



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b> <b>Company details</b>	
Company number	0 7 1 7 6 5 3 6
Company name in full	Fruehauf Ltd
<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.	
<b>2</b> <b>Administrator's name</b>	
Full forename(s)	Carl
Surname	Jackson
<b>3</b> <b>Administrator's address</b>	
Building name/number	Office D
Street	Beresford House
Post town	Town Quay
County/Region	Southampton
Postcode	S O 1 4 2 A Q
Country	
<b>4</b> <b>Administrator's name</b> ①	
Full forename(s)	Tauseef A
Surname	Rashid
<b>① Other administrator</b> Use this section to tell us about another administrator.	
<b>5</b> <b>Administrator's address</b> ②	
Building name/number	Office D
Street	Beresford House
Post town	Town Quay
County/Region	Southampton
Postcode	S O 1 4 2 A Q
Country	
<b>② Other administrator</b> Use this section to tell us about another administrator.	

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

### 7 Progress report

I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

# AM10

## Notice of administrator's progress report



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Carl Jackson

Company name Quantuma Advisory Limited

Address Office D  
Beresford House

Post town Town Quay

County/Region Southampton

Postcode SO14 2AQ

Country

DX info@quantuma.com

Telephone 02380336464



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.



### Important information

All information on this form will appear on the public record.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# Continuation page

## Name and address of insolvency practitioner

✓ **What this form is for**  
 Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①  
 Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
 You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
 Please complete in typescript or in bold black capitals.  
 All fields are mandatory unless specified or indicated by \*

### 1 Appointment type

Tick to show the nature of the appointment:

- Administrator
- Administrative receiver
- Receiver
- Manager
- Nominee
- Supervisor
- Liquidator
- Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

### 2 Insolvency practitioner's name

Full forename(s)	Brian
Surname	Johnson

### 3 Insolvency practitioner's address

Building name/number	Quadrant House
Street	
Post town	4 Thomas More Square
County/Region	London
Postcode	E 1 W 1 Y W
Country	

**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Trading Account**

Statement of Affairs £	From 05/08/2021 To 04/02/2022 £	From 05/08/2021 To 04/02/2022 £
POST APPOINTMENT SALES		
Sales	113,989.54	113,989.54
Furlough	134,125.66	134,125.66
Miscellaneous Refund	118.63	118.63
	248,233.83	248,233.83
PURCHASES		
Purchases (1)	36,408.17	36,408.17
	(36,408.17)	(36,408.17)
OTHER DIRECT COSTS		
Wages	184,621.14	184,621.14
PAYE and NIC	62,373.66	62,373.66
PAYE and NIC due on July Furlough	11,403.04	11,403.04
	(258,397.84)	(258,397.84)
TRADING EXPENDITURE		
Utilities	2,182.51	2,182.51
Telephone and Broadband	653.64	653.64
Lease/HP Payments	3,181.32	3,181.32
Hire of Equipment	2,058.45	2,058.45
IT Costs	6,115.16	6,115.16
	(14,191.08)	(14,191.08)
<b>TRADING SURPLUS/(DEFICIT)</b>	<b>(60,763.26)</b>	<b>(60,763.26)</b>

**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/08/2021 To 04/02/2022 £	From 05/08/2021 To 04/02/2022 £
	<b>SECURED ASSETS</b>	
100,000.00	Goodwill, Records & Contracts	100,000.00
		<u>100,000.00</u>
	<b>SECURED CREDITORS</b>	
(1,621,092.00)	Red Circle Investments Limited	NIL
		<u>NIL</u>
	<b>HIRE PURCHASE</b>	
98,750.00	Plant and Machinery	NIL
(228,200.00)	Investec	NIL
23,000.00	Plant and Machinery	NIL
(30,700.00)	Northridge	NIL
221,750.00	Stock	NIL
(242,516.00)	Close Asset Finance	NIL
		<u>NIL</u>
	<b>ASSET REALISATIONS</b>	
	Bank Interest Gross	19.20
205,438.00	Book Debts	119,569.79
	Car Tax Refund	67.91
87,600.00	Equity in Aldermore's financed assets	87,600.00
Uncertain	Intercompany Debtors	NIL
550,000.00	Stock	510,000.00
512,400.00	Tangible Fixed Assets	512,400.00
	Trading Surplus/(Deficit)	(60,763.26)
		<u>1,168,893.64</u>
	<b>COST OF REALISATIONS</b>	
	Agents/Valuers Fees (1)	54,885.65
	Courier	390.00
	Legal Fees (1)	44,144.00
	Office Holders Fees	257,913.50
	Postage	221.00
	Pre-Administration Costs	49,823.50
	Specific Bond	135.00
	Statutory Advertising	88.00
		<u>(407,600.65)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(17,000.00)	Pension Schemes	NIL
		<u>NIL</u>
	<b>SECONDARY PREFERENTIAL CREDITORS</b>	
(1,411,231.00)	HMRC - VAT	NIL
(391,127.00)	HMRC PAYE/NIC (Employees)	NIL
		<u>NIL</u>
	<b>FLOATING CHARGE CREDITORS</b>	
(1.00)	Iain McKeand	NIL
		<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(55,695.00)	Connected Companies	NIL
(70,000.00)	Directors - D Thomson	NIL
(878.00)	Employees	NIL
(180,000.00)	Employees' Pension Contributions	NIL
(178,693.00)	HM Revenue and Customs - ER'S NIC	NIL
(2,179,819.72)	Trade & Expense Creditors	NIL
(42,993.48)	White Oak Loan	NIL

