

**2.24B**

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Kaye Engineering Limited

Company number

05848144

In the  
High Court of JusticeCourt case number  
186 of 2010(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a)

Brian Johnson  
Fisher Partners  
Acre House  
11-15 William Road  
London  
NW1 3ERDavid Birne  
Fisher Partners  
Acre House  
11-15 William Road  
London  
NW1 3ER

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

From


To

(b) Insert date

(b) 12 July 2010

(b) 11 January 2011

Signed

  
Joint / Administrator(s)

Dated

17 March 2011

**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 Johnson  
Fisher Partners  
Acre House  
11-15 William Road  
London  
NW1 3ER

DX Number

020 7388 7000  
DX Exchange

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



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19/03/2011

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COMPANIES HOUSE

gy Limited, Glasgow, Scotland

SATURDAY

**Administrators' Progress  
Report  
For the period  
12 July 2010 to 11 January 2011**

**Kaye Engineering Limited  
-In Administration**

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## **THE ADMINISTRATORS' PROGRESS REPORT**

### **1 Statutory Information**

- 1 1 I was appointed as Joint Administrator of the Company together with David Birne on 12 January 2010. The application for the appointment of an Administrator was made by Bibby ACF Limited ("Bibby"), 105 Duke Street, Liverpool, Merseyside L15 JQ.
- 1 2 This Administration is being handled by Fisher Partners at Acre House, 11-15 William Road, London NW1 3ER. The Administration is registered in the High Court of Justice, Companies Court, Chancery Division, under reference number 186 of 2010.
- 1 3 The trading address of the Company was Harper Street, Presteigne, Powys LD8 2AL. The business traded under the name Kaye Presteigne.
- 1 4 The registered office of the Company is Acre House, 11-15 William Road, London, NW1 3ER and its registered number is 05848144.

### **2 Progress of the Administration**

- 2 1 Attached, at Appendix A, is my Receipts and Payments Account for the period from 12 July 2010 to 11 January 2011. Also attached, at Appendix B, is a cumulative Receipts and Payments Account for the period from 12 January 2010 to 11 January 2011.
- 2 2 You will recall from my previous reports to creditors that on appointment it was clear that the Company had no working capital with which to trade and Bibby were not in a position to provide funding. The Company's key customers were therefore approached with a view to them funding the trading of the business whilst in administration. After extensive negotiations, on 20 January 2010, an agreement was reached with three of the Company's largest customers to fund the trading until a purchaser was found.
- 2 3 Creditors will further recall that, following my appointment, it was unfortunately necessary to make seventeen employees redundant due to economic and technical reasons. Twelve of these former employees appealed the decision but the Company was not in a position to reverse the decision. A number of those employees had attempted to bring actions in the Employment Tribunal but because of the administration moratorium they either required my consent as administrator or the consent of the court. I did not provide my consent as I believed any claims would be unsecured claims against the Company and it remains unclear as to whether it will be possible to pay a dividend to unsecured creditors. On 1 February 2011 I received notice that the employees wished to withdraw their claims.
- 2 4 Following my appointment, I appointed Tallon and Associates Limited ("Tallon"), professional valuers and agents, to value the business and assets of

## Kaye Engineering Limited – In Administration

the Company Interest had been received from eight parties At the time of my proposals, for commercial reasons, I was unable to disclose the valuation details provided by Tallons or details on the progress of the negotiations However, after extensive discussions, a sale of the business and assets of the Company was completed to Raycott Limited ("Raycott"), with a common director, Peter Neagle, on 18 May 2010. This was by way of deferred consideration and a breakdown of the assets and deferred consideration is detailed below.

