolvency Act 1986

**Notice of move from  
administration to dissolution****2.35B**

Name of Company
AMK Automotive Components Limited

Company number
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  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZ

Anthony John Wright  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZ

(b) Insert name and  
address of the  
registered office of  
company

having been appointed administrator(s) of (b) AMK Automotive Components Limited  
c/o FRP Advisory LLP, 110 Cannon Street, London, EC4N 6EU

(c) Insert date of  
appointment

on (c) 18 December 2015  
by (d) Directors

(d) Insert name of  
applicant/  
appointer

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

We attach a copy of the final progress report.

Signed



Joint / Administrator(s)

Dated

09/12/2016

**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

Michael Quinn  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZ

DX Number

01727 811111  
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**

**AMK Automotive Components Limited**  
**(In Administration)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>18/12/2015 To 17/06/2016 (£)</b>	<b>18/06/2016 To 09/12/2016 (£)</b>	<b>Total (£)</b>
Sales		201,174.93	0.00	201,174.93
Book Debts	437,800.00	963,702.83	117,979.70	1,081,682.53
Bank Interest - Fixed		192.16	99.47	291.63
Secured creditor contribution to costs		89,994.00	0.00	89,994.00
Plant & Machinery		25,000.00	0.00	25,000.00
Stock	150,000.00	275,000.00	0.00	275,000.00
Cash at Bank		378,643.73	0.00	378,643.73
Non domestic rates refund		2,521.70	2,202.41	4,724.11
Bank Interest Gross		318.58	56.82	375.40
		<b>1,936,547.93</b>	<b>120,338.40</b>	<b>2,056,886.33</b>
<b>PAYMENTS</b>				
Purchases (1)		65,635.04	76.19	65,711.23
Direct Wages		215,046.56	10,257.96	225,304.52
Direct Expenses		10,713.60	0.00	10,713.60
Rents		63,780.14	0.00	63,780.14
Business Rates		0.00	7,888.41	7,888.41
Heat & Light		8,520.89	1,970.82	10,491.71
Telephone		2,226.94	1,337.56	3,564.50
Carriage		64,253.04	0.00	64,253.04
Lease/HP Payments		6,924.50	0.00	6,924.50
Vehicle Running Costs		2,291.67	21,251.23	23,542.90
Advertising		260.25	0.00	260.25
IT Support		11,016.09	3,116.89	14,132.98
Water and Sewerage		463.46	0.00	463.46
Waste Disposal		0.00	202.60	202.60
Legal Fees		55,673.30	4,000.00	59,673.30
Debt Collection Fees		21,228.28	0.00	21,228.28
Chargeholder (1) Lucas Electrical Europe	(3,490,533.24)	710,000.00	388,581.15	1,098,581.15
Administrators' Remuneration		350,000.00	0.00	350,000.00
Administrators' Disbursements		22,719.05	0.00	22,719.05
Accountancy Fees		2,500.00	0.00	2,500.00
Legal Fees (1)		0.00	1,920.83	1,920.83
Accountancy and Tax Advisor Fees		200.00	0.00	200.00
Storage Costs		978.88	0.00	978.88
Bank Charges - Floating		1,806.00	45.00	1,851.00
		<b>1,616,237.69</b>	<b>440,648.64</b>	<b>2,056,886.33</b>
<b>Net Receipts/(Payments)</b>		<b>320,310.24</b>	<b>(320,310.24)</b>	<b>0.00</b>







# AMK Automotive Components Ltd (in Administration)

Time charged for the period 18 June 2016 to 09 December 2016

	Appointment taker / Partner	0.95	0.20	0.10	Other Professionals	Junior Professionals & Support	0.35	Total Hours	Total Cost	Average Htly Rate
<b>Administration and Planning</b>								17.90	4,855.50	271.31
Case Accounting					16.50			2.30	528.00	230.00
Case Control and Review					10.80			10.80	2,970.00	275.00
Case Accounting - General					2.60			2.60	617.50	237.50
General Administration				0.10	0.50		0.35	0.95	231.25	243.42
Fee and WIP					0.50			0.50	137.50	275.00
IT - Admin / planning and acqui								0.75	371.25	495.00
Asset Realisation		0.75			33.40			34.40	9,635.00	280.09
Debt Collection		1.00						1.00	450.00	450.00
Creditors		1.00			33.40			33.40	9,185.00	275.00
Unsecured Creditors					14.75		1.45	16.20	4,083.75	252.08
Secured Creditors					1.30		1.25	2.55	528.75	207.35
Employees					8.20		0.20	8.20	2,255.00	275.00
HP/ Leasing					2.55			2.75	557.50	202.73
Legal-Creditors					1.50			1.50	412.50	275.00
Investigation					1.20			1.20	330.00	275.00
IT - Investigations					44.75			44.75	11,956.25	267.18
Statutory Compliance					44.75			44.75	11,956.25	267.18
Post Appt TAX/VAT					3.50			3.50	962.50	275.00
Statutory Reporting/ Meetings					1.00			1.00	275.00	275.00
Trading		0.50			2.50			2.50	687.50	275.00
Trading forecasting/ Monitoring					8.50			9.00	2,585.00	287.22
IT - Trading / Sale support					1.00			1.00	275.00	275.00
<b>Total Hours</b>		2.45		0.10	121.40		1.80	125.75	34,079.00	271.01
<b>Total Cost £</b>		1,158.75		42.50	32,630.25		247.50			
<b>Average Htly Rate £</b>		472.96		425.00	268.78		137.50			

## Disbursements for the period 18 June 2016 to 09 December 2016

Category 1	Value £
Storage	3,177.82
Mobile Telephone	7.84
Computer Consumables	7,213.50
<b>Grand Total</b>	<b>10,399.16</b>

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

FRP Charge out rates	From	1st July 2013	1st May 2015
Appointment taker / Partner		385-485	450-485
Managers / Directors		320-455	340-465
Other Professional		175-275	200-295
Junior Professional & Support		100-150	125-175

**AMK AUTOMOTIVE COMPONENTS LIMITED**  
**STATEMENT OF EXPENSES FOR THE PERIOD ENDED**

<b>Expenses</b>	<b>Expenses for the period ended 09/12/2016</b>
<b>Purchases</b>	
Purchases (1)	-
<b>Other Direct Costs</b>	
Direct Wages	<b>10,257</b>
Direct Expenses	-
<b>Trading Expenditure</b>	
Rents	-
Business Rates	-
Heat & Light	-
Telephone	-
Carriage	-
Lease/ HP Payments	-
Vehicle Running Costs	-
Advertising	-
IT Support	-
Insurance	-
Water and Sewerage	-
<b>Costs of Realisation</b>	
Legal Fees	<b>5,921</b>
Debt Collection Fees	-
<b>Costs of Realisation</b>	
Administrators' Time Costs	-
Administrators' Disbursements	-
Accountancy Fees	-
Accountancy and Tax Advisor Fees	-
Storage Costs	-
Bank Charges - Floating	<b>45</b>
<b>Total</b>	<b>16,223</b>