

2.17B

The Insolvency Act 1986

Statement of administrators' proposals

Name of Company
Arctic Jet Cold Store Limited – In Administration

Company number
06091070

In the In the Great Grimsby County Court (full name of court)

Court case number
03 OA 2009

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

(a) We
William Duncan and Jonathan Paul Philmore
Tenon Recovery
Europarc Innovation Centre
Innovation Way
Grimsby
DN37 9TT

*Delete as applicable

attach a copy of our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on 9 September 2009

(b)

Signed

Joint Administrator

Dated

9/9/09

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.

Annabel Allison, Tenon Recovery, tel:01472 500 360

The contact information that you give will be available to researchers of the public

DX Number

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



PC4

14/09/2009

368

COMPANIES HOUSE

MONDAY

Tenon recovery

Private and Confidential

**Registrar of Companies
Companies House**
Crown Way
Maindy
Cardiff
CF4 3UZ

Our ref: LCC/SS/AJA/LB/A825/3
Your ref:
Date: 9 September 2009
Email: grimsby@tenongroup.com
Tel: +44 (0) 1472 500 360

Dear Sir

Arctic Jet Cold Store Limited – In Administration (“the Company”)

I attach Form 2.17B, Statement of Administrators' proposals for filing.

Please acknowledge receipt of these documents by stamping and returning the enclosed copy of this letter. A business reply envelope is attached for this purpose.

Yours faithfully
For and on behalf of Arctic Jet Cold Store Limited



**S Smith
For William Duncan
Joint Administrator**

William Duncan and Jonathan Paul Philmore were appointed joint administrators to manage the affairs, business and property of Arctic Jet Cold Store Limited on 17 July 2009.

The joint administrators act as agents of the Company, without personal liability.

William Duncan is a licensed Insolvency Practitioner authorised by The Institute of Chartered Accountants of Scotland
Jonathan Paul Philmore is a licensed Insolvency Practitioner authorised by the Insolvency Practitioners' Association

Enclosure:

Europarc Innovation Centre, Innovation Way, Grimsby, DN37 9TT
Tel: +44 (0) 1472 500 360 Fax: +44 (0) 1472 500 361
Email: grimsby@tenongroup.com
www.tenongroup.com

Tenon Recovery is a trading name of Tenon Limited.
Registered Office 66 Chiltern Street, London, W1U 4GB. Registered no: 04066924 England
A member of Tenon Group PLC
Directors and staff acting as Administrative Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability.

 **Morison International**

Tenon recovery

To all Creditors

Our ref: LCC/SS/AJA/A825/3
Your ref:
Date: 9 September 2009
Email: grimsby@tenongroup.com
Tel: +44 (0) 1472 500 360

Dear Sirs

Arctic Jet Cold Store Limited ("the Company") – In Administration

This report to creditors and the proposals enclosed, together set out the information required by and to discharge the Joint Administrators' duty pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986 ("the Act") and Rule 2.33(1) and (2) of the Insolvency Rules 1986 ("the Rules").

1. Statutory Details

Attached as Appendix I are the statutory details of the Company.

2. Circumstances leading to the appointment of Joint Administrators

The Company was incorporated on 8 February 2007, the directors upon incorporation were Mr Stephen John Hill, Mr Donald Jeffrey Urquart and Mrs Michelle McClurey. Messrs Hill and Urquart each held 100 ordinary £1 shares with full voting rights and Mrs McClurey held 1 £1 share with no voting rights.

The business was set up to operate a public cold store that was purchased by Rawmat (1998) Limited ("Rawmat"), a company controlled by common directors.

Trading commenced in April 2007, and initially the cold store was storing stock belonging to Rawmat, whilst other customers were sought.

Trade was slow at the outset, whilst negotiations were entered into with potential customers.

By the summer of 2007 the company had built up a developing customer base which was built up over the following months. However the directors looked at other options to improve turnover and decided in December 2007 / January 2008 to invest in a blast freezing operation which would provide an additional service to customers and additional revenue.

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 **Morison International**

The Company's accounts for the period ended 29 February 2008 report turnover of £171,073, creating a gross profit of £24,687, however the Company made an overall loss for the year of £190,519.

The Company's customer base continued to grow during 2008. However late 2008 saw a high increase in energy prices which effectively doubled the Company's electricity costs.