<b>Assets</b>	<b>£</b>
Goodwill	30,000.00
Plant & Machinery	40,000 00
Intellectual property	1.00
Stock	306,112.93
Name	1 00
	<u><b>376,114.93</b></u>

<b>Deferred Consideration</b>	<b>£</b>
18 05 10	20,002 00
16 06 10	59,352 16
01 07 10	59,352.16
01 08 10	59,352.16
01 09 10	59,352 15
01 10.10	59,352 15
01 11 10	59,352 15
	<u><b>376,114.93</b></u>

- 2 5 In addition, a debenture was granted over the assets of Raycott on 18 May 2010, by way of security for the deferred element of the sales consideration An initial sum of £20,002 was received on completion and a further sum of £25,000 on 20 December 2010. Raycott has been arguing that it has counter claims in relation to the assets purchased but since, as administrators, we provided no warranties and made no representations in respect of the assets being sold, the advice received from my solicitors is that the claims are without merit. I am therefore pursuing the purchaser for the outstanding amounts
- 2 6 The Company also granted Raycott and only Raycott a six month Licence to Occupy the leasehold premises at Harper Street, Presteigne, Powys LD8 2AL Under the terms of the licence, Raycott was required to make monthly payments to the Company in Administration However, Raycott failed to maintain those payments and as a result the licence to occupy was terminated Subsequently Raycott paid outstanding amounts in respect of the licence and have made payments, equivalent to the licence fee amount, to the 31 January 2011

## Kaye Engineering Limited – In Administration

- 2.7 The position is further exacerbated by the fact that I have received information indicating that Raycott sold the business and assets it purchased from the Company on to Kaye Presteigne Limited, shortly after 18 May 2010. This was done without reference to me and ignored the fixed and floating charges I hold over the assets sold. In addition, Kaye Presteigne Limited appears to now be the trading entity dealing with the customers but it has no right to occupy or trade from the premises at Harper Street, Presteigne. It is therefore trading illegally until the position is rectified.
- 2.8 In November 2010, Raycott had been requested to make a payment of £150,000 against the outstanding sales consideration, as a sign of good faith, and to pay the equivalent of the licence fee to occupy to 11 January 2011, whereupon a new licence would have been granted up to that date and I would have been prepared to discuss new payment terms in respect of the balance of the sales consideration. Having promised to make these payments, Raycott reneged on those promises, only making a payment of the licence fee to 31 January 2011 and £25,000 towards the sale consideration, as mentioned earlier.
- 2.9 Creditors will recall that immediately following my appointment, my staff worked with the Company's existing management and employees in order to facilitate trade. A purchase order system was set up to ensure that no orders could be placed with suppliers without the signature of one of the Joint Administrators or our authorised representatives. There are still a number of suppliers who are yet to submit invoices, despite requests to do so. Since my last report, I have been reconciling final accounts with suppliers for the period of trading. A number of queries have arisen with regard to final invoices as they either do not relate to the correct trading period or fail to have the appropriate authorisation in support of the service provided. I am continuing with this exercise to resolve the position with suppliers.

### 3 Assets Still To Be Realised

#### 3.1 Inter Company Debt

Pressurecast Products Limited ("Pressurecast") had a pre-appointment debt to the Company and has a post-appointment debt of £95,748. Since Pressurecast is a connected company, a repayment deed was entered into under which Pressurecast undertook to repay the debt of at least £195,748 by way of instalments, as detailed below:

	Inter Company Debt
	£
24.05.10	23,937.00
31.05.10	23,937.00
07.06.10	23,937.00
14.06.10	23,937.00
16.07.10	10,000.00
01.08.10	10,000.00
01.09.10	10,000.00

## Kaye Engineering Limited – In Administration

01 10 10	10,000.00
01 11 10	10,000.00
01 12 10	10,000 00
01 01 11	10,000.00
01.02 11	10,000.00
01 03.11	10,000.00
01 04.11	<u>10,000 00</u>
	<b><u>195,748.00</u></b>

A debenture was granted to the Company in Administration over the assets of Pressurecast on 18 May 2010. To date, no repayments have been made by Pressurecast and I am currently pursuing them for the outstanding amounts, which may result in legal action being taken.