**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 05/08/2021 To 04/02/2022 £	From 05/08/2021 To 04/02/2022 £
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(4,851,108.20)</b>		<b>861,292.99</b>	<b>861,292.99</b>
	REPRESENTED BY		
	Lloyds Current Account		794,071.05
	Vat Payable		(21,465.30)
	Vat Receivable		88,687.24
			<b>861,292.99</b>

# Fruehauf Ltd

(In ADMINISTRATION)

**(“the Company”)**

In the Business and Property Courts in England & Wales CR-2021-001401

## **THE JOINT ADMINISTRATORS’ PROGRESS REPORT**

Carl Jackson and Tauseef A Rashid of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ and Brian Johnson of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW were appointed Joint Administrators of Fruehauf Ltd on 05 August 2021.

Carl Jackson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Tauseef A Rashid is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Brian Johnson is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

This report has been prepared for circulation solely to comply with the Joint Administrator’s statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

## CONTENTS

1	INTRODUCTION
2	THE PROGRESS OF THE ADMINISTRATION
3	CREDITORS: CLAIMS AND DISTRIBUTIONS
4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
5	ETHICS
6	PRE-ADMINISTRATION COSTS
7	THE JOINT ADMINISTRATORS' <b>FEES AND EXPENSES</b>

## APPENDICES

Appendix 1	Statutory Information
Appendix 2	The Joint Administrators' <b>Receipts and Payments Account</b>
Appendix 3	Schedule of Joint Administrators' <b>Time Costs</b>
Appendix 4	Detailed narrative list of work undertaken by the Joint Administrators during the Review Period

## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Carl Jackson and Tauseef A Rashid of Quantuma Advisory Limited and Brian Johnson of UHY Hacker Young LLP.
"the Company"	Fruehauf Ltd (in Administration)
"the Court"	Business and Property Courts in England & Wales CR-2021-001401
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 05/08/2021 to 04/02/2022

## 1. INTRODUCTION

### Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Administration of the Company since the appointment as Joint Administrators on 5 August 2021.

The Joint Administrators' proposals were deemed approved. A formal notice confirming this was sent to all creditors on 21 September 2021.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### Details of the appointment of the Joint Administrators

Carl Jackson and Tauseef A Rashid of Quantuma Advisory Limited and Brian Johnson of UHY Hacker Young LLP were appointed Joint Administrators of the Company on 5 August 2021.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## 2. THE PROGRESS OF THE ADMINISTRATION

### The Joint Administrators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Administrators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Administration over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### Administrative, Statutory & Regulatory Tasks

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

### Trading

Further to an initial review undertaken by the Joint Administrators, it was decided that it would be advantageous for a continued period of trading to be undertaken during the Administration to allow the Joint Administrators to fully review the options available to the Company to determine the most appropriate strategy.

The Joint Administrators worked with the current staff to ascertain what critical supplies were needed in order to complete work in progress and to preserve the value of the business. Trading ceased following the sale of the business on 3 September 2021.

During the trading period sales of £115,772 were made. There are outstanding debtors of £1,953 for the trading period which it is anticipated will be paid shortly. The Joint Administrators also took steps to complete final work on two trailers for which invoices had already been raised prior to appointment. These are therefore reflected as book debts on the Receipts and Payments Account at Appendix 2. These amounts would have been irrecoverable had trading ceased as the trailers had not been completed and delivered.