In late 2008 a joint venture was entered into with the Company's largest customer to install a defrost operation within the cold store building. The defrost operation was mainly funded by the customer which was to be repaid over a period by providing discounted defrost rates. However on the basis of agreed costings significant losses were incurred. The company was not able to re-negotiate contract rates.

The losses incurred on the defrost operation, coupled with the high energy prices being paid by the Company continued to impact on cashflow.

During this time Rawmat was also experiencing financial difficulties. Due to the pressures on cashflow and inevitable withdrawal of support from Rawmat the directors considered the position of company and therefore sought advice from Tenon Recovery.

On 17 July 2009, Jonathan Paul Philmore and William Duncan of Tenon Recovery were appointed as Joint Administrators of the Company by its directors pursuant to of Schedule B1 of the Act. Notice of the administrators' appointment was filed in the Great Grimsby County Court. Number 03 OA 2009. The appointment provided that any act required or authorised under any enactment to be done by an Administrators may be done by either or both of the Administrators acting jointly or alone. Also on that date Jonathan Paul Philmore and William Duncan were appointed Joint Administrators of Rawmat (1998) Limited.

3. Summary of recent performance

A summary of the recent trading position is shown below.

	Management Accounts 01/03/08 to 28/02/09 £	Unaudited Accounts 08/02/07 to 29/02/08 £
Turnover	822,385	171,073
Cost of Sales	<u>(142,590)</u>	<u>(146,386)</u>
Gross Profit	679,795	24,687
GP %	83%	14%
Overheads	<u>(648,920)</u>	<u>(215,206)</u>
Net Profit / (Loss) after Tax	30,874	(190,519)

4. Objectives of administration and strategy for achievement by the Joint Administrators

The objective of the Administration process is to:-

- (a) rescue the company as a going concern; or
- (b) achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

The first objective for the Administration could not be met. Without an immediate injection of replacement funding the Company could not be rescued as a going concern. No such funding was available.

The value of the Company's assets relative to the secured debts together with the value of assets on a break-up basis (see Paragraph 5) meant that the second objective also became unlikely.

The strategy for the Administration is therefore to realise property in order to make a distribution to one or more secured or preferential creditors.

5. Management of Business by the Joint Administrators following appointment

The Joint Administrators considered the merits of continuing to trade. It was concluded that there was a benefit to a limited trading period whilst a sale of the business as a going concern was pursued. Such a sale would have ensured that the value of the assets and intellectual property were maximised and certain assets such as the book debts protected through continuity of supply to customers.

Following their appointment, the Joint Administrators sought to dispose of the business and assets through a sale of the business as a going concern. A sales memorandum was circulated to approximately 94 businesses operating within the storage / transport sector and was also circulated to our contacts. From this we received 23 requests for further information from interested parties and 16 of those interested parties proceeded further and signed confidentiality agreements.

A small number of parties wished to progress the matter and negotiations were undertaken to secure a sale. Due to a number of issues no acceptable offers have been received. We are therefore reviewing our strategy for the continued trading of the business and the disposal of its property.

Agents have been instructed and have provided valuations of the Company's plant and machinery on site on both a going concern and forced sale basis

6. Proposed Exit Route of Administration

As there is insufficient property of the Company to enable a distribution to unsecured creditors, it is not appropriate for the matter to proceed to liquidation. It is proposed that once all assets have been realised and expenses of the Administration discharged, the Company shall be dissolved.

7. Statement of Affairs

A copy of the Statement of Affairs provided by the directors is attached to this report as Appendix II. The statement of affairs was prepared as at the date of the Joint Administrators appointment. We comment upon this as follows:

7.1. Book Debts

The Company's book debts are assigned to Skipton Business Finance Limited ("Skipton") who are collecting the debts due to the Company. At the date of our appointment the balance due to Skipton was £40,232 against invoiced debts of £73,572 (excluding debts due from Rawmat). However, one debt of £65,131 is disputed. I am not yet able to determine whether there will be a surplus from the book debt collections which would be available in the administration.

7.2. Plant and Machinery

Note that plant and machinery is integral to the building and sale proceeds will have to be approved accordingly. The majority of the Company's movable plant and machinery is subject to finance agreements.

