

The Insolvency Act 1986

Administrator's progress report

2.24B

Name of Company Pimco 2623 Limited	Company Number 06181190
In the High Court of Justice, Chancery Division, Companies Court, London (full name of court)	Court case number 6631 of 2008

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

We (a) Mr Craig Anthony Livesey, Mr David Christian Chubb and Mr Ian David Green of

PricewaterhouseCoopers LLP
Benson House
33 Wellington Street
Leeds
LS1 4JP

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

(b) Insert dates

from

to

(b) 7 February 2009

(b) 6 August 2009

Signed

Joint Administrator

Dated

2/9/09

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. The contact information that you give will be visible to searchers of the public record

Clare Davison	
PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	
	Tel: 0113 289 4062
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
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When telephoning please ask for
Clare Davison on 0113 289 4062

To all known creditors

3 September 2009

Our ref: CND/100809/CAINS

Dear Sirs

Cains Beer Company Plc, RCB Realisations Limited (Formerly Robert Cain and Company Limited), The Devonshire Pub Company Limited, Pimco 2621 Limited, Pimco 2622 Limited and Pimco 2623 Limited – all in administration ("the Group")

In accordance with Rule 2.47 of the Insolvency Rules 1986 ("IR86"), the Joint Administrators ("the Administrators") write to provide creditors with a second progress report in respect of the Group for the six months covering the period 7 February 2009 to 6 August 2009.

1 Statutory and financial information

We enclose the following for your information:

- Appendix A Statutory information;
- Appendix B Administrators' receipts and payments accounts to 6 August 2009;
- Forms 2.24B Administrators' progress reports.

2 Overview of the administrations

David Chubb, Craig Livesey and Ian Green were appointed as Administrators of the Group on 7 August 2008. The Administrators' proposals for achieving the purpose of the administrations ("the Proposals") were approved by the Group's creditors.

The purpose of an administration is to achieve one of the following objectives:

- (a) Primarily, rescuing the company as a going concern, or failing that
- (b) Achieving a better result for the company's creditors as a whole than would be likely if the company was wound up (without first being in administration), or finally
- (c) Realising property in order to make a distribution to one or more secured or preferential creditors.

As detailed in the Administrators' Proposals dated 29 September 2008, objective (b) is being pursued in relation to each of the Group companies.

A summary of the circumstances giving rise to the Administrators' appointments was set out in the Joint Administrators' last progress report dated 27 February 2009 and are not repeated here.

To all known creditors

3 September 2009

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3 Background

In summary, the Group's activities as at the date of the appointment of Administrators were:

- Cains Beer Company Plc : traded 80 pubs, including 13 owned by Pimco 2622 Limited;
- The Devonshire Pub Company Limited: traded 13 pubs;
- RCB Realisations (Formerly Robert Cain & Company Limited): operated a brewery and 9 pubs;
- Pimco 2621 Limited: non-trading company which held certain intellectual property (brand names);
- Pimco 2622 Limited: owned 13 pubs (which were traded by Cains Beer Company Plc); and
- Pimco 2623 Limited: non-trading company.

At the time of the Administrators' last progress report, the Administrators had realised all potential value from the Group's leasehold trading portfolio, and the Administrators continued to trade 22 freehold sites with a view to securing a going concern sale.

4.1 Update since the Administrators' last progress report

4.1.1 Leasehold properties

By February 2009, the Administrators had disposed of 66 of the Group's 68 leasehold pubs, however the landlords of the two remaining closed leasehold pubs were unwilling to accept the surrender of the respective leases.

I am pleased to report that the Administrators have now successfully negotiated surrender of these two leases, together with the lease in relation to Honeycombe Leisure's former head office premises.

It has become apparent that an area of land adjacent to one of the surrendered leasehold units has a separate lease agreement which is in the name of Cains Beer Company Plc. The Administrators are seeking to resolve this issue shortly.

4.1.2 Freehold properties

The Group owned 23 trading freehold properties, two closed freehold properties and one long leasehold property at the time of the Administrators' appointment.

As previously reported, in December 2008 the Administrators concluded two sales of freehold properties in relation to Pimco 2622 Limited (one of which had been closed prior to our appointment) which generated combined sales proceeds of £389,995.