### 3 2 Pre Appointment Book Debts

You will recall from my proposals circulated to creditors on 5 March 2010, in December 2009, prior to the Administration, collectable book debts were estimated at £601,113 Bibby were owed £395,483 for funds advanced to the Company under the invoice discounting facility Bibby's indebtedness has now been settled from debts collected and I have received surplus funds from Bibby in relation to the company's pre appointment book debts of £134,169 82. In my previous report I reported that £112,093 66 had been received from Bibby in relation to pre appointment debts, however, it later materialised that more had been received than advised. The remaining outstanding ledger of £84,555 56 has been reassigned to the Company and I am currently assessing the collectability of these debts

### 3 3 Sales During Trading Period

I am currently in the process of collecting in the outstanding book debts, which have arisen over the administration trading period and can confirm that there is currently £3,090 50 outstanding.

## 4 Administrators' Remuneration

4.1 Creditors approved that the basis of the Joint Administrators' remuneration be fixed by reference to the time properly spent by us and our staff in managing the Administration

4 2 My time costs for the period from 12 July 2010 to 11 January 2011 are £116,688 35 This represents 624 74 hours at an average rate of £186 78 per hour Attached, as Appendix C, is a Time Analysis, which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Administration To date, £200,000 plus disbursements of £1,817.12 (travel and accommodation £1,728 94, room hire £79 18 and sundry disbursements £9) has been drawn on account.

## Kaye Engineering Limited – In Administration

- 4.3 Also attached, as Appendix D, is a cumulative Time Analysis for the period from 12 January 2010 to 11 January 2011, which provides details of my time costs since appointment. You will note that my time costs for the period total £553,482.10.
- 4.4 You will note that the majority of my time and that of my staff has been spent in dealing with trading whilst in administration, including attending at the Company's premises, negotiations with key customers and suppliers, accounting functions, staff matters and ancillary trading matters, further details of which are mentioned earlier in this report and in my report dated 5 March 2010.
- 4.5 Attached, as Appendix F, is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

### **5 Estimated outcome for creditors**

- 5.1 An Estimated Outcome Statement as at 11 January 2011, is attached, at Appendix E.
- 5.2 The Company granted floating charges to Bibby on 2 August 2006, to Lloyds TSB Bank Plc ("Lloyds") on 3 July 2009 and State Securities Plc ("State") on 12 September 2009.
- 5.3 On 13 December 2010 State informed the Administrators that the Company is a guarantor for two agreements between themselves and Kaye Presteigne Limited. The liability on these agreements at the 13 December 2010 being £387,713.51. I have not yet been provided with any information to support this statement despite my requests for the same.
- 5.4 Following collection of the Company book debts, Bibby have confirmed that they are no longer a creditor of the Company.
- 5.5 Lloyds confirmed that they are not a creditor of the Company and Form MG02 Statement of Satisfaction in full was registered at Companies House on 4 January 2011 in relation to their charge.
- 5.6 A dividend to preferential and unsecured creditors of the Company is, however, dependent upon the realisation of the sums due under the sale agreement and the repayment of the loan by Pressurecast.

### **6 Extension of Administration**

- 6.1 Creditors were informed in my previous progress report that the period of Administration was 12 months and therefore the Administration was due to expire on 11 January 2011.
- 6.2 An extension was sought, as I was yet to receive payment in respect of the outstanding sales consideration and repayment of the inter-company debt, which ultimately impacts on whether a distribution can be made to unsecured creditors.



and determines the exit route from Administration. In addition, the purchaser was yet to obtain an assignment of the lease at the Company's former trading premises, ultimately affecting the ability to trade from the property. Whilst the licence to occupy the premises had been terminated, I had been negotiating over the granting of a new licence to run from 11 January 2011, pending a decision over an extension of the administration, to allow for an assignment of the lease to be progressed. This license could only be granted whilst the company remained in Administration

- 6.3 I can confirm that on 22 December 2010, creditors agreed, pursuant to Paragraph 78 (3) of the Insolvency Act 1986, by correspondence, that the Administration was to be extended to 11 July 2011. Attached, as appendix G, is Form 2.31B, Notice of extension of the Administration.