The Joint Administrators utilised HMRC's Coronavirus Job Retention Scheme and most employees were placed on full or part furlough to reduce trading costs. The sum of £134,126 has been received in this regard.

A significant amount of time has been spent by the Joint Administrators and the team at Quantuma Advisory Limited in managing trading operations, which was made up of visits to the site, regularly reviewing and updating cashflow forecasts, dealing with employee matters, negotiating with suppliers and liaising with customers. Due to the complexities of trading, a lot of time has been incurred by more senior staff.

The Joint Administrators are in the process of finalising their trading accounts but it is currently forecasted that a loss of c£100k will be incurred, which excludes the book debt receipts for the invoiced trailers referred to above. It is considered that this loss is justified as the value realised for the assets was enhanced compared to what would have been realised if they were sold on a break-up basis.

#### Realisation of assets

#### Sale of Business

The Joint Administrators concluded a sale of the Company's business and assets on 3 September 2021 to an unconnected party, MV Fruehauf Limited. Full details of the sale including a SIP 16 disclosure were provided in the Joint Administrators' proposals report.

The sale consideration was agreed as follows:

	£
Goodwill	99,996
Plant and Machinery	600,000
Seller's Records	1
Stock	550,000
Business Contracts	1
Information Technology	1
Accreditation	1
Total	1,250,000

As part of the sale agreement, it was agreed that a review of the stock would be undertaken following completion due to the movements in stock levels during the Joint Administrators' trading period. Following negotiations with the purchaser, a deduction of £40,000 was agreed to account for stock that was used for the benefit of the Administration.

For the purposes of the receipts and payments account, the sale of the plant and machinery has been classified as follows:

Tangible fixed assets - £512,400  
Equity in Aldermore's finance assets - £87,600.

#### Book Debts

The Statement of Affairs showed that there were outstanding book debts with a book value of £601,037. The Joint Administrators completed an initial review of the debtor ledger and after allowing for known bad debts and a bad debt provision of 30% on the balance, it was anticipated that a total of £205,438 would be realised.

The Joint Administrators instructed MV Fruehauf Limited, the purchasers of the business, to assist with the collections of the outstanding debts and a collection fee of 10% of realisations has been agreed.

During the Review Period the sum of £119,570 has been received. The Joint Administrators are currently liaising with MV Fruehauf Limited regarding the outstanding balance.

### Bank Interest Gross

The sum of £19.20 has been received in relation to the Bank Interest Gross incurred on the funds held in the Administration estate account.

### Car Tax Refund

The sum of £67.91 has been received in relation to Car tax refund received from the Driver and Vehicle Licensing Agency ("DVLA"), no further realisations are anticipated in this respect.

## 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured Creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary	Amount outstanding at 05/08/2021
Fixed and Floating charge	22 August 2019	Mr Iain Mckeand	Uncertain
Fixed and Floating charge	2 May 2019	Red Circle Investments Limited	£1,621,092 as per SOA

The Joint Administrators have instructed Howes Percival Solicitors to review the validity of the charges and to assist with calculating the portion of the fixed charge claim. It is anticipated this will be resolved shortly.

### Preferential Creditors

Preferential claims relating to pension contributions were estimated at £17,000 in the Director's Estimated Statement of Affairs.

The Joint Administrators have instructed Clumber Consultancy Limited to assist with preparing a claim to the Redundancy Payments Service for the outstanding contributions.

Based on current information it is anticipated that there will be sufficient realisations to pay preferential creditors in full.

### Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims relating to VAT, PAYE income tax and Employees NIC were estimated at £1,802,358 in the Director's Estimated Statement of Affairs. To date, HMRC have not submitted a claim in respect of their secondary preferential claim.

Based on current information there will be sufficient realisations to enable a distribution to the secondary preferential creditor.

## Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

Based on present information, there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

## Unsecured Creditors

Unsecured claims were estimated at £2,708,079 in the Director's Estimated Statement of Affairs and, to date, 61 claims have been received totalling £1,282,865.

Based on current information it is not anticipated that a dividend will be paid to the Unsecured Creditors.

## 4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

### Investigations

During the Review Period, the Joint Administrators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from Creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided the books and records and completed questionnaires as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Administrators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

Although this work did not generate any financial benefit to Creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that the Joint Administrators considered merited further investigation including reviewing the granting of the debentures and transactions with the connected companies. These enquiries are ongoing.

### Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

## General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

## 5. ETHICS

Please note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

### General Ethical Considerations

Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

- SIA Group (UK) Limited – a firm of agents were instructed to prepare a valuation of the Company's business assets and to market them for sale.
- Gateley Plc – a firm of solicitors were instructed to provide legal advice.
- Howes Percival – a firm of solicitors were instructed to prepare the sale agreement and provide legal advice surrounding the validity of the debentures and other general legal advice.
- AADD Limited – has been instructed to assist with obtaining access to the Company's cloud accounting records.
- Clumber Consultancy – a firm of agents have been instructed to advise regarding the outstanding pension scheme contributions and to assist with making a claim to the Redundancy Payments Service.

## 6. PRE-ADMINISTRATION COSTS

Included within the Joint Administrators' Proposals dated 20 September 2021 was a Statement of Pre-Administration Costs.

These costs were approved as detailed below:

Party instructed	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited	38,968.50	6 October 2021	21 October 2021
Proudley Associates Limited	2,705.00	6 October 2021	20 October 2021
Gateley Solicitors	150.00	6 October 2021	3 December 2021

Legal Costs - Applicant	38,801.50	5 August 2021	Not yet paid
Legal Cost – Red Circle	8,000.00	5 August 2021	12 November 2021
TOTAL APPROVED	88,625.00		

## 7. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>. UHY Hacker Young LLP's current schedule of charge-out rates may be found at [uhy-uk.com/services/turnaround-and-recovery/corporate-recovery-and-insolvency/creditors-guide-fees](http://uhy-uk.com/services/turnaround-and-recovery/corporate-recovery-and-insolvency/creditors-guide-fees).

A hard copy of both the Creditors' Guide, Quantuma Advisory Limited and UHY Hacker Young LLP's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

### Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 6 October 2021 as follows:

1. That Quantuma Advisory Limited's fees be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken, up to a limit of £350,511 plus VAT.
2. That UHY Hacker Young LLP's fees be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken, up to a limit of £108,650 plus VAT.

### Time Costs

On 6 October 2021 Creditors approved fee estimates which allowed Quantuma Advisory Limited to draw fees to a limit of £350,511 and UHY Hacker Young LLP up to a limit of £108,650.

As reflected on the Receipts & Payments Account, Quantuma Advisory Limited's fees drawn during the Review Period are £257,913.50. UHY Hacker Young LLP's outstanding time costs will be paid shortly.

The Joint Administrators believe this case to be generally of average complexity with the exception of the trading period and sale of the business which have required more supervision from the Joint Administrators and senior members of staff.

### Comparison of Estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimates covered the whole period of the Administration.

For a detailed schedule of work undertaken by the Joint Administrators during the Review Period, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

Quantuma Advisory Limited – Original fees estimate in comparison to actual time costs incurred during the Review Period

Work category	Original fees estimate			Actual time costs incurred during the Review Period		
	No. of hours	Blended rate hourly	Total fees	No. of hours	Average rate hourly	Total time costs
		£	£		£	£
Administration Planning	60.50	361.21	21,853.50	81.30	341.67	27,777.50
Creditors	131.00	269.74	35,336.50	90.95	295.49	26,874.50
Investigations	240.00	356.14	85,472.50	62.90	339.24	21,338.50
Realisation of Assets	164.90	434.74	71,688.25	174.85	379.92	66,429.00
Trading	374.70	371.92	139,357.75	317.70	382.99	121,676.50
Cashiering	37.00	141.62	5,240.00	42.40	137.13	5,814.50
Closing Procedures	2.00	257.50	515.00	0.00	0.00	0.00
Pre Appointment	-	-	-	0.70	400.00	280.00
<b>TOTAL</b>	<b>1,010.10</b>	<b>355.87</b>	<b>359,463.50</b>	<b>770.80</b>	<b>350.53</b>	<b>270,190.50</b>

UHY Hacker Young LLP – Original fees estimate in comparison to actual time costs incurred during the Review Period

Work category	Original fees estimate			Actual time costs incurred during the Review Period		
	No. of hours	Blended hourly rate	Total fees	No. of hours	Average rate hourly	Total time costs
		£	£		£	£
Administration Planning	75.00	410.00	30,750.00	45.80	350.81	16,067.00
Creditors	52.00	410.00	21,320.00	17.85	390.94	6,978.25
Investigations	35.00	410.00	14,350.00	7.45	437.42	3,258.75
Realisation of Assets	100.00	410.00	41,000.00	79.30	446.53	35,410.00
Trading	3.00	410.00	1,230.00	2.70	377.78	1,020.00
<b>TOTAL</b>	<b>265.00</b>	<b>410.00</b>	<b>108,650.00</b>	<b>153.10</b>	<b>409.76</b>	<b>62,734.00</b>