7.3 Secured Creditors

The company's assets are subject to fixed and floating charge security in favour of HSBC Bank plc securing a debt of £29,595.

7.4 Preferential Creditors

The liability of accrued wages and holiday pay is estimated to be £5,000.

7.5 Unsecured Creditors

A list of the estimated claims of creditors is attached at Appendix III.

8. Joint Administrators' Receipts and Payments Account

I attach at Appendix IV a summary of the Joint Administrators' Trading Receipts and Payments account to the date of this report. Creditors should note that accrued trading costs have yet to be paid from the funds in hand.

I attach at Appendix V a summary of the Joint Administrators' Receipts and Payments account to the date of this report. Creditors will note that no realisations have been made to date.

9. Joint Administrators' Proposals

Pursuant to Paragraph 49 of Schedule B1 of the Act, enclosed with this report are the Joint Administrators' proposals for achieving the purpose of the Administration as set out in Section 4 of this report.

10. The Prescribed Part

A debenture was granted in favour of HSBC Bank Plc on 6 May 2008. Since this charge follows the commencement of the provisions of Section 176A of the Act, the Joint Administrators are required to set aside a "Prescribed Part" fund specially for unsecured creditors. Such a fund will not apply should the Company's net property amounts to less than £10,000 and the Joint Administrators consider that the cost of making such a distribution would be disproportionate to the benefits. The prescribed part will be calculated at 50% up to £10,000 and 20% of the property that exceeds this amount. We do not estimate that there shall be funds available for unsecured creditors under these provisions.

11. Pre Appointment Costs

We have incurred time costs totalling £1,123 prior to our appointment in determining that it was reasonably likely that the purpose of the administration would be achieved and to enable the Joint Administrators to complete the required statement on Form 2.2B. These costs have not yet been paid. Accordingly, it is proposed that a pre-appointment fee of £1,123 plus VAT be charged as a direct cost of the Administration in addition to the fees mentioned below.

12. Joint Administrators' Remuneration

The Administrators are proposing to be remunerated by reference to time properly spent by them and their staff in attending to the matters arising from the Administration of the Company. The Joint Administrators will be seeking agreement for such remuneration from each of the secured creditors pursuant to Rule 2.106(5A)(a) of the Rules.

The statutory provisions relating to remuneration are contained in Rule 2.106 of the Rules, as amended by the Insolvency (Amendment) Rules 2003. Creditors may view notes explaining the basis on which the Joint Administrators' remuneration is fixed on the web site of Tenon

Recovery at www.tenongroup.com. Creditors should select "Creditors guides" under "Recovery" on the left of the page and open "Remuneration guidelines Administrations England and Wales". If any creditor should require a copy of these explanatory notes they should telephone or write to Laura Baxter of Tenon Recovery at 1st Floor Lowgate House, Lowgate, Hull, HU1 1EL, who will be pleased to send them by post free of charge.

We have not yet drawn any fees for acting as Joint Administrators against our outstanding time costs of £70,581, as these require the approval of preferential creditors. Please find outlined below a summary of time charges by each grade of staff:-

Classification of work function	Director	Manager	Assistants & support staff	Total hours	Time Cost £	Average hourly rate £
Administration and planning	1.10	22.00	53.40	76.50	10,387.50	135.78
Realisation of assets	1.00	26.50	12.80	40.30	7,566.00	187.74
Creditors	1.50	18.00	51.80	71.30	9,917.50	139.10
Trading	6.10	180.30	79.00	265.40	42,709.50	160.93
Total	9.70	246.80	197.00	495.15	70,580.50	142.54

To reduce the level of professional costs incurred much of the work has been conducted by our staff under our instruction. The current hourly charge-out rates for each level of staff are attached at Appendix IV.

The level of staff has been selected based upon the nature and complexity of the assignment. During the reporting period there has been no material increase in charge-out rates. The work undertaken by us and our staff is briefly detailed below:

- **Administration and planning** – Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records in addition to the recovery and storage of the Company records.