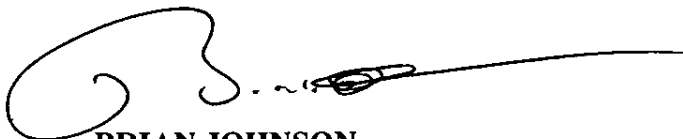
## **7 Ending the Administration**

- 7.1 Creditors will recall that the Joint Administrators' proposals, as agreed by creditors at the meeting held on 24 March 2010, stated that should realisations be sufficient to enable a distribution to unsecured creditors, I will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation ("CVL"). The Administrators will also become Liquidators of the CVL.
- 7.2 In addition, the agreed proposals stated that should there be insufficient realisations to permit a distribution to unsecured creditors, I will file a notice together with my final progress report at court and with the Registrar of Companies for the dissolution of the Company. I will also send copies of these documents to the Company and its creditors. My appointment as Joint Administrator, together with David Birne, will end following the registration of the notice by the Registrar of Companies.
- 7.3 The Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986, immediately upon their appointment as Administrators ceasing to have effect.

## **8 Next Report**

- 8.1 The Administrators are required to provide a final progress report within 5 days of the end of the Administration on 11 July 2011.

For and on behalf of  
**KAYE ENGINEERING LIMITED**



**BRIAN JOHNSON**  
**JOINT ADMINISTRATOR**

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Kaye Engineering Limited – In Administration

**Receipts and Payments Account for the Period from 12 July 2010 to 11 January  
2011** **Appendix A**

**Kaye Engineering Limited**  
(In Administration)

**Receipts and Payments Account**  
**12 July 2010 to 11 January 2011**

<b>INCOME</b>	<b>Total (£)</b>
Sales	47,856 16
Post sale of business receipts - Wabco	19,361 60
Consumables	70 09
Lease/HP Payments	12,407 62
Goodwill	16,278 66
Licence Fee	162,271 67
Administration charge for licence	16,227 15
Stock	8,721 34
Book Debts	134,169 82
VAT Refund	21,321 50
Funding	37,606 10
Bank Interest Gross	656 38
Refund of Deposit on Machinery	5,175 00
Insurance Premium	11,872 88
	<b><u>493,995.97</u></b>
 <b>EXPENDITURE</b>	
Sub Contractors	416 75
Employee Healthcare	3,393 59
Rents	124,999 99
Telephone	876 85
Insurance	337 47
Plant & Machinery Repairs/Maintenance	957 26
Employee Expense Claims	70 97
Pension for the Trading Period	3,552 34
Employee Deductions	1,461 68
VAT Kaye Presteigne -State Securities	16,183 46
Pressurecast	16,500 00
Administrators Fees	50,000 00
Administrators Expenses	23 00
Agents/Valuers Fees (1)	7,000 00
Agents Fee Disbursements	600 00
Legal Fees	35,239 50
Legal Fee Disbursements	55 00
Legal Fees Paid by Raycott Limited	2,628 21
Bank Charges	120 00
	<b><u>264,416 07</u></b>
 <b>Balance</b>	<b><u>229,579 90</u></b>
 <b>MADE UP AS FOLLOWS</b>	
VAT Receivable	-276,622 70
Bank 1 - Current	107,255 06
Trade Creditors	124,905 99
VAT Payable	146,718 75
Office Holders Account	94,010 57
Suspense account	33,312 23
	<b><u>229,579 90</u></b>

Kaye Engineering Limited – In Administration

**Cumulative Receipts and Payments Account for Period from 12 January 2010 to  
11 January 2011**

**Appendix B**

**Kaye Engineering Limited  
(In Administration)**

**Receipts and Payments Account  
12 January 2010 to 11 January 2011**

RECEIPTS	Total (£)
Sales	1,759,394 36
Post sale of business receipts - Wabco	19,361 60
Goodwill	17,873 33
Licence Fee	162,271 67
Administration charge for licence	16,227 15
Intellectual Property	1 00
Plant & Machinery	2,126 67
Company Name	1 00
Stock	25,000 00
Book Debts	134,169 82
VAT Refund	21,321 50
Funding	1,165,179 07
Bank Interest Gross	1,378 06
Third Party Contributions	23,031 68
Refund of Deposit on Machinery	5,175 00
Insurance Premium	11,872 88
	<u>3,364,384 79</u>