The Administrators had continued to trade the Group's long leasehold property together with the 22 remaining freehold properties of which one was held in Cains Beer Company Plc, 11 were held in Pimco 2622 Limited and 10 were held in The Devonshire Pub Company Limited.

In March, the Administrators completed a sale of The Crescent Hotel which was held in The Devonshire Pub Company Limited. This sale generated a consideration of £1,000,750.

After 9 months of trading and various re-marketing efforts, a sale of the business and assets of the remaining properties to Amber Taverns Limited was completed by 24 April 2009.

This sale generated total consideration of £5,709,953 in relation to the Group's freehold units.

The transaction with Amber Taverns Limited included the assignment of the long leases in respect of the Arena Bar in Liverpool. These completed on 22 May 2009 and concluded disposal of the Group's property portfolio.

To all known creditors
3 September 2009
Our ref: CND/100809/CAINS

5 The fulfilment of the Administrators' statutory duties

The Administrators have a duty to review the conduct of everyone who has acted as a director of the Group in the three years prior to the Administrations and report to the Department for Business, Innovation and Skills (BIS) on their findings. I can confirm that this has been completed, however for confidentiality reasons we are unable to give any further information.

6 Receipts & payments account

Attached at Appendix B is an abstract of the receipts and payments to 6 August 2009 in respect of Cains Beer Company Plc, RCB Realisations Limited, Pimco 2622 Limited and The Devonshire Pub Company Limited.

There have been no receipts of payments in respect of Pimco 2621 Limited and Pimco 2623 Limited for the period 7 August 2008 to 6 August 2009.

7 Administrators' remuneration

In accordance with Rule 2.106(5A) IR86, as there are no funds available to distribute to unsecured creditors, the Administrators' remuneration is fixed by the approval of each secured creditor.

To date, the Administrators have drawn remuneration in respect of the Group totalling £1.68m in relation to the administration period.

8 Estimated outcome for creditors

8.1 Secured creditors

Bank of Scotland will suffer a substantial shortfall in relation to its lending to the Group. Unfortunately, there is no prospect of Scottish and Newcastle UK recovering any funds in their capacity as secured creditor of Cains Beer Company Plc, as their security ranks behind that of Bank of Scotland.

8.2 Preferential creditors

Preferential creditors represent amounts due to employees of the closed sites in relation to arrears of wages, subject to statutory limits, and unpaid holiday pay. The Administrators have transferred the employee liabilities under the Transfer of Undertakings (Protection of Employment) Regulations ("TUPER") by achieving certain going concern sales and avoided a significant number of claims against the Group in this regard.

It is not currently anticipated that there will be sufficient realisations to enable distributions to the Group's preferential creditors.

8.3 Unsecured creditors

There is no prospect of a dividend to non-preferential unsecured creditors of the Group or a return to the shareholders of the Group companies.

To all known creditors
3 September 2009
Our ref: CND/100809/CAINS

9 Extension of the administrations

The Administrations have been extended to 7 February 2010 with the authority of the relevant secured creditors.

Following the sale of the freehold estate to Amber Taverns Limited, the Administrators have now finalised asset realisations in relation to the Group, however, the Administrators required extensions to the Administrations in order to finalise payment of supplier invoices for the trading period, complete final VAT returns and obtain clearance from H M Revenue and Customs.

10 Ending the administration

As there will be insufficient funds available for a distribution to the unsecured creditors, the Administrators originally envisaged that, once the objectives of the Administrations have been achieved, notices under Paragraph 84(1) Sch.B1 IA86 will be filed with the Registrar of Companies, following registration of which, the individual Group companies will be dissolved three months later. However, as you are aware, the Administrators are currently in discussion with one of the Group's creditors in relation to placing the Group companies into liquidation as an alternative exit strategy.

The Administrators do not believe that they will be able to achieve the purpose of the administrations in relation to Pimco 2621 Limited and Pimco 2623 Limited and are taking steps to achieve their discharge from liability in this respect.

11 Future reporting

Pursuant to Rule 2.47 of the Rules, I will provide you with a further report in six months time, or at the end of the administrations, whichever is sooner.

Should you have any further questions, please do not hesitate to contact my colleague, Clare Davison, on 0113 289 4062.