- **Realisation of assets** – Includes the continued negotiations with interested parties concerning the proposed sale of the Company's business and assets in addition to the implementation of the marketing strategies relating thereto. Further time spent in this regard relates to assisting Skipton Business Finance Limited with the realisation of the outstanding book debts due to the Company and the continued liaison with agents for the purposes of realising the Company's chattel assets.
- **Creditors** – Includes general communication with all classes of creditors, receipt and agreement of claims. It also includes specific reporting to the secured creditors.
- **Trading** - Includes the supervision of Company staff, dealing with employees, and customers and the general management of the Company's operations. It also includes time spent in preparing cashflows to support the ongoing trading of the business.

We propose that our remuneration for acting as Joint Administrators of the Company be charged by reference to time necessarily incurred by either ourselves and/or members of our staff, at our firm's designated charge out rates up to the date of our release and on the same basis should we be appointed Joint Liquidators of the Company. Such remuneration is proposed to be drawn as and when funds are available and without further reference to creditors.

As we do not intend to hold an initial meeting of the Company's creditors, in accordance with Rule 2.106(5A) of the Rules, we intend to seek the approval of secured creditors for the basis of our remuneration.

13. Joint Administrators' Disbursements

To date, we have incurred the following disbursements totalling £1,112, which are detailed below:

Category 1 disbursements:		Category 2 disbursements:	
	£		£
Statutory advertising	75.60	Postage	46.00
Travel	952.13	Photocopying	38.10
Total	1,027.73	Total	84.10

Category 1 disbursements relate to external services provided which are directly attributable to the case.

Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as postage, faxes and room hire.

Details of the rates at which disbursements are charged are attached at Appendix VI. In our opinion the charges are in line with the cost of external provision of these charges and (where applicable) in accordance with Rule 13.11 (b) of the Insolvency Rules.

We propose that we should be able to charge our category 2 disbursements as an expense of the Administration and we will seek a resolution from the secured creditors under separate cover.

14. Meeting of Creditors

The Joint Administrators propose that there will be no meeting of creditors under Paragraph 51(1) of Schedule B1 of the Act because the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176A(2)(a) of the Act.

Creditors may cause the Joint Administrators to summon an initial creditors meeting as follows:-

- i At the least 10% of the creditors, measured against the Company's total debts, must request this meeting; and
- ii The request must be made on Form 2.21B (available upon request) and made within 12 days of the date of this document. It must also include a list of the creditors concurring with the request, showing the amounts of their respective debts, and confirmation of concurrence.

Please note that the expenses of summoning and holding the meeting shall be paid by that person, in advance of the meeting.

If a creditor's meeting is not requested the proposals are deemed accepted.

15. Joint Administrators' Investigations

Under the insolvency legislation, I have a duty to consider the conduct of those who have been directors of the Company at any time within three years preceding the Administration. I am also required to consider whether any civil proceedings should be taken. Please let me know, using the attached form, if there is any matter of which you believe I should be aware when considering the directors' conduct. I would stress that this request for information forms part of my usual investigation proceedings.

16. EC Regulation on Insolvency Proceedings 2000

For the following reason it is considered that the EC Regulation on Insolvency Proceedings 2000 will apply. If it does apply, these proceedings will be the main proceedings as defined in article 3 of the EC regulation.

The Company's registered office is from where the Company carries on its business. Therefore in the absence of proof to the contrary, the Company's centre of main interests is in the United Kingdom.

17. Further Information

Should you require any further information, please do not hesitate to contact Simon Smith or Laura Baxter on the telephone number shown at the head of this report.

Yours faithfully
For and on behalf of Arctic Jet Cold Store Limited



W Duncan
Joint Administrator

William Duncan and Jonathan Paul Philmore were appointed joint administrators to manage the affairs, business and property of Arctic Jet Cold Store Limited on 17 July 2009.

The joint administrators act as agents of the Company, without personal liability.

William Duncan is a licensed Insolvency Practitioner authorised by The Institute of Chartered Accountants of Scotland
Jonathan Paul Philmore is a licensed Insolvency Practitioner authorised by the Insolvency Practitioners' Association

Arctic Jet Cold Store Limited – In Administration

Statement of Administrators' proposals Pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986

In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 ("the Act") and The Insolvency Rules 1986 ("the Rules"), William Duncan and Jonathan Paul Philmore the Joint Administrators ("Administrators") of Arctic Jet Cold Store Limited ("the Company"), make the following proposals for achieving the purpose of the Administration.

These proposals and the attached report to creditors together set out the information required by and discharge the Joint Administrators' duty pursuant to Paragraph 49 of Schedule B1 of the Act and Rule 2.33 of the Rules.

