

2.23B

The Insolvency Act 1986

Notice of result of meeting of Creditors

Name of Company Haldanes Stores Limited	Company number 06621487
In the Leeds District Registry (full name of court)	Court case number 834 of 2011

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

I/We (a)
Brendan Ambrose Guilfoyle
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

hereby report that of the creditors of the above company was held at

(b) Insert place of meeting
(c) Insert date of meeting

(b) 93 Queen Street, Sheffield S1 1WF
on (c) 30 August, 2011 at which

*Delete as applicable

*1 Proposals/~~revised proposals~~ were approved
*2 ~~Proposals/revised proposals were modified and approved~~
~~The modifications made to the proposals are as follows--~~

(d) Give details of the
modifications (if any)

~~(d)~~
~~*3 The proposals were rejected~~

(e) Insert time and date of
adjourned meeting
(f) Details of other
resolutions passed

~~*4 The meeting was adjourned to (e)~~
~~*5 Other resolutions (f)~~

THURSDAY



A1Q 01/09/2011 124
COMPANIES HOUSE

The revised date for automatic end to administration is

A creditors' committee was not formed

Signed


Joint Administrator(s)

Dated

30 August 2011

*Delete as applicable

A copy of the *original proposals / ~~modified proposals~~ / ~~revised proposals~~ is attached for those who did not receive such documents prior to the meeting

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

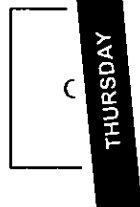
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Brendan Ambrose Guilfoyle
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

0114 2755033

DX Number 10616
DX Exchange Sheffield

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



A47

01/09/2011
COMPANIES HOUSE

220

HALDANES STORES LIMITED

Brendan Ambrose Guilfoyle & Christopher Michael White appointed Joint Administrators on 22 June 2011
The Joint Administrators act as agents of the company without personal liability

Correspondence to the Joint Administrator of Haldanes Stores Limited
Registered Office 93 Queen Street, Sheffield, S1 1WF
Telephone 0114 275 5033 Facsimile 0114 276 8556
Registered in England & Wales - Company No 06621487

TO ALL KNOWN CREDITORS

Our Ref H379611/
ADM0804/G/CD/KK/CB
Your Ref
Date 11 August 2011
Contact Claire Dowson

Dear Sirs

HALDANES STORES LIMITED - IN ADMINISTRATION

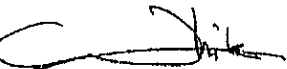
In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 as applied by Section 248 of the Enterprise Act 2002, I enclose herewith a copy of the Joint Administrators' Proposals for achieving the purpose of the Administration and supporting documentation regarding the Meeting of Creditors

A meeting of the creditors of the Company will take place on the 30 August, 2011. The purpose of the meeting is to consider, and if the creditors think fit, approve the Joint Administrators' Proposals, together with the appointment of a creditors' committee, should the creditors so wish

A Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033

If you have any queries in relation to this documentation please contact Claire Dowson of this office

Yours faithfully
For and on behalf of Haldanes Stores Limited



Brendan Ambrose Guilfoyle
Joint Administrator
Acting as an agent of the company
without personal liability

Enc

Rule 2 35

Notice of a meeting of Creditors

Name of Company

Haldanes Stores Limited

Company number

06621487

In the
Leeds District Registry

(full name of court)

Court case number
834 of 2011(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)
Brendan Ambrose Guilfoyle
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

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

that a meeting of creditors of (b)

Haldanes Stores Limited
93 Queen Street
Sheffield
S1 1WF

(c) Insert details of place
of meeting

is to be held at (c) 93 Queen Street, Sheffield S1 1WF

(d) Insert date and time
of meeting

on (d) 30 August, 2011 at 10 00 a m

The meeting is

*Delete as applicable

* (1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')
~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~
~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~
~~*(4) a further creditors' meeting under paragraph 56 of the Schedule~~
~~*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2 38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed



Joint / Administrator(s)

Dated

11/8/11

11/08/2011

*Delete as applicable

A copy of the *proposals/~~revised proposals~~ is attached

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company

Haldanes Stores Limited

Company number

06621487

In the

Leeds District Registry

(full name of court)

Court case number

834 of 2011

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

I/We (a)

Brendan Ambrose Guilfoyle
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

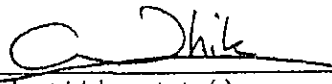
*Delete as applicable

attach a copy of *my/our proposals in respect of the administration of the above company

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

(b) 11 August 2011

Signed


Joint / Administrator(s)

Dated

11 August 2011

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

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

Brendan Ambrose Guilfoyle
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

0114 2755033

DX Number 10616
DX Exchange Sheffield

Companies House receipt date barcode

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

IN THE HIGH COURT OF JUSTICE

NO 834/2011

CHANCERY DIVISION

LEEDS DISTRICT REGISTRY

IN THE MATTER OF HALDANES STORES LIMITED ("the Company")

AND

**IN THE MATTER OF THE INSOLVENCY ACT 1986 AS AMENDED BY THE
ENTERPRISE ACT 2002**

**STATEMENT OF JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1
TO THE INSOLVENCY ACT 1986 AS APPLIED BY
SECTION 248 OF THE ENTERPRISE ACT 2002**

1. INTRODUCTION

- 1.1 This Statement is made pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 as applied by Section 248 of the Enterprise Act 2002
- 1.2 Paragraph 49(2) of Schedule B1 to the Insolvency Act 1986 requires this Statement to deal with the matters set out in Rule 2.33(2) of the Insolvency Rules 1986 ("the Rules")
- 1.3 The information provided in sections 2 to 7 of this Statement is made in accordance with Rule 2.33(2) of the Rules

2. STATUTORY INFORMATION

Company name	Haldanes Stores Limited
Registered address	93 Queen Street Sheffield S1 1WF (formerly Haldane House 3 Ruston Road Grantham Lincolnshire NG31 9SW)
Other trading names of the Company	None
Company number	06621487

Date of incorporation	17 June 2008
Objects	Retail
Authorised capital	55,520 ordinary A shares of 10p each 9,480 ordinary B shares of 10p each
Issued capital	43,020 ordinary A shares of 10p each 7,592 ordinary B shares of 10p each
Shareholders	Arthur Haldane Stewart Harris - 43,020 ordinary A shares of 10p each Gordon Neil Emslie - 7,592 ordinary B shares of 10p each
Debenture holders	Barclays Bank Plc holds a debenture dated 11 November 2009 Technical & General Guarantee Company SA hold a floating charge dated 10 May 2010 Dansk Supermarked A/S ("Dansk") holds a debenture dated 2 December 2010
Directors	Richard Collins Arthur Haldane Stewart Harris Christopher James Laud
Company Secretary	Christopher James Laud

3. COURT HAVING CONTROL OF ADMINISTRATION PROCEEDINGS AND JOINT ADMINISTRATORS' APPOINTMENT

- 3.1 The High Court of Justice, Chancery Division, Leeds District Registry is the Court seized of the Administration proceedings. The Court reference number is 834/2011.
- 3.2 On 22 June 2011, the directors of the Company filed a Notice of Appointment of Administrators pursuant to Paragraphs 22 and 29 of Schedule B1 to the Insolvency Act 1986. Brendan Ambrose Guilfoyle and Christopher Michael White of The P&A Partnership, 93 Queen Street, Sheffield S1 1WF were appointed Joint Administrators of the Company.
- 3.3 Brendan Ambrose Guilfoyle and Christopher Michael White are Insolvency Practitioners licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London EC3A 5DQ.
- 3.4 In accordance with Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 both of the Joint Administrators may exercise any or all of the functions of the Joint Administrators jointly or alone.

