

The Insolvency Act 1986

Administrator's progress report**R2.38**

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company

Select Contract Maintenance Limited

Company number

SC226100

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

I/We (a)
John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ

Ian Brown
Deloitte LLP
1 City Square
Leeds
LS1 2AL

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert date(s)

(b) 27 May 2010

(b) 26 November 2010

Signed

Joint / Administrator(s)

Dated

17/12/10

Contact Details:

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

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

John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ

DX Number DX: GW 223

Tel: 0141 204 2800
DX Exchange



SYB8UQ1U

SCT

18/12/2010

19

COMPANIES HOUSE

ode

When you have completed and signed this form, please send it to the Registrar of Companies at:-

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh / LP 4 Edinburgh-2

TO ALL CREDITORS OF SCOTTISH GRASS MACHINERY LIMITED, SGM
FINANCE LIMITED, SELECT CONTRACT MAINTENANCE LIMITED AND
SGM GROUP LIMITED (ALL IN ADMINISTRATION) ("THE COMPANIES")

Direct: 0131 535 7426
Direct fax: 0131 535 7777
sold@deloitte.co.uk

17 December 2010

Our Ref: JCR/TB/SCR/SXO

Dear Sirs

Scottish Grass Machinery Limited, SGM Finance Limited, Select Contract Maintenance Limited, SGM Group Limited (All In Administration) ("the Companies")


In accordance with Rule 2.38 of the Insolvency (Scotland) Rules 1986 (as amended), we write to advise you on the progress of the Administrations.

The following document is enclosed:

- **Administrators' Progress Report** in respect of the Companies which includes the additional information, prescribed by the Rules.

As outlined in Section 4.3 of the enclosed Progress Report, the Administrators advise that there are no funds available to the unsecured creditors. Accordingly, there will be no dividend to the unsecured creditors of the Companies.

Yours faithfully
For and on behalf of the Companies


Stuart C Robb
For John C. Reid
Joint Administrator

Enc

JOHN REID AND IAN BROWN WERE APPOINTED JOINT ADMINISTRATORS OF THE COMPANIES ON 27 NOVEMBER 2006. THE AFFAIRS, BUSINESS AND PROPERTY OF THE COMPANY ARE MANAGED BY THE ADMINISTRATORS. THE JOINT ADMINISTRATORS ACT AS AGENTS OF THE COMPANY, AND CONTRACT WITHOUT PERSONAL LIABILITY.

In partnership of Partners, Associate Partners and Directors acting as co-owners and ultimate holders (collectively without personal liability, unless otherwise shown, all appointment taking Partners, Associate Partners and Directors are authorised by the Institute of Chartered Accountants in England and Wales, to act as Joint Administrators. Brian Wilson (BA) is a Chartered Insolvency Practitioner authorised by the Institute of Chartered Accountants of Scotland. All signed insolvency practitioners of Deloitte LLP are licensed in the UK to act as insolvency practitioners.

Deloitte LLP is a limited liability partnership registered in England and Wales, with registered number OC 603675 and its registered office at 25 Abchurch Lane, London EC4N 3DF, United Kingdom.

Deloitte LLP is the United Kingdom member firm of the Deloitte Network (DTN), a Swiss entity, whose member firms are not legally separate and independent entities. Deloitte LLP is a member firm of the DTN for a detailed description of the legal structure of DTN, visit www.deloitte.com.

Member of Deloitte Touche Tohmatsu



official professional services provider
to the Olympic and Paralympic Games

The Insolvency Act 1986

Administrator's progress report

R2.38

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company
SGM Finance Limited

Company number
SC200816

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

I/We (a)
John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ

Ian Brown
Deloitte LLP
1 City Square
Leeds
LS1 2AL

administrator(s) of the above company attach a progress report for the period

(b) Insert date(s)

from
(b) 27 May 2010

to
(b) 26 November 2010

Signed

Joint / Administrator(s)

Dated

17/12/10

Contact Details:

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

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

John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ

DX Number DX: GW 223

Tel: 0141 204 2800
DX Exchange

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh / LP 4 Edinburgh-2

The Insolvency Act 1986

Administrator's progress report**R2.38**

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company

Scottish Grass Machinery Limited

Company number

SC132419

a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQIan Brown
Deloitte LLP
1 City Square
Leeds
LS1 2AL

administrator(s) of the above company attach a progress report for the period

from

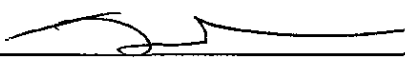
to

b) Insert date(s)

(b) 27 May 2010

(b) 26 November 2010

Signed


Joint / Administrator(s)

Dated

17/12/10

Contact Details:

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

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

John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ

DX Number DX: GW 223

Tel: 0141 204 2800
DX Exchange

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh / LP 4 Edinburgh-2

The Insolvency Act 1986

Administrator's progress report

R2.38

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company
SGM Group Limited

Company number
SC200815

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

I/We (a)
John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ

Ian Brown
Deloitte LLP
1 City Square
Leeds
LS1 2AL

administrator(s) of the above company attach a progress report for the period

(b) Insert date(s)

from
(b) 27 May 2010

to
(b) 26 November 2010

Signed

Joint / Administrator(s)

Dated

17/12/10

Contact Details:

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

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

John Charles Reid Deloitte LLP Lomond House 9 George Square Glasgow G2 1QQ	Tel: 0141 204 2800 DX Exchange
DX Number DX: GW 223	

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh / LP 4 Edinburgh-2

The Insolvency Act 1986

Administrator's progress report**R2.38**

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company
Select Contract Maintenance Limited

Company number
SC226100

a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQIan Brown
Deloitte LLP
1 City Square
Leeds
LS1 2AL

administrator(s) of the above company attach a progress report for the period

c) Insert date(s)

from
(b) 27 May 2010

to
(b) 26 November 2010

Signed

Joint / Administrator(s)

Dated

17/12/10

Contact Details:

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

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

John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ

DX Number DX: GW 223

Tel: 0141 204 2800
DX Exchange

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at:-

**Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh / LP 4 Edinburgh-2**

SCOTTISH GRASS MACHINERY LIMITED, SGM FINANCE LIMITED, SELECT CONTRACT MAINTENANCE LIMITED AND SGM GROUP LIMITED (ALL IN ADMINISTRATION) ("the Companies")

Court of Session Reference Numbers:

Scottish Grass Machinery Limited– P2779/06

SGM Finance Limited – P2777/06

Select Contract Maintenance Limited – P2780/06

SGM Group Limited – P2778/06

**SIX MONTHLY PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.38 OF THE INSOLVENCY (SCOTLAND) RULES 1986 (AS AMENDED)**

17 December 2010

This report has been prepared for the sole purpose of updating the Creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

The Administrators act as agents of the Company without personal liability.

**John Reid & Ian Brown
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ**

CONTENTS	Page
1. INTRODUCTION	1
2. THE ADMINISTRATORS' PROPOSALS	2
3. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AND ESTIMATED OUTCOME	4
4. DISTRIBUTIONS TO CREDITORS	5
5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS	6
6. JOINT ADMINISTRATORS' FEES AND EXPENSES	7

APPENDICES

- 1. Summary of Statutory Information**
- 2. Joint Administrators' receipts and payments accounts as at 26 November 2010 in respect of each of the Companies**

ABBREVIATIONS

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

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 (as amended)
"the Administrators"	John C Reid & Ian Brown
"the Companies"	Scottish Grass Machinery Limited, SGM Finance Limited, Select Contract Maintenance Limited, and SGM Group Limited (All In Administration)
"Deloitte"	Deloitte LLP
"Newco"	SGM (UK) Limited
"the Bank"	Bank of Scotland Plc
"the Directors"	David Simpson McInroy and Steven David McInroy Scottish Grass Machinery Limited, SGM Finance Limited, Select Contract Maintenance Limited, and SGM Group Limited (All In Administration)
"the Group"	Scottish Grass Machinery Limited, SGM Finance Limited, Select Contract Maintenance Limited, and SGM Group Limited (All In Administration)
"King Sturge"	King Sturge International LLP

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.38 of the Rules to provide creditors with an update on the progress of the Administrations of the Companies since our last report to creditors dated 18 June 2010.

This report follows on from our previous reports of 12 January 2007, 4 July 2007, 10 December 2007, 24 June 2008, 22 December 2008, 24 June 2009, 15 December 2009 and 18 June 2010.

Our report is prepared on the combined basis for the Companies in light of the commonality of creditors and cross guarantees granted to the Bank by the Companies.

A summary of statutory information in respect of the Companies is contained in Appendix 1.

1.2 Details of the appointment of the administrators

John C Reid and Ian Brown of Deloitte were appointed Joint Administrators of the Companies by the Directors on 27 November 2006.

The Court of the proceedings for all 4 appointments is the Court of Session, Edinburgh (case numbers Scottish Grass Machinery Limited P2779/06, SGM Finance Limited P2777/06, Select Contract Maintenance Limited P2780/06 and SGM Group Limited P2778/06).

For the purposes of Paragraph 100(2) of Schedule B1 of the Act, the Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

2. THE ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Administrators concluded they would perform their functions in order to realise optimum value for the Companies' creditors as a whole.