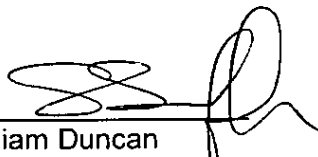
An initial meeting of creditors has not been summoned pursuant to Paragraph 52(1)(b) since the Joint Administrators consider that the company has insufficient property to enable a distribution to be made to unsecured creditors.

Proposals

The Joint Administrators propose that:

- (a) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration such that:
 - (i) they dispose of the Company's ownership of such assets at such time(s) on such terms as they consider expedient;
 - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company; and
 - (iii) in addition, they do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals.
- (b) the administration shall continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the Administration have been discharged or until such a time as deemed appropriate by the Joint Administrators. At this stage the Company shall be dissolved or placed into liquidation as outlined below. If necessary, the Joint Administrators may propose to seek an extension of their appointment as administrators from the creditors and/or the Court pursuant to paragraph 76 of Schedule B1 to the Act.
- (c) in the event that the Joint Administrators are of the view that it is appropriate for the Company to move from administration into liquidation, whether compulsory or voluntary, the Joint Administrators be authorised to take steps to place the Company into whichever liquidation process they, at their discretion, deem appropriate. In either circumstance, it is proposed that the Joint Administrators would take the appointment as Joint Liquidators of the Company and that they will act jointly and severally in their duties. In relation to moving into creditors' voluntary liquidation, and in accordance with paragraph 83(7) and Rule 2.117

- (3), creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.
- (d) if the Joint Administrators consider that there will be no distribution to creditors who are neither secured nor preferential, and if they also consider that an exit from the administration into liquidation is not appropriate, then the Joint Administrators be authorised to take the necessary procedural steps to bring about the end of the administration and move the Company to dissolution pursuant to paragraph 84 of Schedule B1 to the Act.
 - (e) upon the Company either proceeding into liquidation or dissolution as set out above, the Joint Administrators discharge from liability, pursuant to paragraph 98 of Schedule B1 shall take effect 14 days following either the Company entering into liquidation or filing the notice of moving from administration to dissolution.
 - (f) they be at liberty to incur and pay such costs and expenses, including professional fees, as considered to be incidental to the achievement of the purpose of the administration or for the purposes set out herein or to the Joint Administrators' statutory duties.
 - (g) they shall be remunerated by reference to time properly spent both for their services as Joint Administrators and also for their staff in attending to the matters arising in the administration of the Company, charged at the charge out rates prevailing at the time the work is undertaken. The Joint Administrators' remuneration will be agreed by the secured creditors and, if appropriate, the preferential creditors.



William Duncan
Joint Administrator

Date: 3 September 2009

Arctic Jet Cold Store Limited – in Administration
Statutory Information

Company Number: 06091070

Date of Incorporation: 8 February 2007

Registered Office: c/o Tenon Recovery
Europarc Innovation Centre
Innovation Way
Grimsby
DN37 9TT

Formerly:
Hangar 2 Caenby Corner Estate
Hemswell Cliff
Gainsborough
Lincolnshire
DN21 2TJ

Trading Address: Hangar 2 Caenby Corner Estate
Hemswell Cliff
Gainsborough
Lincolnshire
DN21 2TJ

Issued Share Capital:

100 Category A shares of £1 each, fully paid and issued to:

Stephen John Hill 100

100 Category B shares of £1 each, fully paid and issued to:

Donald Jeffrey Urquhart 100

1 Category C Non Voting share of £1 each, fully paid and issued to:

Michelle McClurey 1

		<u>Appointed</u>	<u>Resigned</u>
Directors:	Stephen John Hill	08/02/2007	N/A
	Donald Jeffrey Urquhart	08/02/2007	N/A
	Michelle McClurey	08/02/2007	N/A

Company Secretaries:	Stephen John Hill	08/02/2007	N/A
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Mortgages and Charges: HSBC Bank PLC – Debenture conferring fixed and floating charges over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures and fixed plant and machinery created on 6 May 2008 and registered at Companies House on 8 May 2008.

Skipton Business Finance Limited – Debenture conferring a fixed charge over all specified and other debts and a floating charge over the floating assets of the Company created 30 June 2008 and registered at Companies House on 1 July 2008.