- 3 5 It is considered that the EC Regulation on insolvency proceedings will apply and that these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation
- 3 6 The Joint Administrators of the Company must perform their functions with the purpose of achieving one of the following objectives -
- firstly, rescuing the Company as a going concern,
 - secondly, 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), or
 - thirdly, realising property in order to make a distribution to one or more secured or preferential creditors
- 3 7 It was apparent that the Company could not be rescued as a going concern due to the extent of its insolvent status
- 3 8 The second purpose of Administration may be achieved, that is 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. However, whether or not there will ultimately be a return to unsecured creditors (other than through the Prescribed Part) will depend upon whether sums become payable to any of the creditors holding security including Dansk, who have lodged a contingent claim in the Administration in the sum of £6,530,000 plus interest and costs pursuant to a guarantee given by the Company and secured by a debenture dated 2 December 2010
- 3 9 In the event that the second purpose is not ultimately achievable, the third purpose will be achieved as it is anticipated that a distribution will be available to the secured and/or preferential creditors

4. CIRCUMSTANCES SURROUNDING THE APPOINTMENT OF THE JOINT ADMINISTRATORS

- 4 1 The information provided in paragraphs 4 2 to 4 10 is based upon the Company records and explanations given by the Directors, the accuracy of which the Joint Administrators have not had chance to verify. The Joint Administrators cannot therefore be held personally liable for errors or any misstatement of fact contained therein
- 4 2 The Company was incorporated on 17 June 2008 as JCC Retail Limited with a view to trading within the retail industry
- 4 3 Shortly following incorporation, the decision was taken to change the Company's name to Byte Technology Limited. The Company's name was changed with effect from 30 October 2008. Whilst it was intended that the Company would operate an IT consultancy/media screen business, this operation was not ultimately commenced
- 4 4 The Company was therefore effectively dormant up until 1 April 2009 when it acquired three petrol stations. These were subsequently disposed of to a third party

- 4 5 Following this disposal, the Company did not trade again until it acquired eighteen retail outlets from the Co-Operative Group Limited ("Co-Op") on 1 October 2009. The Company then changed its name to Haldanes Stores Limited with effect from 8 October 2009.
- 4 6 The Company then acquired a further portfolio of eight medium sized supermarkets from the Co-Op following the acquisition by Co-op of Somerfield and its retail stores and the subsequent review by The Office of Fair Trading.
- 4 7 The first store under the name of "Haldanes" was opened in Prestonpans, East Lothian on 18 November 2009, following an immediate re-branding on closure of the ex-Somerfield store on 14 November 2009. A further three stores were re-branded and opened by 8 December 2009.
- 4 8 The store opening programme continued in January 2010 with twenty one stores being re-branded and opened in the space of eleven weeks, with the final store in Biddulph, Staffordshire opening in April 2010.
- 4 9 Unfortunately, whilst forecasts prepared prior to the takeover of the stores indicated that the stores should trade at a profit, and despite allowing for a 20% reduction in sales in its forecasts, the Company found that certain stores were not trading in accordance with the projected forecasts.
- 4 10 The Company commenced legal proceedings against the Co-op as the board felt that certain of the terms of the sale contract in relation to these stores had been breached. Without further funding the directors anticipated that the stores could not continue to trade and they therefore sought independent financial advice from The P&A Partnership.

5 STATEMENT OF AFFAIRS

- 5 1 The directors have provided the Joint Administrators with a Statement of Affairs on 15 July 2011. This is appended hereto at Appendix A.
- 5 2 The Enterprise Act 2002 brought into force provisions for a fund, called the Prescribed Part, to be set aside for distribution to the unsecured creditors from the net realisations of assets subject to a floating charge contained in a debenture. There are three floating charges over the Company's business and assets which were created respectively on 11 November 2009, 10 May 2010 and 2 December 2010.
- 5 3 We have been advised by the directors that all sums due from the Company to two of the floating charge holders were satisfied prior to the appointment of the Joint Administrators. However, as stated at paragraph 3.8 above, the Company provided a guarantee to Dansk in respect of certain indebtedness and liabilities of a connected company which may fall due pursuant to this guarantee which are secured by a debenture. Whether or not there will be a distribution under the Prescribed Part will therefore depend on whether any sums are ultimately payable to any of the secured creditors including Dansk pursuant to their contingent claim and security.

6 EVENTS PRIOR TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

- 6 1 During an initial meeting with the managing director, Mr Arthur Harris, Mr Harris advised that whilst the majority of the stores did not trade profitably, certain stores were still trading at

a profit. As such, Mr Harris expressed his desire for The P&A Partnership to review the prospects of continuing to trade these stores with a view to allowing the incumbent management team time to review their ability to purchase the business as a going concern.

- 62 Mr Harris advised that the majority of the remaining twenty three leases were in the Company's name but that a number were held in the name of Ruston Retail Limited ("Ruston"), a company connected to the Company.
- 63 Having requested financial information in relation to the Company, the Joint Administrators undertook a review of the business and instructed a third party agent, Charterfields Limited ("Charterfields"), to value the business and assets of the Company. Charterfields advised that due to the nature of the business, realisations may possibly be maximised through the sale of the business as a going concern. However, as a result of the significant pressure that was being experienced as a result of creditors pursuing proceedings, executions and seeking to distrain over the Company's assets, on 9 June 2011 the directors of the Company lodged a Notice of Intention to appoint Administrators.
- 64 Following the Notice of Intention to Appoint Administrators being lodged at Court, the Company's bank account was frozen. The proposed Administrators reviewed the Company's financial information. It was apparent that there were various essential payments to be made including insurance and wages. Arrangements were therefore made with the Company's bank for these essential payments to be made.
- 65 The directors of the Company confirmed to the Company's employees that they would be paid for a period of six days, whilst consideration was given to whether the Company could continue to trade.
- 66 On 14 June 2011, the directors of the Company took the decision to cease trading all but three of the stores due to their inability to continue to trade.
- 67 Charterfields continued to correspond with the incumbent management in relation to the prospect of them making an offer for the remaining business, however, no such offer was ultimately received.
- 68 As a result, on 22 June 2011 the directors of the Company appointed Brendan Ambrose Guilfoyle and Christopher Michael White as Joint Administrators.

7 EVENTS SUBSEQUENT TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

- 71 Immediately upon their appointment the Joint Administrators and their staff attended the Company's head office.
- 72 It was not clear to the Joint Administrators upon their appointment whether the remaining three stores could continue to trade. In order that the prospects of selling the business as a going concern could be maximised, the Joint Administrators had to consider immediately whether these stores should remain open.
- 73 A detailed assessment of the options available to the Joint Administrators in relation to keeping the remaining stores open was therefore embarked upon to establish if benefit could be achieved for creditors.

