In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016

AM10
Notice of administrator's progress report

Companies House

TUESDAY

A91J33K1
A16 24/03/2020 #81
COMPANIES HOUSE

1 Company details

Company number	0 5 9 4 9 7 8 1
Company name in full	DavyMarkham Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Yasmin
Surname	Bhikha

3 Administrator's address

Building name/number	Ashcroft House
Street	Ervington Court
Post town	Meridian Business Park
County/Region	Leicester
Postcode	L E 1 9 1 W L
Country	

4 Administrator's name ❶

Full forename(s)	John Anthony
Surname	Lowe

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Ashcroft House
Street	Ervington Court
Post town	Meridian Business Park
County/Region	Leicester
Postcode	L E 1 9 1 W L
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	2	6	0	8	2	0	1	9
To date	2	5	0	2	2	0	2	0

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X Y. Bhulu X

	d	d	m	m	y	y	y	y
Signature date	2	0	0	3	2	0	2	0

DavyMarkham Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 26/08/2019 To 25/02/2020 £	From 26/02/2018 To 25/02/2020 £
	POST APPOINTMENT SALES		
	Customer contribution to trading	NIL	1,424,725.72
	Tenant gas and electric recharge	NIL	15,698.33
	Bank Interest - Trading	NIL	194.84
		NIL	1,440,618.89
	PURCHASES		
	Purchases	NIL	298,343.48
		NIL	(298,343.48)
	OTHER DIRECT COSTS		
	Direct Wages and Deductions	NIL	425,613.98
		NIL	(425,613.98)
	TRADING EXPENDITURE		
	Rents	NIL	135,000.00
	Rates	NIL	31,987.25
	Heat & Light	NIL	87,196.49
	Telephone	NIL	1,135.11
	Insurance	NIL	26,661.52
	Professional Fees	NIL	32,610.00
	Bank Charges - Trading	NIL	72.50
	Administrators' Fees paid by customer	NIL	214,469.07
	Lease/HP Payments	NIL	60,000.00
	Hire of Equipment	NIL	2,742.50
	Site Security	NIL	17,945.97
	IT Costs	NIL	19,397.34
	Laundry Costs	NIL	1,114.38
	Water	NIL	109.59
	Management Fees	NIL	24,975.00
	Contribution to Administration Estate	NIL	60,000.00
		NIL	(715,416.72)
	TRADING SURPLUS/(DEFICIT)	**NIL**	**1,244.71**

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

Statement of Affairs £		From 26/08/2019 To 25/02/2020 £	From 26/02/2018 To 25/02/2020 £
	SECURED ASSETS		
	Intellectual Property	NIL	212,500.00
		NIL	212,500.00
	COSTS OF REALISATION		
	Administrators' Fees	NIL	117,808.00
	Legal Fees	NIL	10,000.00
	Agents/Valuers Fees	6,244.95	13,171.87
	Other property expenses	NIL	4,150.00
	Other professional costs	NIL	31,875.00
		(6,244.95)	(177,004.87)
	SECURED CREDITORS		
177,198.00	Book Debts	NIL	296,858.59
(121,847.28)	Bibby Factors Northwest Ltd	NIL	(23,100.00)
251,110.00	Plant & Machinery	NIL	NIL
(768,309.33)	Close Bros Asset Finance	NIL	NIL
		NIL	273,758.59
	SECURED CREDITORS		
(707,000.00)	DavyMarkham Group Ltd	NIL	126,125.00
		NIL	(126,125.00)
	ASSET REALISATIONS		
208,497.00	Plant, Machinery, furniture & Equipme	NIL	NIL
	Tools & Equipment	NIL	1,000.00
94,000.00	Work in Progress	NIL	106,831.15
450,173.00	Book Debts & Retentions	NIL	36,495.15
30,000.00	Canadian Tax Refund	NIL	NIL
	Insurance Refund	NIL	11,072.81
23,660.00	Cash at Bank	4,757.99	22,748.18
	Licence Fees	NIL	304,984.62
NIL	Prepayments	NIL	NIL
	Sundry Refunds	NIL	26,031.59
	Bank Interest Gross	345.35	2,757.30
	Trading Surplus/(Deficit)	NIL	1,244.71
	Contribution from Administrators Tradi	NIL	60,000.00
Uncertain	Intellectual Property	NIL	11,698.82
	Scrap material and items	NIL	65,434.00
		5,103.34	650,298.33
	COST OF REALISATIONS		
	Preparation of S. of A.	NIL	5,000.00
	Administrators' Pre-Appt Costs	NIL	110,308.15
	Administrators' Remuneration	NIL	150,000.00
	Administrators' Disbursements	8,456.97	15,176.48
	DVLA costs	NIL	50.00
	Other Asset Realisation Costs	NIL	400.00
	Agent's Fees and Disbs (Floating Char	NIL	16,115.57
	Legal Fees	NIL	55,065.10
	Legal Disbursements	72.00	72.00
	Corporation Tax	NIL	43.51
	Staff Costs	NIL	5,096.91
	Pension advice costs	NIL	3,000.00
	Debt Collection Fees	NIL	425.00
	Professional Fees	NIL	35,200.00
	Statutory Advertising	NIL	69.93