Last Accounts Filed:

Report of the directors and unaudited financial statements for the period ending 29 February 2009 and filed at Companies House on 29 January 2009.

A – Summary of Assets

Assets

Assets subject to fixed charge:

NONE

Assets subject to floating charge:

NONE

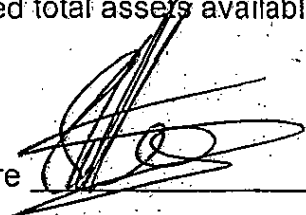
Uncharged assets:

DEBTORS
 Fixed ASSETS (Plant, Machinery,
 office Equip,
 furniture)
 less - SKIPTON B.F.

Book Value £	Estimated to Realise £
Ø	Ø
Ø	Ø
404,893	78,227
22,531	5681
(59,436)	(59,436)
367,988	24,472

Estimated total assets available for preferential creditors

Signature



Date

4/8/09

A1 – Summary of Liabilities

Estimated

to realise
£

Estimated total assets available for preferential
creditors (carried from page A)

Liabilities

Preferential creditors:- *WAGES £5,000*

£

5000

£

Estimated deficiency/surplus as regards preferential creditors

£

Estimated prescribed part of net property where applicable (to carry forward)

£

Estimated total assets available for floating charge holders

£

Debts secured by floating charges

£

0

Estimated deficiency/surplus of assets after floating charges

£

Estimated prescribed part of net property where applicable (brought down)

£

Total assets available to unsecured creditors

£

Unsecured non-preferential claims (excluding any shortfall to floating charge
holders)

£

602,075 340,996

Estimated deficiency/surplus as regards non-preferential creditors
(excluding any shortfall to floating charge holders)

£

£

Shortfall to floating charge holders (brought down)

Estimated deficiency/surplus as regards creditors

£

Issued and called up capital

£

201

Estimated total deficiency/surplus as regards members

£

Signature

[Signature]