- 7 4 Meetings and discussions therefore took place with various stakeholder parties pursuant to which valuation advice was taken and costs/benefit assessments carried out
- 7 5 However, as a result of the very limited stock levels at these stores it was apparent to the Joint Administrators that any interested party would have been required to make an offer for the business and commence trading in a very short time frame
- 7 6 Furthermore, the limited stock which was available for purchase by customers meant that the level of income generated from trading would have been minimal unless significant sums were spent on re-stocking the stores
- 7 7 Further stakeholder discussions therefore took place to investigate the possible alternatives in relation to financing a restocking of the stores but ultimately the decision had to be taken to cease trading the three remaining stores
- 7 8 The Joint Administrators therefore contacted the Company's former management and advised that the stores would cease to trade unless a written offer for the business was received and transfers of the relevant stores businesses could proceed immediately. No such offer was received
- 7 9 The remaining one hundred employees at the three stores were therefore made redundant on 29 June 2011 with any funds held at the three stores being banked into the Administration account and the properties being secured
- 7 10 Wages in the sum of £23,029 have been paid in respect of such employees for the period 22 June 2011 to 29 June 2011
- 7 11 Cash sales in the sum of £33,717 plus VAT were realised for the period 22 June 2011 to 29 June 2011
- 7 12 We understand that approximately 40% of the Company's sales related to card transactions. We have been provided with a statement from the account provider in relation to all funds held by them, and are currently undertaking a reconciliation of takings during the period 22 June 2011 to 29 June 2011
- 7 13 Following cessation of trade, the Joint Administrators along with their agents and solicitors have been dealing with, and have been in considerable correspondence with the landlords and several other parties claiming subsidiary occupation rights in relation to the twenty three properties, concerning their taking control of them. All keys have now been returned to the landlords with the exception of one property. We do however understand that the landlord to this property has changed the locks
- 7 14 Charterfields advised that the stores had minimal if any stock of value and that the costs that would be incurred in removing stock from the properties would far outweigh the likely realisations in respect of these assets. The decision was therefore also taken to abandon the minimal remaining items of stock which remained at the Company's former trading premises
- 7 15 Charterfields also advised that due to the locations of the stores and the level of arrears of rent that had accrued in relation to the majority of the stores, it was unlikely that any third parties would wish to take an assignment of any of the leases. Three leases were forfeited by the landlords either immediately prior to or immediately upon our appointment

- 7 16 The Company owns three motor vehicles which upon our appointment were situated at various locations throughout the UK. Our agents have now arranged for the collection of these vehicles and we await their sale in an upcoming auction, the date of which is yet to be confirmed. Realisations from this source are anticipated to total £7,500.
- 7 17 In addition, the Company had in its possession, twenty six motor vehicles and associated equipment including electronic point of sale equipment which are subject to various hire purchase/contract hire agreements. Charterfields are currently reviewing the hire purchase agreements to establish whether there is any equity available from this source. With regard to the contract hire agreements, Charterfields have advised the relevant finance company of the whereabouts of the assets in order to facilitate collection.
- 7 18 As at the date of the Joint Administrators' appointment, the Company's bank account was in credit to the sum of £370,565. Such funds were transferred to the Administration on 8 July 2011.
- 7 19 As referred to at paragraph 7 12, the Company also operated a credit card payment facility through Barclaycard. Subsequent to their appointment, the Joint Administrators received confirmation from Barclaycard that this account was in credit to the sum of £381,881. After applying their outstanding fees and withholding £5,000 in relation to future claims, the balance of £365,626 has now been transferred to the Administration.
- 7 20 We have been advised that the Company has a debtor ledger in the sum of £10,858. P&A Receivables Services Plc, a company connected to The P & A Partnership has been instructed to pursue the ledger. We have been advised that the majority of the debts are either disputed or are subject to contra charges and therefore in the interests of prudence we do not anticipate that any realisations will be achievable from this source.
- 7 21 To date, we have received five retention of title claims. As the Joint Administrators are not in occupation of, and do not have access to any of the Company's former trading premises, they are not in a position to deal with any retention of title claims that have been or may ultimately be made. As such retention of title creditors have been referred to the relevant landlords of properties where supplies were made.
- 7 22 Given the nature of the Company's business trading supermarket grocery stores there has been a very significant level of creditor enquiries and correspondence dealing with creditor queries.
- 7 23 Prior to our appointment the Company employed approximately six hundred people. Whilst the Company had made circa five hundred of these employees redundant on 14 June 2011, upon their appointment the Joint Administrators were required to issue letters and claim forms to such employees.
- 7 24 A substantial amount of time was therefore expended collating the employee details and obtaining company records in order to answer the volume of queries received by the former employees.
- 7 25 Further letters and claim forms were also issued following the remaining employees being made redundant, with P45's being prepared and issued in relation to all employees.
- 7 23 As stated previously, a contingent claim has been received from Dansk in relation to a guarantee provided by the Company and is secured by a debenture. The Joint Administrators

and their solicitors are currently reviewing the documentation received from Dansk in connection with the claim. Given the contingent nature of the claim that has been received the Joint Administrators cannot confirm at this stage whether any sums will ultimately be payable to Dansk.

- 7 24 If sums are ultimately payable to Dansk, it is anticipated that there will be insufficient realisations to make a distribution to unsecured creditors in this matter. Until Dansk's position has been determined, we are unable to confirm the likely position with regard to dividend prospects to unsecured creditors. The Joint Administrators will therefore provide a further update in the next progress report.
- 7 25 The Joint Administrators have also instructed their solicitors to review the current status of the legal proceedings issued against the Co-op by the Company prior to our appointment and we await their advice in this respect.
- 7 26 Shown below is a summary of the Joint Administrators' Receipts and Payments covering the period between 22 June 2011 to 9 August 2011.

	Directors Statement of Affairs (£)	Actual (£)
RECEIPTS		
Leased Vehicles	10,000	-
Stock	50,000	-
Debtors	5,000	-
Cash Sales		33,717
Cash at Bank	380,598	370,565
Barclaycard Credit Card Receipts	350,000	365,626
Sundry Receipts		6,531
VAT Payable		6,711
		<u>783,150</u>
PAYMENTS		
Wages		23,029
Statutory Advertising		70
Incidental Outlay		
Category 2 Disbursements		
Postage		93
		<u>23,192</u>
Balance in Hand		<u>759,958</u>

- 7 27 Attached at Appendix B is a SIP 9 time analysis showing time costs to date totalling £260,693. A guide to the fees, expenses and disbursements charged by the P&A Partnership is attached to this document. A Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033.
- 7 28 £48,395 of the above mentioned time costs relate to pre-appointment costs incurred by the Joint Administrators in dealing with the review of the Company's financial position and other

aspects which arose prior to the Joint Administrators' appointment. Such costs are subject to approval under Rule 2.67 (a) of the Insolvency Rules 1986.