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

Statement of Affairs £		From 26/08/2019 To 25/02/2020 £	From 26/02/2018 To 25/02/2020 £
	Rents Payable	NIL	304,984.62
	Insurance of Assets	7,028.36	28,850.05
	Bank Charges - Floating	5.80	11.80
		(15,563.13)	(729,869.12)
	PREFERENTIAL CREDITORS		
(174,174.00)	Employees' Preferential Claims	NIL	NIL
(81,313.00)	Unpaid Pension Contributions	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,210,281.23)	Trade & Expense Creditors	NIL	NIL
(97,937.74)	HM Revenue & Customs - VAT	NIL	NIL
(386,303.34)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(5,531.00)	HM Revenue & Customs - CT	NIL	NIL
(408,471.00)	Landlord	NIL	NIL
(1,477,508.00)	Employees' Unsecured Claims	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(3,000,000.00)	Preference Shareholders	NIL	NIL
(11,822,001.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(21,026,038.92)		**(16,704.74)**	**103,557.93**
	REPRESENTED BY		
	IB Current Fixed		881.30
	IB Current Floating		101,427.64
	Vat Recoverable - Fixed		1,248.99
			103,557.93

FRP

DavyMarkham Limited (In Administration)

The High Court of Justice No. 1272 of 2018

The Administrators' Progress Report for the Period 26 August 2019 to 25 February 2020 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

20 March 2020

Contents and abbreviations

FRP

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	DavyMarkham Limited (in administration)
The Administrators	Yasmin Bhikha and John Anthony Lowe of FRP *Advisory Trading Limited*
The Period	The reporting period 26 August 2019 – 25 February 2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
RPO	Redundancy Payments Office

1. Progress of the Administration

FRP

Work undertaken during the Period

I attach at ***Appendix C*** *a schedule of work undertaken during the Period together* with a summary of work still to be completed.

Highlights include:
- Investigations
- Distributions

The schedule of work details the work required to realise the following assets:
- Retentions

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively since our appointment as Administrators.

Investigations

Part of our 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. We 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 can confirm that our review is currently ongoing.

Extension to the initial period of appointment

It was necessary to extend the initial Period of appointment with the consent of creditors by 12 months up to 25 February 2020 to conclude our asset realisations.

During the Period it became necessary to further extend the administration to allow sufficient time to agree and pay a distribution to the preferential creditors and *complete realisations of the retentions. The extension was granted by the court until* 24 February 2021.

Anticipated exit strategy

It is currently anticipated that the Company does not have sufficient property which might permit a distribution to its unsecured creditors, other than by virtue of a Prescribed Part. It is therefore anticipated that the Administrators will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

2. Estimated Outcome for the creditors

FRP

The estimated outcome for creditors was set out in the Administrators proposals.

[illegible] the secured creditors

Close Brothers

As previously advised, at the date of appointment Close Brothers were owed £768,309. *For the reasons detailed in Section 2 of the Schedule of Work at* **Appendix C** it is now anticipated that Close Brothers may not be repaid in full.

Bibby

As previously advised, Bibby have confirmed that they have now collected out in full.

DMG

Following the sale of the IPR, a distribution of £126,125 was made to DMG under its fixed charge security.