Date

4/8/02

Key	Name	Address	£
CA00	ADT Fire & Security Plc	Unit 9 Wheatcroft Business Park, Landmere Lane, Edwalton, Nottingham, NG12 4DG	88.14
CB00	BJB Lift Trucks Limited	Armstrong Street, Grimsby, North East Lincolnshire, DN31 1XD	3,393.80
CB01	British Telecom		386.23
CC00	C&E Independent Technical	25 Elm Street, Grimsby, North East Lincolnshire	587.40
CC01	Cooltherm Installation	10 Chancellor Street, Meanwood Road, Leeds, West Yorkshire, LS6 2TE	9,994.92
CC02	Countrywide Grounds	Countrywise House, Oak Green, Earl Road, Cheadle Hulme, Cheshire, SK8 6QL	258.75
CC03	Cutts Brothers (Doncaster) Limited	Wharf Road, Doncaster, South Yorkshire, DN1 2ST	59.80
CD00	DC Wright	137 Scarthor Road, Grimsby, North East Lincolnshire, DN33 2AN	1,160.00
CD01	Dennis Distribution	Derwent Road, York Road Industrial Park, Malton, YO17 6YB	507.15
CD02	Donnington Packaging Supplies	Kings Cross, Quadding Road, Donnington, Spalding, Lincolnshire, PE11 4TD	51.75
CE00	Engineering & Welding Supplies	Westmorland Street, Hull, HU2 0HX	1,948.50
CE01	Envirocare GB Limited	10 Waterside House, Maritime Business Park, Hessle, Hull, HU13 0EG	861.95
CE02	E.T.I Limited	Dominion Way, Worthing, West Sussex, BN14 8NW	276.00
CE03	C/O Lindsay Davis	Eurofactor (UK) Limited, Bellevue House, 3 Murfield Crescent Docklands, London E14 9SZ	0.00
CF00	Flexilog	Stanford House, Stanford Tuck Road, North Walsham, Norfolk, NR28 0TY	51.19
CH00	Harrison & Co	531 Denby Dale Road West, Calder Grove, Wakefield, WF4 3ND	5,462.50
CH01	Hemswell Estates Limited	Norton Place, Bishop Norton, Lincoln, Lincolnshire, LN8 2AX	92,581.45
CH02	Holchem Laboratories Limited	Premier House, 175 Grane Road, Haslingden, Rossendale, Lancashire, BB4 5ER	761.88
CH03	HMRC - PAYE/INIC	Bridge House, The Waterfront, Brierley Hill, West Midlands DY5 1XR	18,262.60
CH04	HMRC - VAT	Insolvency Operations, Queens Dock, Liverpool	23,795.08
CH05	HSBC	Acc Manager Gerard Blake, 6th Floor Exchange Buildings, PO Box 68 130 New Street, Birmingham B2 4JU	15,517.94
CH06	H M Revenue & Customs	Administrations Order Team, 3rd Floor, Queens Dock, Liverpool, L74 4AA	0.00
CH07	HSBC Bank Plc	6th Floor, Exchange Buildings, PO Box 68, 130 New Street, Birmingham, B2 4JU	0.00
CH08	H M Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	0.00
CI00	ING Lease (UK) Limited	60 High Street, Redhill, Surrey, RH1 1NY	0.00
CK00	K.D.S (Grimsby) Limited	14 Wren Crescent, Scartho Top, Grimsby, DN33 3RB	569.25
CL00	Lyreco UK Limited	Deer Park Court, Donnington Wood, Telford, Shropshire, TF2 7NB	953.82
CL01	Lasercraft Limited	9 Hedon Road, Hull, HO9 1LL	0.00
CL02	Lombard North Central Plc	P O Box 520, Rotherham, S63 3BR	0.00
CM00	Mac's Software Limited	Mac's House, 4 St. John's Business Park, Rugby Road, Lutterworth, Lincolnshire, LE17 4HB	15.30
CM01	Mil-Tek	Unit 3, Easingwold Business Park, Easingwold, York, YO61 3FB	165.28
CN00	North East Pallets	South Park Industrial Estate, Scotter Road South, Scunthorpe, DN17 2BW	2,367.27
CO00	Oxley Shutters Limited	Sovereign Business Park, Bontoft Avenue, Hull, HU5 4HF	0.00
CP00	Paul Wiseman Electrical	9 Wold View, Calistor, Nr Grimsby, Lincolnshire, LN7 6UU	903.96
CQ00	Quest-eze Limited	The Control Tower, Learoyd Road, Caenby Corner Industrial Estate, Gainsborough, Lincolnshire	16.78
CR00	Rawmat (1998) Limited	5 & 6 Trinity Street, Grimsby, North East Lincolnshire, DN31 3AN	338,215.33
CR01	Red Recruitment 24/7 Limited	c/o Eurofactor (UK) Limited, 1st Floor, The Anchorage, 34 Bridge Street, Reading, RG1 2LU	34,845.38
CR02	Refrigerated Delivery Services	Claylands Avenue, Dukeries Industrial Estate, Worksop, S81 7BQ	143.75