Yours faithfully
for and on behalf of the Group



Craig Livesey
Joint administrator

Enclosures:

Appendix A	Statutory information
Appendix B	Administrators' abstract of receipts and payments
Forms 2.24B	Administrators progress reports

David C Chubb, Ian D Green and Craig A Livesey have been appointed as joint administrators of the Group to manage their affairs, business and property as agents. All are licensed to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

Appendix A

Full name:	Cains Beer Company Plc	RCB Realisations Limited	The Devonshire Pub Company Limited
Court details for the Administration:	Companies Court, Case No. 6635 of 2008	Companies Court, Case No. 6633 of 2008	Companies Court, Case No. 6634 of 2008
Trading name:	"Cains" and individual pub names detailed in Appendix B to the proposals	"The Robert Cain Brewery" and individual pub names detailed in Appendix B to the proposals	"Cains" and individual pub names detailed in Appendix B to the proposals
Former name:	Honeycombe Leisure Plc	Robert Cain & Company Limited	Not applicable
Registered number:	03517207	04397202	02588480
Registered address:	PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP
Company directors:	Ajmail Dusanj, Francis Andrew Patton, Sudarghara Dusanj, Roy Alfred Morris	Ajmail Dusanj, Sudarghara Dusanj	Ajmail Dusanj, Sudarghara Dusanj
Company secretary:	Ajmail Dusanj	Ajmail Dusanj	Ajmail Dusanj
Shareholdings held by the directors and secretary:	Ajmail Dusanj & family 33,506,517 Sudarghara Dusanj & family 33,506,517	None	None
Date of the Administration appointment:	7 August 2008	7 August 2008	7 August 2008
Administrators' names and addresses:	David Chubb, Craig Livesey and Ian Green, PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	David Chubb, Craig Livesey and Ian Green, PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	David Chubb, Craig Livesey and Ian Green, PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP
Appointor's / applicant's name:	Bank of Scotland	Bank of Scotland	Bank of Scotland
Objective being pursued by the Administrators:	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up first (without being in Administration)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up first (without being in Administration)	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up first (without being in Administration)
Division of the Administrators' responsibilities:	In relation to paragraph 100(2) Sch.B1 IA86, during the period for which the Administration is in force, any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office.	In relation to paragraph 100(2) Sch.B1 IA86, during the period for which the Administration is in force, any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office.	In relation to paragraph 100(2) Sch.B1 IA86, during the period for which the Administration is in force, any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office.
Proposed end of the Administration:	Dissolution or liquidation	Dissolution or liquidation	Dissolution or liquidation
Estimated dividend for unsecured creditors:	Nil	Nil	Nil
Estimated values of the prescribed part and the Company's net property:	Nil	Nil	Nil
Whether and why the Administrators intend to apply to court under Section 176A(5) IA86:	Not applicable	Not applicable	Not applicable
The European Regulation on Insolvency Proceedings (Council Regulation(EC) No. 1346/2000 of 29 May 2000):	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings

Appendix A

Full name:	Pimco 2621 Limited	Pimco 2622 Limited	Pimco 2623 Limited
Court details for the Administration:	Companies Court, Case No. 6632 of 2008	Companies Court, Case No. 6630 of 2008	Companies Court, Case No. 6631 of 2008
Trading name:	Not applicable	Not applicable	Not applicable
Former name:	Not applicable	Not applicable	Not applicable
Registered number:	06181136	06181153	06181190
Registered address:	PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP
Company directors:	Ajmail Dusanj, Sudarghara Dusanj	Ajmail Dusanj, Sudarghara Dusanj	Ajmail Dusanj, Sudarghara Dusanj
Company secretary:	Ajmail Dusanj	Ajmail Dusanj	Ajmail Dusanj
Shareholdings held by the directors and secretary:	None	None	None
Date of the Administration appointment:	7 August 2008	7 August 2008	7 August 2008
Administrators' names and addresses:	David Chubb, Craig Livesey and Ian Green, PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	David Chubb, Craig Livesey and Ian Green, PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	David Chubb, Craig Livesey and Ian Green, PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP
Appointor's / applicant's name:	Bank of Scotland	Bank of Scotland	Bank of Scotland
Objective being pursued by the Administrators:	Achieving 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)	Achieving 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)	Achieving 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)
Division of the Administrators' responsibilities:	In relation to paragraph 100(2) Sch.B1 IA86, during the period for which the Administration is in force, any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office.	In relation to paragraph 100(2) Sch.B1 IA86, during the period for which the Administration is in force, any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office.	In relation to paragraph 100(2) Sch.B1 IA86, during the period for which the Administration is in force, any function to be exercised by the persons appointed to act as Administrators may be done by any or all of the persons appointed or any of the persons for the time being holding that office.
Proposed end of the Administration:	Dissolution	Dissolution or liquidation	Dissolution
Estimated dividend for unsecured creditors:	Nil	Nil	Nil
Estimated values of the prescribed part and the Company's net property:	Nil	Nil	Nil
Whether and why the Administrators intend to apply to court under Section 176A(5) IA86:	Not applicable	Not applicable	Not applicable
The European Regulation on Insolvency Proceedings (Council Regulation(EC) No. 1346/2000 of 29 May 2000):	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings

Cains Beer Company Plc
(in administration)
Administrators' abstract of receipts and payments

Directors' Statement of Affairs		7 August 2008 to 6 February 2009	7 February 2009 to 6 August 2009	Total from 7 August 2008 to 6 August 2009
£		£	£	£
	FIXED CHARGE REALISATIONS			
	Goodwill Note 1	105,004.00	1.00	105,005.00
	Leasehold Property	171,000.00	-	171,000.00
1,314,000	Freehold Property	-	586,245.00	586,245.00
	Plant & Machinery Note 1	10,000.00	-	10,000.00
	Interest received	-	217.63	217.63
1	Investments	-	-	-
		286,004.00	586,463.63	872,467.63
	FIXED CHARGE COST OF REALISATION / PAYMENTS			
	Administrators fees	-	(341,000.00)	(341,000.00)
	Legal fees Note 1	(272,663.04)	(2,397.50)	(275,060.54)
	Agents fees Note 1	(57,855.68)	(27,699.55)	(85,555.23)
	EPC fees	-	(19,000.00)	(19,000.00)
		(330,518.72)	(390,097.05)	(720,615.77)
	SECURED CREDITORS			
(28,230,804)	Bank of Scotland	(85,799.68)	-	(85,799.68)
(26,916,803)	NET FIXED CHARGE RECEIPTS AND PAYMENTS	(130,314.40)	196,366.58	66,052.18
	FLOATING CHARGE REALISATIONS			
	Administrators' Trading account (attached)	(662,380.39)	357,789.48	(304,590.91)
312,228	Balance at Bank on appointment	229,999.37	-	229,999.37
	Contribution to Legal Fees	747.50	650.00	1,397.50
	Fixtures & Fittings	207,017.18	6,835.00	213,852.18
387,577	Floats and Cash in hand	26,007.90	7,000.00	33,007.90
	Rates refunds	44,347.03	13,827.49	58,174.52
	Loan accounts	200,000.00	-	200,000.00
	Refunds	-	1,498.75	1,498.75
	Rent received	2,431.45	14,673.98	17,105.43
120,000	Stock	95,638.09	2,000.00	97,638.09
	Third party funds	422,850.82	(422,850.85)	(0.03)
105,000	Trade Debtors	15,757.45	86,548.95	102,306.40
	Unclaimed Shareholder Dividends	921.89	-	921.89
		583,338.29	67,972.80	651,311.09
	FLOATING CHARGE COST OF REALISATION / PAYMENTS			
	Administrators fees	-	(159,000.00)	(159,000.00)
	Insurance	(13,774.85)	(78,742.24)	(92,517.09)
	Statutory advertising	(516.88)	-	(516.88)
	Storage Costs	-	(4,684.35)	(4,684.35)
	Sale of business advertising	(6,144.22)	-	(6,144.22)
		(20,435.95)	(242,426.59)	(262,862.54)
	PREFERENTIAL CREDITORS			
(68,135)	Employee wages & holiday pay	-	-	-
	UNSECURED CREDITORS			
(12,031,603)	Total unsecured creditors	-	-	-
(11,174,933)	NET FLOATING CHARGE RECEIPTS AND PAYMENTS	562,902.34	(174,453.79)	388,448.55
	Balance at Bank			
	Net Fixed Charge Receipts and Payments	(130,314.40)	196,366.58	66,052.18
	Net Floating Charge Receipts and Payments	562,902.34	(174,453.79)	388,448.55
	VAT Control Account	122,523.76	(254,282.36)	(131,758.60)
	Funds held in HICA	555,111.70	(232,369.57)	322,742.13