Any further distribution to DMG will be dependent on the recoveries from the remaining retentions. If there are insufficient recoveries to enable a further distribution, DMG will suffer a shortfall on their remaining indebtedness against the Company of £580,875.

[illegible] the preferential creditors

Preferential creditors' claims received to date total £75,634. A significant proportion amount relates to the RPO's claim, which has reduced since the last report and is being reviewed. Once the RPO's claim is agreed, it is anticipated that there will be sufficient funds available to enable a distribution to be made to this class of creditor.

[illegible] the unsecured creditors

The outcome for the unsecured creditors continues to be dependent on realisations from the above-mentioned assets, however, we are currently unable to provide an estimate of any distribution under the Prescribed Part with any certainty at this stage.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prospect of a dividend to unsecured creditors by way of the prescribed part is dependent on the recoveries from retentions.

As mentioned previously, if the realisations of the above are favourable, there may be a return to the unsecured creditors via the prescribed part.

Where there are only sufficient funds to enable a dividend to be paid to unsecured creditors from the prescribed part, this will be paid by the Administrators.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

Administrators' remuneration

The creditors passed a resolution that the Administrators' remuneration should be calculated on a percentage basis as follows:

Assets subject to Fixed Charge:	Percentage
All realisations	20%
Assets subject to Floating Charge:	
0 to £100,000	100%
£100,001 to £300,000	50%
£300,001 to £500,000	25%
£500,001 +	10%
Distribution Fee	20%

Details of remuneration charged during the Period are set out in the statement of expenses attached. To date fees of £117,808 excluding VAT have been drawn from the funds available in respect of fixed charge asset realisations and £150,000 has been drawn from the funds available in respect of floating charge asset realisations. In comparison, our time costs to date total £912,944.

As previously advised, it was agreed with the Company's customer that the Administrators costs in respect of trading would be paid directly by the customer on a time cost basis. I confirm that £214,469 has been paid to date.

Administrators' disbursements

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 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**.

Administrators' expenses

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. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided

Office Holder's disbursements will continue to be incurred whilst the case remains open.

In the Period, legal fees were incurred in relation to the outstanding debtor, retention and application for extension.

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 (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx 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.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

[illegible] pre-appointment costs

As per my previous reports, the pre-appointment costs were approved by the secured and preferential creditors on 13 July 2018 and have been settled.

As per the receipts and payments account, £110,308 of pre-appointment costs have been paid from the Administration estate. The balance was paid directly by the Company prior to the Company entering Administration.

Appendix A

Statutory Information

DAVYMARKHAM LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	05949781
Registered office:	c/o FRP Advisory Ashcroft House Ervington Court Meridian Business Park Leicester, LE19 1WL
Previous registered office:	Prince of Wales Road Darnall Sheffield South Yorkshire S9 4EX
Business address:	Prince of Wales Road Darnall Sheffield South Yorkshire S9 4EX

ADMINISTRATION DETAILS:

Administrators:	Yasmin Bhikha & John Lowe
Address of Administrators:	FRP Advisory Trading Limited Ashcroft House Ervington Court Meridian Business Park Leicester, LE19 1WL
Date of appointment of Administrators:	26 February 2018
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	1272 of 2018
Appointor details:	Directors
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	12 months to 25 February 2020 12 months to 24 February 2021
Date of approval of Administrators' proposals:	3 May 2018

Appendix B

CH Form AM10 Formal Notice of the Progress Report

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

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

1 Company details

Company number	0 5 9 4 9 7 8 1
Company name in full	DavyMarkham Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Yasmin
Surname	Bhikha

3 Administrator's address

Building name/number	Ashcroft House
Street	Ervington Court
Post town	Meridian Business Park
County/Region	Leicester
Postcode	L E 1 9 1 W L
Country	

4 Administrator's name ❶

Full forename(s)	John Anthony
Surname	Lowe

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Ashcroft House
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❷ **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	26 08 2019
To date	25 02 2020

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X Y. Bhular X
Signature date	20 03 2020