Signature

Date

Arctic Jet Cold Store Limited B - Company Creditors

Key	Name	Address	£
CR03	Right Action Limited	Unit 5, Drawing Court, Gilbey Road, Grimsby, DN31 2TN	234.14
CR04	Mr M Robertson	20 Greenfield Drive, Hibaldstow, North Lincolnshire, DN20 9QE	320.00
CS00	Stafforce Personnel Limited	Reginald Arthur House, Percy Street, Rotherham, S65 1ED	3,450.34
CS01	Swallow Foods International	Scandia-Hus Business Park, Felcourt Road, Felcourt, East Grinstead, West Sussex, RH19 2LP	1,035.00
CS02	Swallow Foods International	Scandia Business Park, Felcourt Road, Felcourt East Grinstead, West Sussex RH19 2JY	733.59
CS03	Skipiton Business Finance Limited	The Bailey, Skipton, North Yorkshire, BD23 1DN	0.00
CT00	T.L. Killis	153 Brierley Road, Grimsby, Bamsley, S72 7AE	414.00
CT01	Thompson Transport		0.00
CT02	Trevor Hill RSS		87.00
CT03	Trevor Hill	West End, Ingham, Lincoln, LN1 2XY	0.00
CV00	Veolia Environmental Services	The Drive, Warley, Brentwood, Essex, CM13 3BE	324.30
CV01	Viking Direct	c/o Office Depot, Lancer House, Scudamore Road, Leicester, LE3 1UB	731.66
CV02	Vixsoft		0.00
CW00	West Lindsey District Council	P O Box 10, Kesteven Street, Sleaford, Lincolnshire, NG34 4GL	41,629.50
CW01	Windsor Engineering (Hull)	Citadel Trading Park, Citadel Way, Hull, HU9 1TQ	4,040.55
CW02	Woodstock I.C. Limited	Cleethorpes Enterprise Centre, Jackson Place, Wilton Road Industrial Estate, Cleethorpes, DN36 4AS	4,742.60
EA00	Jason Anderson	44 Quebec Road, Scunthorpe, North Lincolnshire, DN17 2TB	0.00
EB00	Tom Burke	52 Heathfield Avenue, Bransdon, Lincoln, LN4 1UG	0.00
EB01	Stuart Broughton	4 St Chad, Barrow Upon Humber, North Lincolnshire, DN19 7AU	0.00
EC00	Nigel Cock	9 Morley Road, Scunthorpe, North Lincolnshire, DN17 2DS	0.00
EE00	Kevin Eland	287 Boothferry Road, Hull, HU4 3EZ	0.00
EE01	Mark Eastwood	93 Foxhills Road, Scunthorpe, North Lincolnshire, DN15 8LL	0.00
EG00	Mark Gray	Fountain Farm, Park Drain, Westwoodside, Doncaster, DN9 2EP	0.00
EH00	Andy Hewitt	21 Good Lane, Lincoln, LN1 3EH	0.00
EJ00	Rachel James	25 Station Road, Hibaldstow, DN20 9EA	0.00
EL00	Pete Loughlin	40 Queen Elizabeth Road, Lincoln, LN1 3RZ	0.00
ER00	Kevin Rizza	7a Morton Road, Loughton, Gainsborough, Lincolnshire, DN21 3PS	0.00
EW00	Helen Westoby		0.00
66 Entries Totalling			611,945.81

Signature

Date

Appendix IV

Arctic Jet Cold Store Limited - In Administration

**Joint Administrators' Abstract of Trading Receipts and Payments
from 17 July 2009 to 9 September 2009**

**Receipts/Payments
from 17 July 2009 to
9 September 2009
£**

Receipts

Sales	52,977.32
Cardboard Recycling	340.00
VAT	7,946.62

Total Receipts	<hr/> 61,263.94
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Payments

Employees Wages	22,342.38
Electricity	30,250.78
Petty Cash	300.00
Bank Charges	228.00
VAT	4,537.63

Total Payments	<hr/> 57,658.79
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Balance in hand	<hr/> 3,605.15
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Appendix V

Arctic Jet Cold Store Limited - In Administration
Joint Administrators' Abstract of Receipts and Payments
from 17 July 2009 to 9 September 2009

	Receipts/Payments from 17 July 2009 to 9 September 2009 £
Receipts	
Surplus on administrators trading*	3,605.15
Total Receipts	<hr/> -
Payments	
None	-
Total Payments	<hr/> -
Balance in hand	<hr/> <hr/> 3,605.15

*note - accrued trading expenses not yet paid

TENON RECOVERY**CHARGEOUT RATES 2009**

Grade	Rate per hour
	£
Directors	275 - 360
Managers	165 - 300
Technical Staff	95 - 175

CATEGORY 1 AND CATEGORY 2 DISBURSEMENTS

Category 1 disbursements relate to external services provided which are directly attributable to the case. Creditors have already agreed at the meeting of creditors that such disbursements are recoverable as an expense of the liquidation.

Category 2 disbursements relate to internal charges made for items such as postage, faxes, room hire and mileage.

The rates at which these charges are made are listed below and in my opinion are in line with the cost of external provision of these charges and (where applicable) in accordance with Rule 13.11(b) of the Insolvency Rules 1986:

Disbursement	Charge
Postage – 1 st Class (circulars only, per copy and depending on size)	50p – £1.00
Postage – 2 nd Class (circulars only, per copy and depending on size)	40p – 75p
Photocopying (circulars only, per page)	15p
Faxes (incoming & outgoing, per page)	25p
Room Hire (per hour, minimum charge £25)	£25.00
Mileage (per mile)	40 - 50p

Creditor approval is required for Category 2 disbursements to be charged as an expense of the case in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9 (as amended in April 2007).