PAYMENTS	
Metal Purchases	814,518 46
Consumables	179,939 24
Sub Contractors	85,698 74
Direct Labour	393,771 17
Employee Healthcare	3,393 59
Consumable Stores	667 85
Rents	249,999 97
Rates	32,916 03
Heat & Light	447,194 96
Telephone	2,177 60
Haulage Costs	32,232 40
Insurance	29,511 39
Lease/HP Payments	137,973 93
Hire of Equipment	882 00
Plant & Machinery Repairs/Maintenance	20,376 64
Sundry Expenses	498 76
Vehicle Running Costs	2,427 58
Advertising	363 64
Salary	188,829 30
Petty Cash	300 00
IT Maintenance	3,725 00
Office Supplies	210 50
Employee Expense Claims	4,192 49
Pension for the Trading Period	17,889 80
Employee Deductions	7,538 61
Water	2,466 94
Third party Payments	20,494 85
Insurance Bordereau	1,000 00
Administrators Fees	200,000 00
Administrators Expenses	1,840 12
Agents/Valuers Fees (1)	7,000 00
Agents Fee Disbursements	600 00
Legal Fees	35,239 50
Legal Fee Disbursements	55 00
Legal Fees Paid by Raycott Limited	2,628 21
Bank Charges	1,750 00
	<u>2,930,304 27</u>

**Balance** 434,080 52

**MADE UP AS FOLLOWS**

VAT Receivable	72,675 73
Bank 1 - Current	395,453 53
Trade Creditors	-26,911 26
VAT Payable	-40,449 71
Suspense account	33,312 23
	<u>434,080 52</u>

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Kaye Engineering Limited – In Administration

**Time Analysis for the Period from – 12 July 2010 to 11 January 2011**

**Appendix C**

Kaye Engineering Limited - In Administration

Joint Administrators' Time Costs for the period 12 July 2010 to 11 January 2011

Service	Partner	Manager	Administrator	Support Staff	Total Hours	Total Cost
Acct/bookkeeping	2 45	7 75	17 75	40 13	68 08	10,496 90
Asset Realisation - Floating Charge	2 85	1 25	0 75	-	4 85	1,615.75
Asset realisation - non-charged assets	26 65	2 00	9 82	-	38 47	12,673 65
Case Admin	-	10 30	106 84	7 20	124.34	22,645 05
Employees	0 35	0 75	26 35	0 55	28 00	5,158 00
General Advice	-	-	-	1 05	1 05	208 50
Investigations	0 55	0 50	3 30	-	4 35	948 75
Landlord/Creditor Correspondence	2 15	11 00	47 03	-	60 18	12,081.35
Proof/claims - Unsecured	-	1 35	1 20	-	2 55	546.75
Proofs/Claims - Preferential	-	-	0 10	-	0 10	24 50
Reports & Meetings	4 25	22 25	17 00	9 20	52 70	11,161.75
Review	1.60	4 45	14 27	0 60	20 92	4,365.15
Trading	2 65	35 25	54 20	127 05	219 15	34,762 25
Total Time	43 50	96 85	298 61	185 78	624 74	
Total Cost (£)	17,182 50	23,740 75	54,531 20	21,233 90		116,688 35
Average rate per hour (£)	395 00	245 13	182 62	114.30		186.78

Kaye Engineering Limited – In Administration

**Cumulative Time Analysis for the Period from 12 January 2010 to 11 January  
2011** **Appendix D**



Kaye Engineering Limited - In Administration

Joint Administrators' Time Costs for the period 12 January 2010 to 11 January 2011