Cains Beer Company Plc
(in administration)
Administrators' abstract of receipts and payments

	£	£	£
Administrators trading account (Note 2)			
	7 August 2008 to 6 February 2009	7 February 2009 to 6 August 2009	Total from 7 August 2008 to 6 August 2009
INCOME			
Post appointment trading sales	2,784,725.00	786,344.85	3,571,069.85
Interest income	10,192.48	952.86	11,145.34
	2,794,917.48	787,297.71	3,582,215.19
EXPENDITURE			
Consultancy fees	(8,790.00)	(2,250.00)	(11,040.00)
Trading and Management Supervision Fees	(210,506.57)	(137,768.22)	(348,274.79)
Administrators expenses	-	(23,708.05)	(23,708.05)
Credit card fees	(1,297.83)	(875.53)	(2,173.36)
Employee related costs and expenses	(20,584.37)	(35,068.45)	(55,652.82)
General expenses	(215.55)	-	(215.55)
Bank charges	(7,720.88)	(1,332.90)	(9,053.78)
IT costs	(43,491.45)	(9,221.21)	(52,712.66)
Duress Payments	(58,782.21)	-	(58,782.21)
Motor & travel expenses	(9,407.40)	-	(9,407.40)
Mail re-direction	(298.80)	-	(298.80)
Managers commission	Note 3 (519,884.22)	377,629.81	(142,254.41)
Finance charges	(1,951.85)	-	(1,951.85)
Lease/Hire charges	(10,657.59)	(4,890.02)	(15,547.61)
License & trade marks	(17,425.15)	(15,022.11)	(32,447.26)
Other payroll deductions	(6,610.91)	-	(6,610.91)
PAYE & NIC	(58,574.47)	(67,886.47)	(126,460.94)
Pensions deductions	(3,758.77)	(1,687.80)	(5,446.57)
Purchases	(990,654.95)	(496,636.43)	(1,487,291.38)
Professional fees	Note 3 (69,151.38)	58,991.20	(10,160.18)
Rates	(268,849.40)	11,166.21	(257,683.19)
Retention of Title Payments	-	(115.00)	(115.00)
Rent	(227,789.29)	(27,318.55)	(255,107.84)
Repairs & maintenance	(41,952.96)	(9,993.16)	(51,946.12)
Security	(157,730.39)	(59,044.60)	(216,774.99)
Subcontractors	(3,375.66)	(176.00)	(3,551.66)
Sundry Duties & Levies	(13,447.00)	(3,269.00)	(16,716.00)
Telephone & Fax	(13,604.73)	(16,089.91)	(29,694.64)
Utilities	(99,832.32)	(143,558.23)	(243,390.55)
Net Wages	Note 3 (590,951.77)	178,616.19	(412,335.58)
	(3,457,297.87)	(429,508.23)	(3,886,806.10)
NET TRADING POSITION	(662,380.39)	357,789.48	(304,590.91)

Note 1: There has been a re-allocation of items from floating to fixed charge since the date of the last R & P

Note 2: This trading account is prepared on a cash basis and therefore debts collected and liabilities not settled have not been included. The final trading outcome can not be confirmed until these outstanding items are collected or settled.

Note 3: Costs have been re-charged to The Devonshire Pub Company Limited in the period and therefore certain costs have reduced as a result.

RCB Realisations Limited (Formerly Robert Cain and Company Limited)
(in administration)
Administrators' abstract of receipts and payments