Joint Administrators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate	Actual expenses incurred in the Review Period	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
	£	£	
Category 1 expenses			
Legal Costs Gateley	6,150.00	6,150.00	
Legal Costs Howes Percival	55,000.00	37,994.00	
Agents and Valuers – SIA Group	54,886.00	54,885.65	
Debt Collection – MV Fruehauf Limited	9,216.00	629.18	

Pension Specialist – Clumber Consultants Limited	5,000.00	350.00	
AADD Limited	Nil	200.00	Not included in original estimate – was considered more cost effective to instruct an external party to complete the work
Advertising	88.00	88.00	
Printing and Postage Costs of external provider	221.00	221.00	
Bond Premium	135.00	135.00	
Record listing, storage & retrieval	1,500.00	390.00	£390 Courier fees – Quantuma Advisory Limited
Insurance	10,000.00	4,406.74	
Trading expenses – estimated trading loss	100,000.00	60,763.26	
Total Category 1 expenses	242,196.00	166,212.83	
Category 2 expenses			
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	556.00	0.00	Mileage costs were not authorised to be drawn as Category 2 disbursements
TOTAL	556.00	0.00	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

#### Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

#### Other Professional Costs

##### Solicitors

Gateley Plc were instructed by the Joint Administrators to advise on appropriate legal matters including the ownership of the intellectual property rights. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' time costs for the Review Period amount to £6,150 which have been paid in full.

Howes Percival Solicitors were also instructed by the Joint Administrators to advise in respect of the validity of security, sale of business and potential rights of action. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' time costs for the Review Period amount to £55,000 which have been paid in full.

##### Agents & Valuers

SIA Group Asset Ingenuity Limited were instructed as agents and valuers in relation to providing a valuation and assisting with a sale of the Company's business and assets. Their costs have been agreed on the basis of their standard sales commission rate on a time-cost basis, plus expenses and VAT. The Agent's time costs for the Review Period amount to £54,886 which have been paid in full.

#### **Creditors' right to request information**

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

### **Creditors' right to challenge remuneration and/or expenses**

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

### **Future of the Administration**

The Administration will continue to finalise the outstanding matters as set out in the report.

Should you have any queries in regard to any of the above please do not hesitate to contact Alison Broeders on 02380 821 874 or by e-mail at [Alison.Broeders@quantuma.com](mailto:Alison.Broeders@quantuma.com).



Carl Jackson  
Joint Administrator

Fruehauf Ltd  
(IN ADMINISTRATION)

## STATUTORY INFORMATION

---

Company Name	Fruehauf Ltd
Trading Address	Invicta Works, Houghton Road, Grantham, NG31 6JE

---

Proceedings	In Administration
Date of Appointment	5 August 2021
Joint Administrators	Carl Jackson Tauseef A Rashid Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ  Brian Johnson UHY Hacker Young LLP Quadrant House, 4 Thomas More Square, London, E1W 1YW
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	07176536
Incorporation Date	3 March 2010

---

Fruehauf Ltd  
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 4 FEBRUARY 2022

**Fruehauf Ltd  
(In Administration)  
Joint Administrators' Trading Account**

Statement of Affairs £	From 05/08/2021 To 04/02/2022 £	From 05/08/2021 To 04/02/2022 £
POST APPOINTMENT SALES		
Sales	113,989.54	113,989.54
Furlough	134,125.66	134,125.66
Miscellaneous Refund	118.63	118.63
	248,233.83	248,233.83
PURCHASES		
Purchases (1)	36,408.17	36,408.17
	(36,408.17)	(36,408.17)
OTHER DIRECT COSTS		
Wages	184,621.14	184,621.14
PAYE and NIC	62,373.66	62,373.66
PAYE and NIC due on July Furlough	11,403.04	11,403.04
	(258,397.84)	(258,397.84)
TRADING EXPENDITURE		
Utilities	2,182.51	2,182.51
Telephone and Broadband	653.64	653.64
Lease/HP Payments	3,181.32	3,181.32
Hire of Equipment	2,058.45	2,058.45
IT Costs	6,115.16	6,115.16
	(14,191.08)	(14,191.08)
TRADING SURPLUS/(DEFICIT)	(60,763.26)	(60,763.26)