Service	Partner	Manager	Administrator	Support Staff	Total Hours	Total Cost
Acct/bookkeeping	14 55	30 50	80 93	271.41	397 39	51,989 75
Asset Realisation - Fixed Charge	1 00	3 75	-	-	4 75	1,313 75
Asset Realisation - Floating Charge	62 45	3 25	1 40	0 10	67 20	25,753 75
Asset realisation - non-charged assets	51 65	3 00	18 01	-	72 66	23,872 45
Case Admin	0 15	35 05	245 72	10 90	291 82	52,777.65
Dividends	0 40	-	-	-	0.40	158.00
Employees	0 35	2 25	63 42	1 55	67.57	11,919 90
General Advice	0 80	-	-	7 97	8 77	2,564 90
Investigations	0 70	3.00	15 44	-	19 14	3,746 30
Landlord/Creditor Correspondence	2 15	12 50	74 50	1 65	90 80	16,702 50
Proof/claims - Unsecured	-	2 35	3 87	-	6 22	1,124 15
Proofs/Claims - Preferential	-	-	0.10	2.50	2 60	349 50
Reports & Meetings	11 65	34 75	34 60	19.47	100 47	20,477 35
Review	1 90	5 95	24.43	0 60	32 88	6,617 85
Trading	186 22	499 00	665 17	211 40	1,561 79	334,114.30
Total Time	333 97	635 35	1,227 59	527 55	2,724 46	
Total Cost (£)	131,918 15	155,673 25	208,248 30	57,642 40		553,482.10
Average rate per hour (£)	395 00	245 02	169 64	109 26		203 15

Kaye Engineering Limited – In Administration

**Estimated Outcome Statement as at 11 January 2011**

**Appendix E**

**KAYE ENGINEERING LIMITED - IN ADMINISTRATION**  
**ESTIMATED OUTCOME STATEMENT**  
**AS AT 11 JANUARY 2011**

	£	£
Cash at Bank		395,453 53
Suspense Account		33,312.23
<b>Estimated Future Income:</b>		
VAT Receivable (net)	32,226.02	
Outstanding Pre appointment Book Debt	84,555.56	
Sale Consideration		
Goodwill	12,126 67	
Plant & Machinery	37,873 33	
Stock	281,112 93	
Wabco	30,638 40	
Apportionment Wages/Salaries	32,055 35	
Pressurecast		
Pre Appointment	100,000 00	
Post Appointment	95,748 00	
		706,336 26
Post Appointment Book Debt		3,090 50
		1,138,192 52
<b>Estimated Future Liabilities</b>		
H M Revenue and Customs Post appointment liability	227,774 00	
Administrator Fees	375,000	
Administrator Expenses	100	
Legal fees	19,478	
Insurance premium	11,665	
Outstanding Trading Liability	14,516	
Retention of Title Claim	6,793	
Contingency for repayment to funders	60,000	
		(715,326 30)
		422,866 22
Preferential Claims		26,558.00
Available for unsecured creditors		<u>£396,308 22</u>

**Additional Information in Relation to Administrator's Fees Pursuant to  
Statement of Insolvency Practice 9** **Appendix F**

**Policy**

Detailed below is Fisher Partners policy in relation to

- Staff allocation and the use of sub-contractors;
- Professional advisors; and
- Disbursements

**Staff Allocation and the use of Sub-contractors**

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Group Leader, Senior Administrator, Administrator and Support Staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignments. The charge out rate schedule below provides details of all grades of staff and their experience level

We have not utilised the services of any sub-contractors in this case [if we have, provide details here ]

**Professional Advisors**

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

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
Charles Russell {legal advice}	Hourly rate and disbursement
Insolvency Risk Services {insurance}	Hourly rate and disbursement
Tallon and Associates (valuation and disposal advice)	Hourly rate and disbursement

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

**Disbursements**

Category 1 disbursements do not require approval by creditors The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred, which include an element of recharge overhead On this case the following costs have been incurred

## Kaye Engineering Limited – In Administration

Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and purpose	£
Circular to Creditors 9,520 pages at 15p per sheet	1428
Total	1428

### Charge-out Rates

A schedule of Fisher Partners charge-out rates for this assignment effective from 1 January 2011 is detailed below

	{Per hour} £
Partners / Senior Consultants	£395
Group Leaders	£255
Senior Administrators	£205
Administrators	£170-185
Junior Administrators	£125
Support Staff	£85-£125

Kaye Engineering Limited – In Administration

**Form 2.31B Notice of extension of Administration and Form 2.24B**

**Administrators' Progress Report**

**Appendix G**