8. JOINT ADMINISTRATORS' PROPOSALS TO ACHIEVE THE PURPOSE OF THE ADMINISTRATION

8.1 The Joint Administrators make the following proposals for achieving the purpose set out in Paragraph 3 of Schedule B1 to the Insolvency Act 1986:

8.1.1 to realise the property in order to make a distribution to the secured, preferential and/or unsecured creditors,

8.1.2 in addition, they do all other things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the Administration, to protect and preserve the assets of the Company or maximise their realisations in order to 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) to allow a distribution to unsecured creditors,

8.1.3 a creditors' committee be established,

8.1.4 the remuneration of the Joint Administrators' pre-appointment costs under Rule 2.67 (a) of the Insolvency Rules 1986 shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration to be determined by the rates applied by the firm of The P&A Partnership for work of this nature from time to time,

8.1.5 the remuneration of the Joint Administrators shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration to be determined by the rates applied by the firm of The P&A Partnership for work of this nature from time to time,

8.1.6 the Joint Administrators will be authorised to pay the costs (fees and expenses) of the Appointor in connection with the appointment of the Joint Administrators and any other person in giving notice of intention to appoint Joint Administrators, in accordance with the order of priority scheduled in Rule 2.67 of the Insolvency Rules 1986, as amended by the Enterprise Act 2002,

8.1.7 the Joint Administrators may seek an extension of the Administration period if necessary,

8.1.8 the Joint Administrators may from time to time draw fees on account of their remuneration based on the method of calculation set out above,

8.1.9 the Joint Administrators are to be reimbursed for any expenses or necessary disbursements properly charged or incurred in the course of carrying out their duties in this matter. These expenses include category one disbursements of legal and agents' fees and redirection of mail and category two disbursements including mileage at "AA" rate, meeting room hire, photocopying, stationery, postage, storage of the Company's books and records on a commercial basis within the Joint Administrators' storage facility and any other costs appertaining to the conduct of this

Administration Such expenses or disbursements are to be paid from the assets of the Company, and

- 8.1.10 upon completion of the proposals at 8.1.1 and 8.1.2 above and upon the settlement of the Administration expenses and liabilities, the Joint Administrators propose that if they think that a distribution will be made to unsecured creditors, they will file the requisite notice pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986 to ensure that the Company is placed into Creditors Voluntary Liquidation so as to facilitate any distribution to the creditors of the Company. It is further proposed that Brendan Ambrose Guilfoyle and Christopher Michael White be appointed as Joint Liquidators of the Company. Creditors should however note that in accordance with Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(A)(2)(6) of the Rules, they may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved,
- 8.1.11 in accordance with Section 231 of the Insolvency Act 1986, should the nominated Liquidators be appointed, they may exercise any or all of the function of the Joint Liquidators jointly or alone,
- 8.1.12 or, if the Joint Administrators at any time conclude that the Company's property is insufficient to permit any or further distributions to its creditors, then the Joint Administrators will seek the dissolution of the Company pursuant to Paragraph 84 of Schedule B1,
- 8.2 The Company's affairs will continue to be managed by the Joint Administrators and their agents and such management will be financed from the realisation of the Company's assets within the Administration
- 8.3 Upon the Company either proceeding into Creditors Voluntary Liquidation or dissolution as set out above, the Joint Administrators' discharge from liability, pursuant to Paragraph 98 of Schedule B1 shall take effect either upon the passing of the resolution winding up the Company or upon the dissolution of the Company, as appropriate

9. FUTURE REPORTING

The Joint Administrators are required to provide a progress report within one month of the expiry of the first six months of the Administration

Dated this 11th day of August 2011



C M WHITE
Joint Administrator
Acting as agent of the Company
without personal liability

HALDANES STORES LIMITED – IN ADMINISTRATION

APPENDIX A

ESTIMATED STATEMENT OF AFFAIRS

Please note that the list of unsecured creditors included with the estimated statement of affairs has been prepared using the information contained within the Company's books and records as at the date of the Joint Administrators' appointment. The Joint Administrators are not responsible for any inaccuracies contained within this list of creditors.

Any creditor whose details were not contained within the Company's books and records, but has subsequently advised the Joint Administrators of a claim against the Company, will be shown in the estimated statement of affairs as being owed a nil balance, until a completed proof of debt has been received and adjudicated upon.

All creditors are reminded to complete and return the enclosed proof of debt form in order to formally lodge their claim as an unsecured creditor of the Company.

A - Summary of Assets

Assets

Assets subject to fixed charge

LEASED IT EQUIPMENT
LESS. LEASE CREDITOR
LEASED VEHICLES
LESS. LEASE CREDITOR

Assets subject to floating charge

FIXED ASSETS
STOCK
DEBTORS
CREDIT CARD RECEIPTS
CASH AT BANK

Uncharged assets.

Book Value £	Estimated to Realise £
379,515 (110,059)	} NIL
425,993 (156,539)	
	} 10,000
1,390,902	NIL
816,850	50,000
10,858	5,000
351,963	350,000
380,598	380,598
3,430,081	795,598

Estimated total assets available for preferential creditors

Signature

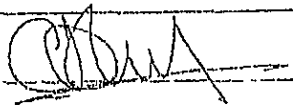


Date 15/7/11

A1 - Summary of Liabilities

		Estimated to refuse £
Estimated total assets available for preferential Creditors (carried from page A)	£	£
Liabilities		
Preferential creditors:-	NIL	NIL
Estimated deficiency/surplus as regards preferential creditors	3,430,081	795,598
Estimated prescribed part of net property where applicable (to carry forward)	NIL	NIL
Estimated total assets available for floating charge holders	£	£
Debts secured by floating charges	NIL	NIL
Estimated deficiency/surplus of assets after floating charges	£	£
Estimated prescribed part of net property where applicable (brought down)	NIL	NIL
Total assets available to unsecured creditors	3,430,081	795,598
Unsecured non-preferential claims	(8,591,415)	(8,591,415)
Estimated deficiency after floating charge where applicable (brought down)		
Estimated deficiency/surplus as regards creditors	(5,161,334)	(7,795,817)
Issued and called up capital	(2,500,000)	NIL
Estimated total deficiency/surplus as regards members	(5,411,334)	(7,795,817)

Signature



Date

15/7/11

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
ARTHUR HARRIS	ORCHARD HOUSE, 1 EQUESTON ROAD CANTHORPE, GRANTHAM, NG32 3GX	43,020	£4,302	A Shares of £0.10 each
TOTALS		43,020	£4,302	