Directors' Statement of Affairs		7 August 2008 to 7 February 2009 to 6 February 2009	7 February 2009 to 6 August 2009	Total from 7 August 2008 to 6 August 2009
£				£
	FIXED CHARGE REALISATIONS			
6,235,471	Factored debts	4,829,734.13	-	4,829,734.13
20,000	Fixtures and Fittings	-	-	-
	Intangible assets	10,000.00	-	10,000.00
10,000	Goodwill	10,000.00	-	10,000.00
215,000	Leasehold property	2.00	-	2.00
		<u>4,849,736.13</u>	<u>-</u>	<u>4,849,736.13</u>
	FIXED CHARGE COST OF REALISATION / PAYMENTS			
	Professional fees	(11,079.20)	-	(11,079.20)
	Debt collection fees	(21,865.22)	(3,270.40)	(24,935.62)
	Office Holder's fees	(180,000.00)	(299,000.00)	(479,000.00)
		<u>(212,744.42)</u>	<u>(302,270.40)</u>	<u>(515,014.82)</u>
	SECURED CREDITORS			
(28,230,804)	Bank of Scotland	(4,829,734.13)	-	(4,829,734.13)
	Contribution to costs from chargeholder	-	498,000.00	498,000.00
		<u>(4,829,734.13)</u>	<u>498,000.00</u>	<u>(4,331,734.13)</u>
<u>(21,750,333)</u>	NET FIXED CHARGE RECEIPTS AND PAYMENTS	<u>(192,742.42)</u>	<u>195,729.60</u>	<u>2,987.18</u>
	FLOATING CHARGE REALISATIONS			
	Administrators' Trading account (attached)	(461,528.26)	(126,756.93)	(588,285.19)
93	Cash in hand	4,328.68	-	4,328.68
250,000	Plant and Machinery	59,997.00	-	59,997.00
	Interest received	62.16	-	62.16
	Rates Refunds	-	48,364.22	48,364.22
	Refunds	1,082.93	-	1,082.93
200,000	Stock	20,000.00	-	20,000.00
5,000	Sundry Debtors & Expense Floats	-	-	-
		<u>(376,057.49)</u>	<u>(78,392.71)</u>	<u>(454,450.20)</u>
	FLOATING CHARGE COST OF REALISATION / PAYMENTS			
	Office Holder's fees	-	(101,000.00)	(101,000.00)
	Bank charges	(8,043.28)	(5,440.83)	(13,484.12)
	Storage costs	(1,052.25)	(684.50)	(1,736.75)
		<u>(9,095.54)</u>	<u>(107,125.33)</u>	<u>(116,220.87)</u>
	SECURED CREDITORS			
	Bank of Scotland	-	-	-
	Contribution to costs from chargeholder	-	835,000.00	835,000.00
		<u>-</u>	<u>835,000.00</u>	<u>835,000.00</u>
	PREFERENTIAL CREDITORS			
(42,087)	Employee wages & holiday pay	-	-	-
	UNSECURED CREDITORS			
(14,475,580)	Total unsecured creditors	-	-	-
<u>(14,062,574)</u>	NET FLOATING CHARGE RECEIPTS AND PAYMENTS	<u>(385,153.03)</u>	<u>649,481.96</u>	<u>264,328.93</u>
	Balance at Bank			
	Net Fixed Charge Receipts and Payments	(192,742.42)	195,729.60	2,987.18
	Net Floating Charge Receipts and Payments	(385,153.03)	649,481.96	264,328.93
	VAT Control Account	35,719.35	(80,242.33)	(44,522.98)
	Funds held in HICA	<u>(542,176.10)</u>	<u>764,969.23</u>	<u>222,793.13</u>

RCB Realisations Limited (Formerly Robert Cain and Company Limited)
(in administration)
Administrators' abstract of receipts and payments

£

Administrators trading account (Note 1)