**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/08/2021 To 04/02/2022 £	From 05/08/2021 To 04/02/2022 £
	NIL	NIL
	NIL	NIL
(100 00) DISTRIBUIONS Ordinary Shareholders	NIL	NIL
	NIL	NIL
<b>(4,851,108.20)</b>	<b>861,292.99</b>	<b>861,292.99</b>
REPRESENTED BY		
Lloyds Current Account		754,071.05
Vat Payable		121,466.30
Vat Receivable		85,667.24
		<b>861,292.99</b>

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

Fruehauf Ltd  
(IN ADMINISTRATION)

SCHEDULE OF QUANTUMA ADVISORY LIMITED'S TIME COSTS DURING THE REVIEW PERIOD

**Time Entry - Detailed SIP9 Time & Cost Summary**

6009182 - Fruehauf Ltd  
From: 05/08/2021 To: 04/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100: Administration & Planning	23.60	4.80	1.00	1.00	30.30	13,547.00	447.10
100A: Initial Statutory & General Notifications & Filing	3.30	0.00	5.60	0.30	9.20	1,700.00	274.27
101: Insurance: Bonding	0.30	0.00	0.00	0.00	0.30	120.00	400.00
102A: Recovering & Scheduling books and records	0.00	0.00	0.00	0.00	0.00	200.00	400.00
103: IPS Case - File set-up/ Filing	3.30	0.00	0.00	0.00	3.30	27.00	135.00
104: General Administration	2.60	0.00	16.70	5.70	24.90	5,711.00	229.36
105: Case strategy / Review	11.96	2.20	2.10	1.30	17.56	5,196.00	295.19
106: VAT & CT returns and returns	0.26	0.00	0.00	0.00	0.26	273.00	202.69
<b>Admin &amp; Planning</b>	<b>38.30</b>	<b>7.00</b>	<b>25.90</b>	<b>9.10</b>	<b>81.30</b>	<b>27,777.50</b>	<b>341.67</b>
600: Cashiering	0.00	0.00	1.00	41.40	42.40	5,814.50	137.13
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>41.40</b>	<b>42.40</b>	<b>5,814.50</b>	<b>137.13</b>
201: Creditors	0.30	0.00	1.10	6.10	7.50	1,214.50	161.93
202: ERA	0.00	0.00	1.90	0.00	1.90	522.00	275.00
202A: Employees	3.70	0.00	3.50	0.30	7.50	1,096.00	256.00
203: Creditor correspondence / Call	4.66	2.00	9.60	0.10	16.26	5,012.00	308.43
204: Unsecured Creditors claims	0.00	0.00	1.80	0.00	1.80	495.00	275.00
204A: Dealing with Pension Schemes	0.00	0.00	3.30	0.00	3.30	810.00	245.45
207B: Reviewing & Adjudicating Creditors Claims	0.00	1.10	0.00	0.00	1.10	374.00	340.00
208: Retention of Title	0.00	0.00	1.40	0.00	1.40	365.00	276.00
210: Secured creditor reports / claims	2.26	1.00	0.00	0.00	3.26	1,462.00	387.33
212: Initial Appointment Notifications to Creditors	0.00	0.00	4.00	0.00	4.00	800.00	200.00
214: SIP 16 Disclosure	4.00	0.00	6.70	0.00	10.70	3,542.50	331.07
215: Para 49 Administrator Proposals	8.26	6.00	20.70	0.00	34.96	11,170.00	319.60
<b>Creditors</b>	<b>20.05</b>	<b>10.00</b>	<b>53.80</b>	<b>6.56</b>	<b>90.95</b>	<b>26,874.50</b>	<b>295.48</b>
300: Investigations	33.10	2.40	4.70	3.00	43.20	15,066.50	348.74
300A: SIP 2 Review	2.00	0.00	10.70	0.00	12.70	3,792.50	298.62
301: CDDA Reports	1.00	0.00	1.20	0.30	2.50	2,000.00	333.42
302: Pursuing Antecedent Transactions	1.00	0.00	0.00	0.00	1.00	460.00	460.00
<b>Investigations</b>	<b>37.60</b>	<b>5.40</b>	<b>16.60</b>	<b>3.30</b>	<b>62.90</b>	<b>21,338.50</b>	<b>339.24</b>
657ADM: Other ADM pre appointment activities	0.70	0.00	0.00	0.00	0.70	280.00	400.00
<b>Pre Appointment</b>	<b>0.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.70</b>	<b>280.00</b>	<b>400.00</b>
400: Realisation of Assets	42.16	12.20	4.40	1.00	60.26	21,266.00	352.96
401: Freehold / Leasehold Property	4.00	0.00	0.00	0.00	4.00	2,160.00	480.00
402: Plant and Machinery	0.00	0.00	0.40	0.00	0.40	110.00	275.00
404: Intangible assets	0.50	0.00	1.20	0.00	1.70	570.00	335.29
405: Debtors	0.66	0.00	3.20	0.00	3.86	1,148.00	298.63
406: Sale of Business	72.86	26.40	3.80	0.00	102.26	40,393.00	395.04
407: Goodwill	0.80	0.00	0.00	0.00	0.80	288.00	480.00