Signature 

Date 15/7/11

Company Creditors

Suppliers		
A & N Media	250 00	Northcliffe House, 2 Derry Street, Kensington, London W8 5TT
A Double H Limited	-96 06	1 Hirston Road, Caythorpe, Grimsby, NG32 9DX
Abbey Electrical	1,521 50	11 Cross Grove, Wipon, Cumbria CA7 9DQ
Aberdeen Journals	732 63	Lang Strachy, Maftrick, Aberdeen, AB15 6DF
Aberdeenshire Council	51,714 54	PO Box 18533 Inverurie AB51 5WX
AG Barr Plc	895 33	WESTFIELD HOUSE 4 MOLLINS RD CUMBLINAULD G68 9HD
Allectus Security Ltd	4,005 00	1 Liverpool St London EC2M 7QD
Allerdale Borough Council	20,910 50	Allerdale House Workington Cumbria CA14 3YJ
Amber Valley Borough Council	83,570 76	Town Hall, Market Place, Ripley, DE5 3B F
Anglian Water	259 75	PO Box 10642 Harlow CM20 9HA
Angus Council	12,465 70	PO Box 12 Inverlay House Maule St Monifieth Dundee DD5 4YY
Apex Radio Systems	166 50	107 Tantable Rd Denton Burn Newcastle Upon Tyne NE15 7DO
Apps	1 919 95	UNIT 1 KINGSLEY COURT KINGSLEY RD LINCOLN LN5 3TA
Arco	411 30	PO Box 3 Galsdale Drive West Nottingham NG8 4GS
Ashbourne Highland Gathering	100 00	12 Wallish, Mayfield, Ashbourne, Derbyshire DE6 2JZ
Ashfield District Council	3,654 50	Urban Rd Kirkby In Ashfield Nottingham NG17 0DA
Aurio Fresh Ltd	5,206 61	Station Rd Swineshead Boston Lincs PE20 3PN
Aurum Properties/Hoppley Properties	105 358 76	15 Feplanaile, St Heller, Jersey JE1 3JH
Away Berkel	95 00	Foundary Lane, Smethwick, West Midlands B66 2LP
Azzurri Communications	3,952 87	2 Redwood Crescent, Peel Park Campus, East Kilbride, Glasgow, G74 5PA
B&J Distribution	7,051 52	Unit 3 Tintagel Way Westgate Park Aldridge West Mids W59 8ER
Banner Service	8,337 04	3d Hercules Loan Musselburgh FH21 6AU
Barclaycard Merchant	6,286 56	Asset Finance Churchill Plaza Churchill Way Darlington HA11 7GL
Biffa	15,755 71	BIFFA WASTE SERVICES, PO Box 645, High Wycombe, HP12 3WF
Biggart Dillie LLP	50 411 09	Dalmore House, 310 St Vincent Street, Glasgow G2 5QR
Bingham's Food Ltd	36 01	148 154 Western Road, Sheffield S10 1LD
Blackwoods	-103 34	PO Box 87 Henley on Thames, RG9 6JQ
Bards	16,432 34	Unit 3 Fulwood Place, Sutton In Ashfield Notts NG17 2PJ
Border Merchants	346 50	Jedburgh, Scottish Borders
Brand Essentials	-5,727 33	Unit 7, Weddington Industrial Estate, Weddington Torrance, Munceton, CV10 0AP
Bristol Fruit Sales	7,947 06	Wholesale Fruit Centre Albert Crescent Bristol BS2 0YW
British Gas Business	-1,093 81	Stuart Cave, Spinneyside, Pennan Way, Grove Park, Leicester, LE19 1SZ
Bruce of the Broch	515 33	Units 5-7 St Harbour Rd Fraserburgh Aberdeenshire AB43 9TB
Bt	839 43	BT Payment Services Ltd, 61 Telephone Payment Centre, Durham DH98 1BT
Bumz Catering Supplies	4,771 87	Epsom Chase 1 Hook Rd Epsom KT19 8TY
Burnside Foods	245 60	Rutherford Burnside, Kelso, TD5 8NR
Business Stream	25,271 61	PO Box 17381 Edinburgh EH12 1GT
Butterfield Signs	14,785 20	174 Sunbridge Rd Briford ED1 2RZ
Calviness Free Range Eggs	716 80	Lochmoy Castle, Kew, KW14 8TT
Cambridge Water Company	177 15	90 Fulbourn Rd Cambs CB1 9JN
Candy King UK Ltd	4,113 92	Fort Southwick, James Callaghan Drive, Fareham, PO17 6AR
Capturix Imaging Solutions	111 56	41 QUEENS LANE SOUTH ABERDEEN AB15 4BF
Carroll's Heritage Potatoes	23 98	Nyloe Farm Cornhill on Tweed, Northumberland, TD12 4AD
CarterTowler	10,281 25	CORONET HOUSE QUEEN ST LEEDS LS1 2TW
CEC	3,135 50	Isaac Newton Way, Grantham, NG31 9RT
Chandlers Oil & Gas	1,969 91	Warren Way Alnwick Park Grantham Lincs NG31 9SL
Chiltern Foods	459 32	10, Vernon Building, Westbourne Street, High Wycombe, HP11 2PX
Chris Quinlan & Son	1,038 00	129 Coalshaw Green Road, Caldderton, Oldham OL9 8JH
Commibus Ltd	2 684 38	100 Currier Park Ashford, Kent TN25 4AZ
Congleton Chromides	3,589 78	11 High St Longleton Frieshire CW17 1BW
Connected FM Com	1,058 79	4 ORBITAL COURT PEEL PARK EAST KILBRIDE G74 5PH
Cook	513 14	Eurolink Way Sittingbourne Kent ME10 3HH
Cumbria Newspapers Ltd	-498 25	Newspaper House, Galsdale Road, Galsdale, Cumbria CA2 5UA
D&P Plumbing & Heating	1,399 15	Unit 3, Mid Rd Industrial Estate, Mid Rd, Prestoupanis, East Lothian EH22 9LF
DA Harrison	150 00	Waverton, Wipon, Cumbria
Damen Good Jam Company	144 00	59 Whitehough Park, Pledles, EHMS 9DB
DC Thomson & Co Ltd	1,341 44	2 Albert Sq Dundee DD1 9CU
Deans Of Huntly Ltd	1,532 71	Deport Rd Huntly Aberdeenshire AB54 8JX
Door Automation (Scotland) Ltd	4,937 50	Unit 1 KDCRC Mitchelson Drive, Mitchelson Ind Estate, Kirkcaldy, Fife KY1 3NF
Donna	14,267 77	Unit 1 Almond Rd Middlesbrough Ind Est Falkirk FK7 9JQ
DOW Farming	2,086 00	New Solihull House, Easter Solihull, Kelso, TD5 0UJ
DP	702 00	Unit 6 Bull Mill Top Business Park Hallow Worcester WR17 6LS
East Lindsey District Council	8,261 16	PO Box 20 Manby Park Louth Lincs LN11 8XN
East Lothian Council	55,896 00	PO Box 13764 Haddington EH41 3YG
Easy Services	293 75	92 BELVOIR HOUSE LANE LUGK ON SEA ESSEX SS9 4PQ
Ecus Environ control system	8,697 30	Halden House, 9 East Halden Rd Dundee DD4 7LD
Elton Advertiser	232 15	Unit 7 32 Bridge St Ellen AB91 9AH
Empire HR Ltd	338 76	Layme House, 117 Ginnetholm Drive, Bridge of Don Aberdeen AB22 8AL
Enn	5 136 00	Business Customer Services, F ON Energy Solutions Ltd, PO Box 2010 NG1 9GQ
Estates Gazette	196 00	Estates Gazette c/o Reed Business Information, PO Box 699, Haywards Heath, RH16 9DT
F. J. Phipps/Hornblatons	12,640 83	Oxbourne House Merchant La Fen Boston Lincs PE22 7HW
F. X. & L. Lasso	20,904 00	10 Wavering Down Rise, Shute Shelve, Axbridge, Somerset, BS26 2JJ
Fife Creamery Ltd	35,958 88	Randolph Place Kirkcaldy Fife KY1 7YX
Fovis (Innovation) Ltd	19 56	26 Ave Rd Grantham Lincs NG31 6H1
Fovis Office Ltd	86 20	26 Ave Rd Grantham Lincs NG31 6TH
FP	47 00	FP Telcel, 74 Quistor, Powderrill Lane, Oxford, OX1 1LI
GAS Lath services (UK) Ltd	6,406 01	The Manor, Manor Royal, Crawley, West Sussex, RH10 5UN