AM10
Notice of administrator's progress report

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	Tim Cray
Company name	FRP Advisory Trading Limited
Address	Ashcroft House
	Ervington Court
Post town	Meridian Business Park
County/Region	Leicester
Postcode	L E 1 9 1 W L
Country	
DX	cp.leicester@frpadvisory.com
Telephone	0116 303 3337

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

DavyMarkham Limited
(In Administration)
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DavyMarkham Limited
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(386,303.34)	HM Revenue & Customs - PAYE/NI	NIL	NIL
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(408,471.00)	Landlord	NIL	NIL
(1,477,508.00)	Employees' Unsecured Claims	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(3,000,000.00)	Preference Shareholders	NIL	NIL
(11,822,001.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(21,026,038.92)		**(16,704.74)**	**103,557.93**
	REPRESENTED BY		
	IB Current Fixed		881.30
	IB Current Floating		101,427.64
	Vat Recoverable - Fixed		1,248.99
			103,557.93

Appendix C

A schedule of work

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

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		
	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Liaising with third parties where required. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.		Continuing to regularly review the conduct of the case and the case strategy, updating as required by the insolvency practitioners' regulatory professional body. Ensuring all statutory matters are attended to and ensuring the case is progressing. This aids efficient case management. Continue to liaise with third parties where required. The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.
	Regulatory Requirements		
	Monitored case specific matters to comply with regulations, such as health and safety, anti-money laundering and the VAT and corporation tax positions.		Continue to case specific regulatory requirements such as, anti-money laundering position, health and safety matters and the VAT and corporation tax positions.

	The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' *regulators and is not expected to provide a financial benefit to creditors.*		The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' *regulators and is not expected to provide a financial benefit to creditors.*
	Case Management Requirements		
	Regularly reviewed the conduct of the case and the case strategy. Updated the forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required. Continued to correspond with the former advisors to the Company requesting third party information to assist with enquiries. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.		Continue to review the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Continue to liaise with former advisors of the Company. The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. I comment on the assets realisations during the Period as follows: <u>Book debts and retentions</u> As previously reported, Retentions with a book value of circa £400,000 were passed to solicitors to review and pursue. The solicitors are are currently *negotiating with the debtors to try and establish the value of the debts after* agreed deductions.		<u>Book debts and retentions</u> Continue to liaise with disputed debtors and solicitors to seek a resolution in order to achieve a realisation for the estate. Solicitors are still reviewing the files to establish if there are merits to pursue the claim. If they deem there is merit in pursuing, we can then consider proceedings or alternative realisation options.

	<u>Licence fees</u> As previously advised, a licence to occupy was entered into with Amber Precast Limited on 27 June 2018. This allows them to remain on site and as such mitigates any security risk to the assets while the property remains occupied. Any licence fees paid by Amber Precast Limited in respect of their occupation are remitted directly to the landlord. During the Period, an informal surrender of the lease was accepted by the landlord. The licence to occupy was terminated as a result. There will be no further realisation or liability associated with the Company's leasehold property. The work undertaken in this category is expected to provide a financial benefit to creditors.		The work to be undertaken in this category is expected to provide a financial benefit to creditors.
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	<u>Employees and preferential creditors:</u> Continued to liaise with employees regarding any queries they have in relation to their claims. Continued to liaise with the various parties involved in the unfair dismissal or protective award claims against the Company, which may increase employee unsecured claims in the Administration. When employees are made redundant as a result of their employer entering into an insolvency process the RPO is tasked with paying their claims up to certain statutory limits. The RPO the submits a claim against the insolvency estate. Continue to liaise with the RPO and resolve a number of discrepancies that have been identified on their claim following protective awards being made to former employees. Their preferential claim is approximately £60,000.		<u>Employees and preferential creditors:</u> If sufficient funds are available to make a distribution to preferential creditors the office holder will agree claims, pay a distribution after making such deductions as necessary to settle any tax liabilities on the distribution. Continue to liaise with employees and the RPO. Agree the RPO's preferential claim and pay a preferential distribution.