	7 August 2008 to 7 February 2009 to 6 February 2009	7 February 2009 to 6 August 2009	Total from 7 August 2008 to 6 August 2009
INCOME			
Post appointment trading sales	2,239,920.31	204,165.61	2,444,085.92
	<u>2,239,920.31</u>	<u>204,165.61</u>	<u>2,444,085.92</u>
EXPENDITURE			
Duty payments	(1,160,276.31)	-	(1,160,276.31)
Cleaning and site clearance costs	(1,020.85)	-	(1,020.85)
Consultancy fees	(7,998.00)	-	(7,998.00)
Agents fees	-	(12,091.06)	(12,091.06)
General expenses	(1,000.00)	-	(1,000.00)
Insurance	(4,375.00)	(6,445.81)	(10,820.81)
Interest on overdraft	-	(580.37)	(580.37)
Office holder's expenses	(13,411.68)	(413.48)	(13,825.16)
IT costs	(5,808.73)	-	(5,808.73)
Duress Payments	(207.35)	-	(207.35)
Motor & travel expenses	(5,493.57)	-	(5,493.57)
Finance charges	(256.10)	-	(256.10)
Lease/Hire charges	(25,008.92)	(1,802.46)	(26,811.38)
Other payroll deductions	(1,813.57)	-	(1,813.57)
Gross wages and salaries	(93,739.18)	(288,665.97)	(382,405.15)
Pension deductions	(4,940.54)	-	(4,940.54)
Employee expenses	(8,937.75)	3,197.50	(5,740.25)
Postage & Stationery & Printing	(497.77)	-	(497.77)
Purchases	(1,018,444.65)	(485.76)	(1,018,930.41)
Rates	-	(13,987.84)	(13,987.84)
Rent	(35,342.00)	(520.00)	(35,862.00)
Repairs & maintenance	(23,606.89)	-	(23,606.89)
Retention of title payments	(44,359.08)	-	(44,359.08)
Security	(11,068.50)	-	(11,068.50)
Telephone & fax	-	(3,719.05)	(3,719.05)
Transport & carriage	(40,955.51)	-	(40,955.51)
Utilities	(184,633.08)	(13,661.78)	(198,294.88)
	<u>(2,693,195.03)</u>	<u>(339,176.08)</u>	<u>(3,032,371.11)</u>
NET TRADING POSITION	<u>(453,274.72)</u>	<u>(135,010.47)</u>	<u>(588,285.19)</u>

Note 1: This trading account is prepared on a cash basis and therefore debts collected and liabilities not settled have not been included. The final trading outcome can not be confirmed until these outstanding items are collected or settled.

Note 2: The payment totalling £288,266.47 in respect of wages and salaries was made to Cains Beer Company Plc (in administration) in order to re-imburse salary costs

The Devonshire Pub Company Limited
(in administration)
Administrators' abstract of receipts and payments

Directors' Statement of Affairs		7 August 2008 to 6 February 2009	7 February 2009 to 6 August 2009	Total from 7 August 2008 to 6 August 2009
£				£
	FIXED CHARGE REALISATIONS			
4,515,000	Freehold property	-	3,547,178.00	3,547,178.00
	Interest received	-	479.77	479.77
	Goodwill	-	10.00	10.00
50,000	Leasehold property	-	24,998.00	24,998.00
		-	3,572,665.77	3,572,665.77
	FIXED CHARGE COST OF REALISATION / PAYMENTS			
	Agents fees & disbursements	-	(922.00)	(922.00)
	Office Holder's fees	-	(500,000.00)	(500,000.00)
		-	(500,922.00)	(500,922.00)
	SECURED CREDITORS			
(28,230,804)	Bank of Scotland		(1,300,000.00)	(1,300,000.00)
(23,665,804)	NET FIXED CHARGE RECEIPTS AND PAYMENTS	-	1,771,743.77	1,771,743.77
	FLOATING CHARGE REALISATIONS			
	Administrators' Trading account (attached)	559,797.91	(657,592.78)	(97,794.87)
106,960	Balance at Bank on appointment	103,530.21	-	103,530.21
143,640	Floats and cash in hand	-	10,012.00	10,012.00
	Fixtures and Fittings	-	183,525.87	183,525.87
	Rates Refunds	-	8,759.85	8,759.85
	Interest received	55.06	272.21	327.27
60,000	Stock	4,228.37	21,015.45	25,243.82
		667,811.55	(434,007.40)	233,604.15
	FLOATING CHARGE COST OF REALISATION / PAYMENTS			
	Bank charges	(5,206.95)	(2,076.54)	(7,283.49)
	Professional fees	-	(27,487.12)	(27,487.12)
		(5,206.95)	(29,563.66)	(34,770.61)
	PREFERENTIAL CREDITORS			
(62,240)	Employee wages & holiday pay	-	-	-
	UNSECURED CREDITORS			
(10,650,258)	Total unsecured creditors	-	-	-
(10,401,898)	NET FLOATING CHARGE RECEIPTS AND PAYMENTS	662,404.60	(463,571.06)	198,833.54
	Balance at Bank			
	Net Fixed Charge Receipts and Payments	-	1,771,743.77	1,771,743.77
	Net Floating Charge Receipts and Payments	662,404.60	(463,571.06)	198,833.54
	VAT Control Account	140,918.71	(133,803.95)	(136,484.76)
	Funds held in HICA	803,323.31	1,174,368.76	1,834,092.55