## Time Entry - Detailed SIP9 Time & Cost Summary

6009182 - Fruehauf Ltd  
From: 05/08/2021 To: 04/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
408 : Stock	0.50	0.00	0.00	0.00	0.50	240.00	480.00
409 : Intellectual Property	0.30	0.00	0.00	0.00	0.30	144.00	480.00
412 : Arranging & Monitoring Insurance	0.00	0.00	0.40	0.00	0.40	110.00	275.00
<b>Realisation of Assets</b>	<b>122.05</b>	<b>37.70</b>	<b>13.60</b>	<b>1.50</b>	<b>174.85</b>	<b>66,429.00</b>	<b>379.92</b>
500 : Trading	84.50	113.60	47.30	0.00	245.40	95,826.50	390.49
501 : Management of Operations	17.50	1.50	5.00	0.00	24.00	9,955.00	414.79
502 : Forecasting : cashflows : banking	9.00	0.00	10.70	0.00	19.70	7,222.50	366.62
503 : Employee issues : payroll	3.00	0.00	10.00	0.00	13.00	4,240.00	311.76
504 : Negotiating with customers	1.00	0.00	1.00	0.00	2.00	920.00	363.85
505 : Negotiating with suppliers	0.50	0.00	11.90	0.00	12.40	3,512.50	283.27
<b>Trading</b>	<b>115.50</b>	<b>115.10</b>	<b>87.10</b>	<b>0.00</b>	<b>317.70</b>	<b>121,676.50</b>	<b>382.99</b>
<b>Total Hours</b>	<b>335.20</b>	<b>175.80</b>	<b>198.00</b>	<b>61.80</b>	<b>770.80</b>	<b>270,190.50</b>	<b>350.53</b>
<b>Total Fees Claimed</b>						<b>296,927.00</b>	

Fruehauf Ltd  
(IN ADMINISTRATION)

SCHEDULE OF UHY HACKER YOUNG LLP'S TIME COSTS DURING THE REVIEW PERIOD

Classification of work function	Partner		Snr manager		Administrator		Total hours	Total cost £	Avg hourly rate £
	Hours	£	Hours	£	Hours	£			
<b>Administration and planning</b>									
Administrative set-up	0.00	0.00	0.00	0.00	3.90	504.00	3.90	504.00	129.23
Appointment notification	0.00	0.00	1.10	330.00	0.00	0.00	1.10	330.00	300.00
Case planning	17.80	8,455.00	16.30	4,890.00	0.10	13.00	34.20	13,358.00	390.58
Maintenance of records	0.40	190.00	2.00	600.00	0.70	87.50	3.10	877.50	283.06
Statutory reporting	0.00	0.00	3.20	960.00	0.30	37.50	3.50	997.50	285.00
<b>Realisation of assets</b>									
Securing and insuring assets	0.70	332.50	1.60	480.00	0.00	0.00	2.30	812.50	353.26
Property, business and asset sales	65.70	31,207.50	11.30	3,390.00	0.00	0.00	77.00	34,597.50	449.32
<b>Creditors</b>									
Creditors' claims	5.05	2,478.75	2.80	868.00	0.30	39.00	8.15	3,385.75	415.43
Communication with creditors	3.90	1,852.50	5.80	1,740.00	0.00	0.00	9.70	3,592.50	370.36
<b>Trading</b>									
Accounting for trading	0.50	237.50	0.60	180.00	0.00	0.00	1.10	417.50	379.55
On-going employee issues	0.70	332.50	0.90	270.00	0.00	0.00	1.60	602.50	376.56
<b>Investigations</b>									
CDDA report	0.95	451.25	1.40	420.00	0.00	0.00	2.35	871.25	370.74
Antecedent transactions	4.90	2,327.50	0.00	0.00	0.00	0.00	4.90	2,327.50	475.00
SIP 2 review	0.00	0.00	0.20	60.00	0.00	0.00	0.20	60.00	300.00
<b>TOTAL HOURS</b>	<b>100.60</b>		<b>47.20</b>		<b>5.30</b>		<b>153.10</b>		
<b>TOTAL TIME CHARGED (£)</b>		<b>£47,865.00</b>		<b>£14,188.00</b>		<b>£681.00</b>		<b>£62,734.00</b>	
<b>Average hourly cost (£)</b>		<b>475.80</b>		<b>300.59</b>		<b>128.49</b>			<b>409.76</b>
<i>All figures are shown net of VAT</i>									