Gas Direct	8 40
George Haincity Ltd	204 59
Glasgow City Council	12 006 00
Glencarse	4,330 37
GHE Consultancy Ltd	2,937 50
Goklen Carset	3,824 52
Gosford Organics	1,786 50
Graham & Sibbald	911,744,34
Grampian Police	-158 72
Harvester Foods Ltd	54,312 47
Harvey's Dairy	-2,729 80
Heat Connection	715 48
Henderson Watnick	7,200 00
Herbert	810 53
Hin research & consulting	12,900 00
Huntingdonshire Council	10,089 93
Harris Quality Cooked Meat	798 82
Hyma Ltd	942 06
ImusEngland	177,039 42
J & M Publishing	552 00
J&M Properties	47,528 09
J&U Services	128 69
John Gault Solicitors	910 00
John Mutch	648 77
Johnston Newspapers Scot	2,224 16
Kingdom Security Ltd	-39,356 60
Kudos Financial Services	-11,875 00
Lindt & Sprungli	16,087 26
Lombard Technology Service	-26,926 00
Manchester Drinks Company	2,233 48
Mark Wallace Cars Ltd	1,893 25
McCormick UK Ltd	8,535 60
Mch	63 18
MEN Media	-528 02
Mentles 069 Arbroath	6 828 02
Mentles 1120 Kclsa/118984	5,160 12
Mentles 1256 Dovercourt	3 00
Mentles 2276 Wlglon	1,131 13
Mentles 2420 Criel	1,031 85
Mentles 252 Farfar	-271 11
Mentles 2542 Hemsworth	3,898 06
Mentles 3031 Carlisle	1,662 57
Mentles 3450 Pwlluc II	1,364 53
Mentles 3589 L/Yall	165 68
Mentles 3646 Oxtelians	895 15
Mentles 5067 Buckle	282 92
Mentles 5070 P/Pans	1,052 89
Mentles 5232 Trnment	491 79
Mentles 5432 Dunbar	138 93
Mentles 5638 Eilon	1,388 74
Mentles 5654 Fraserburgh	-194 06
Mentles 7185 S/Lands	971 51
Mentles 7769 Wick	2,308 68
Messrs Mowat	2,130 40
MGS	742 50
Millers Vanguard	-3,863 54
Millshells	70 00
Murray Council	13,758 00
Nagels UK Ltd	3,600 72
National Lock & Safe	2,039 52
Newmans of Radcliffe	75 86
News International Dist	1,327 66
NikeStalustront	74 47
NISA	-3,735,000 00
North Staffs Oatcake Bakers Ltd	07 68
Northall Mulla	668 47
nyowar	1,260 00
O2	2,473 40
Oldham Council	28,623 00
Oldham Evening Chronicle	975 24
Optus	28 38
Orwak	6,769 26
Palace Cuisine Ltd	4 89
Peelham Farm	284 10
Perth & Kinross Council	33,229 97
Pilgrim Foodservice	4,176 88
PomPrint Designs Ltd	1,328 24
Pori Ltd	38 82
Povey's Outtakes	578 00

Valley Lane, Newark, NG23 5EE
 Mintsfeet Trading Estate, Kendal, Cumbria, LA9 6NA
 PO Box 36 45 John St Glasgow
 GLENCAIRN HOUSE KILDA RD PERTH PERTSHIRE PH1 3FL
 47 Wallace Brae Drive, Rockingham Road, Falkirk, FK2 0FB
 Fort Mallind Greenock Scotland PA16 7QJ
 Est Office Longniddry East Lothian EH32 0PY
 Endeavour House, 1 Greenmarket, Dundee, DD1 4QB
 Woodhill House Westburn Rd Aberdeen AB16 5AA
 64 Hawkhill Dr Stevenson Ayrshire KA20 3DF
 Park Lane Coningsby Lincoln LN4 4SW
 15/16 Riverside Centro, North Eplanade West, Alfordlen AB11 5UJ
 38 New City Rd Glasgow G4 9JY
 18 Rockwood Way Haverhill Suffolk CB9 8PD
 15 Forrington Rd London AC1M 3JY
 Pathfinder House St Mary's Street, Huntingdon PE29 3TN
 30 72 High Street Cotnam (Nepth) Derbyshire England DE5 2QB
 Evans Business Park Regents Pavilion, 4 Summerhouse Road, Moulton Park Northampton NN
 12 DE MONFORT ST LEICESTER LE1 7GJ
 13/15 West Church St Buckle Bannshire AB56 1BN
 19 Knights Close Uthops Stortford Herts CM23 4BZ
 514 Etruria Road, Linford, Newcastle under Lyme Staffs ST5 0SY
 Omega Court, 372 374 Cemetery Road, Sheffield, S11 8FT
 UNIT A STATION BUS CENTRE STATION RD CULTS ABERDEEN AB15 9PE
 PO Box 319 Wokingham St Leeds LS1 1UJ
 MRI Brow Eccleston St Helens Merseyside WA10 4QG
 8 Queens Terrace Aberdeen AB10 1XL
 Stockley Close West Crayton, Middlesex, London, UB7 8BG
 The Waterfront Elstree Road Elstree, Hertfordshire WD6 3BS
 Suite 412 Warth Business Centre Warth Rd Bury Lancs BL9 9ND
 2 Dunnet Way Broxburn West Lothian EH52 5NN
 Thame Rd, Haddenham Aylesbury, Buckinghamshire HP17 8LE
 41 Main Street, Furriff, Aberdeenshire, AB53 4AB
 Miltch Henry House Hollinwood Ave Chadderton Oldham OL9 8EF
 Wade St Wester Gourdie Ind Est Dundee DD2 4SN
 Newbridge 1 Claylands Rd Newbridge Edinburgh EH28 8LJ
 Bluestem Road, Ransomes Europark, Ipswich, IP3 9RI
 Unit A110 Red Scar Ind Est Tullin Way Ribblesdale Preston PR2 5ND
 85 Fullerton Dr Glasgow G32 8FE
 Wade St Wester Gourdie Ind Est Dundee DD2 4SN
 Unit 4, Menasha Way, Queensway Business Park Scunthorpe
 Newbridge 1 Claylands Rd Newbridge Edinburgh EH28 8LJ
 Llandegall Industrial Estate, Llandegall, Bangor, LL57 4YH
 Wade St Wester Gourdie Ind Est Dundee DD2 4SN
 Wade St Wester Gourdie Ind Est Dundee DD2 4SN
 Wade St Wester Gourdie Ind Est Dundee DD2 4SN
 Newbridge 1 Claylands Rd Newbridge Edinburgh EH28 8LJ
 Newbridge 1 Claylands Rd Newbridge Edinburgh EH28 8LJ
 Newbridge 1 Claylands Rd Newbridge Edinburgh EH28 8LJ
 Wade St Wester Gourdie Ind Est Dundee DD2 4SN
 Wade St Wester Gourdie Ind Est Dundee DD2 4SN
 Newbridge 1 Claylands Rd Newbridge Edinburgh EH28 8LJ
 Wade St Wester Gourdie Ind Est Dundee DD2 4SN
 West End Farm John O Groats Caithness KW1 4YR
 2 MULDERAY GRDN5 GRLAT BLAKENHAM SU1 FOLY IP16 0HU
 Chesham Fold Rd Bury Lancs BL9 8LE
 Market Place, Inverurie, Aberdeenshire, AB51 3XN
 Moray Council Revenue Section Council Office High St Lghm IV30 1BX
 4 Milestone Business Park Oslo Rd Hull HU7 0YN
 3 Bondford Court Garston Lane Watford Herts WD25 9LJ
 1 Turks Road, Runcellife, Manchester, M76 4PY
 3 Thomas More Square, London, E9B 1XY
 9 St John Street, Manchester, M3 4DN
 Walsley Way Normandy Cnt Park Scunthorpe Nth Lincs
 Turner Crescent Loomer Road Chesterton, Newcastle Staffs S15 7J7
 PO BOX 9667 LEICESTER LE1 0DE
 Energy Services Linewood Approach Leeds LS14 1NG
 760 Bath Rd Slough Berkshire SL1 4DX
 PO Box 4 Civil Centre West St Oldham OL1 1UH
 PO Box 47, 172 Union Street, Oldham, Lancashire, England OL1 1EC
 Optus Energy Ltd, PO Box 55, Sheffield, S9B 1UJ
 PO Box 146 Lerpethilly CF83 9DD
 Unit 4 West End Industrial Estate, Witney, OX28 1UJ
 London, Berks/Wiltshire, T1135 LUG
 PO Box 7300 Perth PH1 5WH
 Blue Street Boston Lincs PE21 8UW
 Units 1 3 Minclaw Aberdeenshire AB42 5EE
 25 Lacey Tunnel Paisley, PA1 1QH
 33 High St, Niddulph, Staffordshire, England ST9 6AW