	<u>Unsecured creditors:</u> Continued to respond creditors queries as and when they have arisen and updated creditor's claims and details when received. <u>Leasehold properties:</u> Continued to liaise with the landlord regarding the Company assets within the property and surrender of the lease. During the Period, an informal surrender of the leasehold premises was accepted by the landlord. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators which on occasions provides a financial benefit to creditors.		<u>Unsecured creditors:</u> Continue to respond to creditors queries as and when they arise. The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators which on occasions provides a financial benefit to creditors.
4	**INVESTIGATIONS** **<u>Work undertaken during the reporting period</u>**		**INVESTIGATIONS** **Future work to be undertaken**
	A number of investigational matters remain ongoing. I have liaised with former employees, Directors and previous Company advisors who have assisted in my ongoing investigations. I will continue to progress these further in the coming months and will comment further once concluded. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators which on occasions provides a financial benefit to creditors.		Finalise investigations into various matters. The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators which on occasions provides a financial benefit to creditors.
5	**STATUTORY COMPLIANCE AND REPORTING** **<u>Work undertaken during the reporting period</u>**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	We have prepared and issued reports to stakeholders and creditors as and when required.		Prepare and issue reports to stakeholders and creditors as and when required. Continue to deal with post appointment VAT and or other tax returns as required.

	We have dealt with post appointment VAT and other tax returns as required. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' *regulators and is not expected to provide a financial benefit to creditors.*		To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies. The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' *regulators and is not expected to provide a financial benefit to creditors.*
6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	During the Period solicitors have continued to advise on debtor and retention disputes, insurance matters, creditor claims, and lease and property issues. Solicitors were instructed to advise and draft the relevant documentation to complete the informal surrender of the leasehold premises. Solicitors were instructed to apply to court for an extension of the administration. The work undertaken in this category is a combination of a statutory nature, represents case management practice required by the Insolvency Practitioners', and may also provide a financial benefit to creditors.		Investigations into the disputed retention are continuing. The work to be undertaken in this category is a combination of a statutory nature, represents case management practice required by the Insolvency Practitioners', and may also provide a financial benefit to creditors.

Appendix D

Details of the Administrators' disbursements for the Period and cumulative

Disbursements for the period
26 August 2019 to 25 February 2020

	Value £
- Category 1	
Storage	1,039.04
Mobile Telephone	9.15
Grand Total	**1,048.19**

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

Disbursements for the period
26 February 2018 to 25 February 2020

	Value £
- Category 1	
Car/Mileage Recharge	2,908.97
Entertaining	20.92
Hotels	1,773.32
Parking	263.05
Postage	216.60
Prof. Services	49.93
Sundries/General	38.33
Taxis	52.00
Travel	263.40
Storage	4,967.08
Bonding	450.00
Mobile Telephone	41.38
Legal	5.00
Agents Fees	86.00
Computer Consumables	14,449.26
Subsistence	457.04
Accommodation/ Room Hire (External)	308.75
Courier	193.44
Marketing	810.00
Grand Total	**27,354.47**

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

Appendix E

FRP

Receipts and payments account for the Period and cumulative

DavyMarkham Limited
Statement of expenses for the Period ended
25 February 2020

Expenses	26 August 2019 to 25 February 2020 £	26 February 2018 to 25 February 2020 £
Office Holders' remuneration (Percentage)	13,865	259,030
Office Holders' disbursements	1,048	27,354
Office Holders' remuneration - fixed charge	-	117,808
Preparation of statement of affairs	-	5,000
Administrators pre-appointment costs	-	110,308
DVLA costs	-	50
Other asset realisation costs	-	400
Staff costs	-	5,097
Pension advice costs	-	3,000
Professional fees	-	35,200
Statutory advertising	-	70
Rents payable	-	304,985
Insurance of assets	232	28,850
Bank charges	6	12
Legal fees	11,441	137,360
Agents fees	-	171,162
Other property expenses	-	4,150
Debt collection fees	-	425
Legal fees - fixed	-	12,000
Other professional fees - fixed	-	31,875
Corporation Tax	-	44
Legal Disbursements	72	72
Total	**26,664**	**1,254,252**

AM10
Notice of administrator's progress report

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	Tim Cray
Company name	FRP Advisory Trading Limited
Address	Ashcroft House
	Ervington Court
Post town	Meridian Business Park
County/Region	Leicester
Postcode	LE19 1WL
Country	
DX	cp.leicester@frpadvisory.com
Telephone	0116 303 3337

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