Fruehauf Ltd  
(IN ADMINISTRATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING  
THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	Dealing with Data Subject Access Requests
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT returns.	Preparation and filing of VAT Returns
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator Instructing agents to complete a review of the scheme Liaising with agents to submit claim to the RPS for unpaid pension contributions Calculating balance of pension contributions that will not be covered by RPS

Description of work undertaken	Includes
Dealing with HMRC/RPO claims	
Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims – note that further time in relation to this has been categorised under investigations.
SIP 16 Disclosure	Drafting the SIP16 Disclosure Emailing the SIP16 to IPA/ICAEW
Para 49 Administrators' Proposals	Drafting the Admin Proposals Filing ADM Proposals at RoC
<u>INVESTIGATIONS</u>	
Investigations –	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with Directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets –	
Plant & Machinery	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Motor Vehicles	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and Directors to pursue claims Examining company records to support tax refunds Exchanges with government departments

Description of work undertaken	Includes
Financed Assets	<ul style="list-style-type: none"> <li>Reviewing leasing documents</li> <li>Liaising with owners/lessors</li> <li>Tasks associated with disclaiming leases if appropriate</li> </ul>
Debtors	<ul style="list-style-type: none"> <li>Collecting supporting documentation</li> <li>Correspondence with debtors</li> <li>Reviewing and assessing debtors' ledgers</li> <li>Liaising with debt collectors</li> </ul>
Sale of Business	<ul style="list-style-type: none"> <li>Instructing and liaising with agents</li> <li>Preparing an information memorandum</li> <li>Liaising with potential purchasers</li> <li>Assessment and review of offers received</li> <li>Negotiating with intended purchaser and other interested parties</li> <li>Liaising with secured creditors and seeking releases</li> <li>Exchanges with solicitors to agree sale and purchase agreement</li> <li>Pursuing deferred sale consideration</li> </ul>
Stock	<ul style="list-style-type: none"> <li>Conducting stock takes</li> <li>Reviewing stock values</li> <li>Liaising with agents and potential purchasers</li> <li>Analysing the value in WIP</li> <li>Contracting with service-providers/suppliers to complete WIP</li> </ul>
Cash at Bank	<ul style="list-style-type: none"> <li>Contacting the bank to arrange closure of the account and payment of the funds to the estate</li> </ul>
Arranging & Monitoring Insurance	<ul style="list-style-type: none"> <li>Identification of potential issues requiring attention of insurance specialists</li> <li>Correspondence with insurer regarding initial and ongoing insurance requirements</li> <li>Reviewing insurance policies</li> <li>Correspondence with previous brokers</li> </ul>
<u>TRADING</u>	
Trading –	
Management of Operations	<ul style="list-style-type: none"> <li>Analysing work in progress</li> <li>Establishing new accounts with utility providers</li> <li>Ensuring security of premises, computer system, equipment and stock</li> <li>Liaising with management and staff</li> <li>Site Supervision</li> <li>Authorising purchase orders</li> <li>Maintaining purchase order registry</li> <li>Preparing and authorising receipt vouchers</li> <li>Preparing and authorising payment vouchers</li> <li>Collecting sales ledger</li> </ul>
Forecasting/Cashflow/Banking	<ul style="list-style-type: none"> <li>Reviewing company's budgets and financial statements</li> <li>Preparing budgets</li> <li>Preparing weekly financial reports</li> <li>Finalising trading profit or loss</li> <li>Trading strategy review</li> </ul>
Employee issues/payroll	<ul style="list-style-type: none"> <li>Consultation with staff, employee and Union representatives and sub-contractors</li> <li>Arranging for the election of employee representatives</li> <li>Review of staffing requirements for trading period</li> </ul>

Description of work undertaken	Includes
	Liaising with Pensions regulator regarding auto-enrolment
Negotiating with customers	Liaising with customers to confirm orders and secure undertakings
Negotiating with suppliers	Liaising with suppliers to secure supplies and credit terms Negotiating with ransom creditors
TAX/VAT	Arranging new PAYE scheme with HMRC and submitting online payroll returns
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House