PPL	241 02
Precision Cleaning Services/Regent cleaning	79 676 40
Premier Weighing Systems	64.80
Prinsay Of Carlisle/Scotland	3,409.26
Reedman Distribution	1,027 44
Rentokil	13,182 00
Rico Mexican Kitchen	143 10
Royal Mail	-150.86
Scottish Borders Council	28,861 88
Scottish Power	223,113 15
Scottish Provincial Press Ltd	44 17
Shanks Waste Management	98 83
Shopsafe	172 80
Shorway Ltd	290 26
South Lanarkshire Council	78,469 95
Spa Vending Limited	-193 49
Star Software International Ltd	4,642 20
Struthair Hill Autos	128 75
Sue Evans	325 00
T & M Motors	36.00
Tendering District Council	6,534 00
Thames Water	109 08
The Highland Council	35,447.80
TNT/A 0650509382 P/A	11 68
TNT/B 2002108379 CRL	69 84
TNT/C 0650509404 - T/N	81.41
TNT/D 0650509205 O/N	69 79
TNT/E 0290515760 TTL	69 79
TNT/F 0660508389 ULP	-69 79
TNT/G 0660508362 K/L	69 79
TNT/H 044050378 / KET	58 11
TNT/I 0650509692 A/R	69 73
TNT/J 0390506648 - O/L	-113 08
TNT/K 0390506753 C/L	69 79
TNT/L 0190509047 S/W	130.85
TNT/M 0650510003 - F/O	69 79
TNT/N 2002214018 - C/R	130 08
TNT/O 0390506807 F/R	81 41
TNT/P 0390507024 W/C	-113 73
TNT/Q 2002208867 - L/H	69 79
TNT/R 0210512808 C/R	120 21
TNT/S 0440504163 W/G	81.41
TNT/U 0450808866 - R/M	81 41
TNT/V 0530511169 D/V	-164 73
TNT/X 0300509952 R/Y	93 03
TNT/Y 0440509627 D/D	-69 79
Tods of Oakney Ltd	485 02
UK Greetings	-15,723 00
UK Greetings Post Office	1,222.74
United Utilities	1,201 03
VentaQ	15,767 62
WA Mallott & Sons Ltd	-21.79
Wakefield DC	887 45
Warrack Properties	150 07
West Lothian Council	-41,438 00
West Oxfordshire District Council	22,663 00
Wh Sniglis News	9,428 09
Wright's Pies	334.36
Zoo Marketing	9,021 06

5,496,250 48

Lottery auditor

Credits

Co. & JANICs	0 00
Customer Deposits	500 00
VCo (Indians Group)	560,852 76
VCo, Boston Retail Ltd	660,110 56
PAYC and NI 4 WKLY	-888,435 91
PAYC and NI MONTH	111,219 36
Paypoint Creditr	42,602 55
VAT Input	1,403,265 52
VAT Output	1,480,130 89

2 575 384 51

Total

HALDANES STORES LIMITED – IN ADMINISTRATION

APPENDIX B

SIP 9 TIME COST ANALYSIS

H379611

Haldanes Stores Limited

9 August 2011

SIP 9 - Time & Cost Summary

Period: 22/06/10 ,09/08/11

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants	Total Hours		
Administration & planning	80 50	37 70	72 60	22 80	213 60	70,893 60	331 90
Investigations	0 50	0 00	0 00	0 00	0 50	240 00	480 00
Realisations of assets	59 50	0 00	65 80	7 70	132 00	41 820 00	314 81
Trading	13 00	0 00	24 10	1 30	38 40	11,181 00	281 17
Creditors	93 10	0 00	402 20	57 30	552 60	129,003 10	233 45
Case specific matters	3 00	0 00	27 70	4 20	34 90	7,565 70	216 50
Pre Slip Time Recording	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	249 60	37 70	592 20	93 30	972 80	260,993 40	267 88
Total Time Cost (£)	110,806 00	16,388 60	1,014,753 60	3,732 00			

Proxy (Administration)

Case: Haldanes Stores Limited

Name of Creditor _____

Address _____

Name of Proxy Holder

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well.

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion.

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 30 August 2011 at 10.00 a.m., or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting Instructions for resolutions

*Please delete as appropriate

1 For the acceptance/rejection* of the administrator's proposals/revised proposals* as circulated

2 For the appointment of

of

representing

as a member of the creditors' committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember there may be resolutions on the other side of this form

ENTITLEMENT TO VOTE

RULE 2.38 (RELEVANT PARAGRAPHS)

2.38 - (1) Subject as follows, at a meeting of creditors in administration proceedings a person is entitled to vote only if

(a) he has given to the administrator, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of the debt which

(i) he claims to be due to him from the company, or

(ii) in relation to a member State liquidator, is claimed to be due to creditors in proceedings in relation to which he holds office;

(b) the claim has been duly admitted under Rule 2.39 or this Rule, and

(c) there has been lodged with the administrator any proxy which he intends to be used on his behalf,

and details of the debt must include any calculation for the purposes of Rules 2.40 to 2.42

(2) The chairman of the meeting may allow a creditor to vote, notwithstanding that he has failed to comply with paragraph (1)(a), if satisfied that the failure was due to circumstances beyond the creditor's control.

(3) The chairman of the meeting may call for any document or other evidence to be produced to him, where he thinks it necessary for the purpose of substantiating the whole or any part of the claim

(4) Votes are calculated according to the amount of a creditor's claim as at the date on which the company entered administration, less any payments that have been made to him after that date in respect of his claim and any adjustment by way of set-off in accordance with Rule 2.85 as if that Rule were applied on the date that the votes are counted.