The Devonshire Pub Company Limited
(in administration)
Administrators' abstract of receipts and payments

Administrators trading account (Note 1)

	7 August 2008 to 6 February 2009	7 February 2009 to 6 August 2009	Total from 7 August 2008 to 6 August 2009
			£
INCOME			
Post appointment trading sales	1,269,098.90	603,494.79	1,872,593.69
	<u>1,269,098.90</u>	<u>603,494.79</u>	<u>1,872,593.69</u>
EXPENDITURE			
Credit card fees	(3,406.63)	(474.06)	(3,880.69)
Employee related costs	(973.26)	(160.00)	(1,133.26)
Finance charges	(500.00)	-	(500.00)
Office holder's expenses	-	(6,097.12)	(6,097.12)
Insurance	-	(16,953.81)	(16,953.81)
IT costs	-	(7.06)	(7.06)
Licenses & Trade marks	(4,568.44)	146.03	(4,422.41)
Net wages	(212,706.82)	(39,183.53)	(251,890.35)
PAYE and NIC	(35,738.97)	(115,776.81)	(151,515.78)
Managers commission (Note 4)	-	(502,673.20)	(502,673.20)
Payroll deductions	(4,730.72)	-	(4,730.72)
Purchases	(431,258.45)	(299,269.29)	(730,527.74)
Rent	-	(1,086.96)	(1,086.96)
Rates	(1,532.83)	(101,624.38)	(103,157.21)
Repairs & maintenance	(5,481.65)	(11,266.11)	(16,747.76)
Security	(6,593.49)	(10,318.88)	(16,912.37)
Subcontractors	(1,234.66)	164.66	(1,070.00)
Telephone & fax	-	(6,920.01)	(6,920.01)
Utilities	(575.07)	(149,587.04)	(150,162.11)
	<u>(709,300.99)</u>	<u>(1,261,087.57)</u>	<u>(1,970,388.56)</u>
NET TRADING POSITION	<u>559,797.91</u>	<u>(657,592.78)</u>	<u>(97,794.87)</u>

Note 1: This trading account is prepared on a cash basis and therefore debts collected and liabilities not settled have not been included. The final trading outcome can not be confirmed until these outstanding items are collected or settled.

PIMCO 2622 Limited
(In administration)
Administrators' abstract of receipts and payments

Directors' Statement of Affairs		7 August 2008 to 6 February 2009	6 February 2009 to 6 August 2009	Total from 7 August 2008 to 6 August 2009
£		£	£	£
	FIXED CHARGE REALISATIONS			
3,280,000	Freehold Property	-	2,890,723.00	2,890,723.00
		-	2,890,723.00	2,890,723.00
	FIXED CHARGE COST OF REALISATION / PAYMENTS			
	Office Holder's fees	-	(100,000.00)	(100,000.00)
	Office holder's expenses	-	(828.18)	(828.18)
		-	(100,828.18)	(100,828.18)
	SECURED CREDITORS			
	Bank of Scotland	-	(2,533,000.00)	(2,533,000.00)
		-	(2,533,000.00)	(2,533,000.00)
3,280,000	NET FIXED CHARGE RECEIPTS AND PAYMENTS	-	256,894.82	256,894.82
	FLOATING CHARGE REALISATIONS			
	Fixtures and Fittings	-	185,467.00	185,467.00
	Goodwill	-	10.00	10.00
	Stock	-	20,000.00	20,000.00
	Cash in hand	-	9,020.30	9,020.30
		-	214,497.30	214,497.30
	FLOATING CHARGE COST OF REALISATION / PAYMENTS			
	Professional fees	-	(27,062.06)	(27,062.06)
	Rent	-	(77.78)	(77.78)
		-	(27,139.82)	(27,139.82)
	SECURED CREDITORS			
	Bank of Scotland	-	-	-
	UNSECURED CREDITORS			
(11,095,000)	Total unsecured creditors	-	-	-
(11,095,000)	NET FLOATING CHARGE RECEIPTS AND PAYMENTS	-	187,357.48	187,357.48
	Balance at Bank			
	Net Fixed Charge Receipts and Payments	-	256,894.82	256,894.82
	Net Floating Charge Receipts and Payments	-	187,357.48	187,357.48
	VAT Control Account	-	(19,184)	(19,184)
	Funds held in HICA	-	425,068.76	425,068.76