(5) A creditor shall not vote in respect of a debt for an unliquidated amount, or any debt whose value is not ascertained, except where the chairman agrees to put upon the debt an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose

(6) No vote shall be cast by virtue of a claim more than once on any resolution put to the meeting

(7) Where

- (a) a creditor is entitled to vote under this Rule and Rule 2.39,
- (b) has lodged his claim in one or more sets of other proceedings; and
- (c) votes (either in person or by proxy) on a resolution put to the meeting, and
- (d) the member State liquidator casts a vote in respect of the same claim,

only the creditor's vote shall be counted

(8) Where

- (a) a creditor has lodged his claim in more than one set of other proceedings, and
- (b) more than one member State liquidator seeks to vote by virtue of that claim,

the entitlement to vote by virtue of that claim is exercisable by the member State liquidator in main proceedings, whether or not the creditor has lodged his claim in the main proceedings

- (9) For the purposes of paragraph (6), the claim of a creditor and any member State liquidator in relation to the same debt are a single claim.
- (10) For the purposes of paragraphs (7) and (8), "other proceedings" means main proceedings, secondary proceedings or territorial proceedings in another member State

PROOF OF DEBT FORM

Case: Haldanes Stores Limited

Code: H379611/CD/KK/CB/31

Creditor Code

Claim

Date
Entered.

By
Whom

For P&A Use Only
(complete in red ink)

1/	Name of Creditor	
2/	Address of Creditor Telephone No	
3/	Your Reference	
4/	Total amount of claim , excluding any Value Added Tax (See note at the foot of the page)	VAT Inclusive £ VAT £ VAT Exclusive £
5/	Details of any documents by reference to which the debt can be substantiated (Note The duly appointed Insolvency Practitioner may call for any document or evidence to substantiate the claim at his discretion)	
6/	Give details of whether the whole or any part of the debt falls within any (and if do which) of the categories of preferential debts under Section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as Preferential
7/	Particulars of how and when the debt was incurred	
8/	Particulars of any security held, the value of the security, and the date it was given	
9/	Signature of creditor or the person authorised to act on his behalf Name in BLOCK LETTERS Position with or relation to creditor	

Note Creditors may claim VAT Bad Debt Relief from HM Revenue & Customs six months after the date of invoice providing that the debt has been written-off in their accounts

ENQUIRY INTO COMPANY'S INSOLVENCY

COMPANY: HALDANES STORES LIMITED

Creditor's name and address	
Estimated Claim	£
What was the authorised credit limited?	£
If the estimated claim exceeds the credit limit, on what basis or terms was the credit increased?	
Please provide details of any comfort, security or assurance given to you to allow continuance of credit.	
When were you first aware that there were difficulties in getting payment and what was the evidence of this?	
Please provide details, including dates, of any writs, summons, decrees or other legal action you took to recover your debt.	
Please provide details of any cheques which were dishonoured, including dates and amounts.	
Are there any particular matters you feel should be reviewed? If so, please provide brief details.	

Please use continuation sheet if necessary

Name

Date

Signature

Position

Our Ref. H379611/ADM0808a/22/CD/KK/CB

Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership Rates applicable from the 1st April 2011

Details of Insolvency Practitioners Licensing Bodies

John Russell, Brendan Ambrose Guilfoyle, Andrew Philip Wood, Christopher Michael White, Gareth David Rusling, Filippa Connor and Ashleigh William Fletcher are all licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London, EC3A 5DQ. Philip Andrew Revill is licensed by the Institute of Chartered Accountants of England & Wales of Silbury Court, 412/416 Silbury Boulevard, Milton Keynes, MK9 2AF. Derek Ewan Simpson is licensed by The Institute of Chartered Accountants of Scotland of CA House, 21 Haymarkets Yard, Edinburgh EH12 5BI1.

Insolvency Practitioners Fees

The Insolvency Rules 1986 entitles the Insolvency Practitioner to receive remuneration for his services and sets out the basis of how such remuneration shall be fixed which includes a percentage of the assets realised and monies distributed to creditors, a set amount, by reference to the time properly given by the office holders, their partners and staff in attending to matters arising, or one or more of the above bases and different basis may be fixed for different things. Where it has been agreed by resolution of the secured creditors, a creditor's committee or creditors generally, that the office holders remuneration will be calculated by reference to a time basis, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates -

Grade	Total Hourly Standard Rates £	Total Hourly Complex Rates £
Partners/Associate	320 – 435	480 – 600
Partners & Directors		
Senior Manager & Managers	215 – 290	320 – 440
Administrators	176 – 215	
Assistants	40 – 176	

These are our current hourly charge out rates and are exclusive of value added tax. Rates are reviewed annually and creditors will be advised of any alteration thereto. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the secured creditors, creditor's committee or the creditors generally, that their remuneration on such time as is agreed shall be charged on the above higher hourly complex rate.

Debt Collection, Contested Asset Recovery and Related Services

Contested debt collection will be referred to P&A Receivables Services PLC, an associated company of The P&A Partnership and its dedicated legal firm James Peters & Co. The fees of P&A Receivables Services PLC shall be charged by reference to the time properly given by their staff, such fees will be calculated in units of 6 minutes at the hourly rate of £80. P&A Receivable Services PLC may also be used to recover items such as plant and machinery, to locate debtors and to serve documents. The fees for work of this nature will be calculated in accordance with P&A Receivables Services PLC's standard rates. James Peters & Co fees will be charged by reference to time costs properly incurred, calculated in 6 minute units at an hourly rate of between £109 and £213, plus their disbursements. These fees are in accordance with the guideline rates for summary assessment of costs following consultation between the legal profession and the Designated Civil Judge and are typical of legal firms in this geographical area.

Expenses and Disbursements

The payment of Category 1 disbursements will be a charge against the estate to recover the actual cost of the disbursement paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of Category 2 disbursements for services provided by the insolvency practitioner's firm. Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £7.50 per box per month. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after the first anniversary of the completion of the insolvency administration. The recharge for company searches and electronic identification procedures for all new clients will depend on the documentation requested. The charges will be £10 per set of financial accounts, £5 for an annual return, £5 for a mortgage summary, £10 for a company report, £35 for the Memorandum and Articles of Association, £15 for credit references, £5 for any other documents and £15 for electronic verification searches. These charges reflect the insolvency practitioners costs to cover the administration costs of collating the information in addition to the direct costs in obtaining the documents. An annual fee of £175 will be charged on corporate matters for the maintenance of the company's registered office at our office addresses. The charge for the use of meeting rooms will be a flat rate of £100 per meeting or £150 in our London premises. This includes where requested, the use of computer and media facilities. Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used. All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to the estate. In respect of circulars, stationery and photocopying will be charged out at the rate of 50p per letterhead, 25p per copy paper or facsimile, 09p per proxy form, 09p creditor's guide, 20p large envelope, 18p small envelope, 16p address labels. No charge will be made in respect of individual letters relating to the administration of the estate as the costs of these disbursements are reflected in the hourly rate. The charges stated above are subject to small annual increments and creditors will be advised of these with future circulars.

Introduction to Lending Sources

The P&A Partnership may make referrals to P&A Lender Services Ltd ('PALS') being an associated company. PALS and its authorised representatives are not authorised under the Financial Services and Markets Act 2000 or by the Financial Services Authority to provide specific investment advice but they may be able to introduce funding seeking parties ('FSP's') to one or more reputable lending services ('Lender').

In such circumstances where any party associated with the referral is subsequently subject to any formal insolvency procedure and the Partners of The P&A Partnership are appointed office holders in relation to any formal insolvency, then any arrangement fees or commissions or payments becoming due to PALS (if any) from any Lender in respect of the acquisition or future trading of the business and assets of the insolvent party, will be paid into the realisation fund in the formal insolvency for the benefit of creditors.

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