Consequently, the Administrators have performed their functions in relation to the Company with the objective set out in Paragraph 3(b) of Schedule B1 of the Act, which is to achieve 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).

The Administrators' proposals are:

1. the Administrators continue to manage the affairs and assets of the Companies including the continued trading, continue to investigate the potential for a sale of the businesses and assets of the Companies or realise assets for the benefit of creditors and the settlement of all administration expenses;
2. the Administrators continue their enquiries into the conduct of the Directors of the Companies and continue to assist any regulatory authorities with their investigation into the affairs of the Companies;
3. the Administrators be authorised to agree the claims of the secured and preferential creditors of the Companies unless the Administrators conclude, in their reasonable opinion, that the Companies will have no assets available for distribution;
4. the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit;
5. the Administrators become the Liquidators of the Companies, if it becomes appropriate to take steps to place the Companies into Creditors Voluntary Liquidation;
6. the Administrators' fees and expenses for each of the Companies be approved for payment, pursuant to Rule 2.39 of the Rules 1986, by the preferential creditors and Secured Creditor of the Companies, or where such approval is not given that the Administrators' fees and expenses be approved by the appropriate Court and Court reporter; and
7. on completion of the realisation of assets and distribution of funds to creditors, and as quickly and as efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations.

2.2 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals:

Proposal	Current status in respect of each Company
1	Ongoing
2	Completed 26/08/09
3	Ongoing
4	Secured Creditor ongoing. Preferential Creditors paid in full.
5	Ongoing
6	Ongoing
7	Ongoing

Further information in respect of the realisation of assets, the status of liabilities and the estimated outcome for creditors in respect of each of the Companies is contained in the following sections of this report.

3. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AND ESTIMATED OUTCOME

3.1 Introduction

Set out in Appendix 2 is a Receipts and Payments account in respect of each of the Companies covering the period from 27 November 2006 to 26 November 2010, together with details of the transactions in the interim period, 27 May 2010 to 26 November 2010, in accordance with the Statement of Insolvency Practice 7 (Scotland).

In light of the ongoing recovery of the assets of the Companies, the Administrators have determined that the disclosure of an estimate of the value of the Companies' net property would seriously prejudice the commercial interests of the Group. Accordingly, pursuant to Rule 2.25(k)(i)(bb) of the Rules, this information is not disclosed as part of the Administrators' Proposals and therefore is not disclosed as part of this Progress Report.

3.2 Asset realisations

The staggered sale of the business and assets of the Companies to Newco was concluded on 24 January 2007. The agreed sale included certain of the book debts, stock and plant and equipment of the Companies, along with an option to acquire the Companies' property.

As previously reported the staggered sale of the assets of the Companies is now not going to be complete by July 2011 and, as previously reported the Administrators have now been granted a 36 month extension from 27 November 2008 to 26 November 2011.

The assets remaining to be realised are:

- Plant & Equipment; and
- Assets not realisable at the date of appointment as a result of the contractual obligations of the Companies.

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

The Bank was due approximately £16,200,000 at the date of appointment excluding accrued interest. As stated in our previous reports, the Bank will not recover its lending in full.

4.2 Preferential creditors

Preferential claims have been paid in full.

4.3 Unsecured creditors

As set out in our previous reports, it is not expected that there will be any dividend paid to the unsecured creditors of any of the Companies.

There have been no revisions to the proposals as stated in our report of 12 January 2007.

5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Extensions to the initial appointment period

As previously reported the Administrations were originally extended for one year in November 2007. The Administrators then returned to the Court in November 2008 to request a further extension to the Administrations of the Companies of three years to 26 November 2011 which was duly granted. The reason for the extension is due to the staggered sale of the assets, and the fact that some of the Companies assets are not realisable due to contractual commitments during the same period.

5.2 Investigations

We have carried out investigations into the conduct of the Directors and a final return was submitted to the Department for Business, Innovation and Skills on 26 August 2007.

5.3 Exit

Under the Enterprise Act 2002, all Administrations automatically come to an end after one year, unless an extension is granted by the Court or with consent of the creditors.

Otherwise and unless it is proposed that a company in administration should be placed in Creditors' Voluntary Liquidation the appointment of Administrators ceases on filing a notice in Court and with the Registrar of Companies under paragraph 84 of Schedule B1 of the Act to allow the dissolution of the company to proceed.

It is anticipated that this will be the closure route for the Companies to bring these Administrations to an end once all matters are finalised.

5.4 SIP 13 – Transactions with connected parties

In accordance with Statement of Insolvency Practice Number 13 (Scotland), we advise that some of the Directors of Newco are also Directors of the Companies.

5.5 EC Regulations

As stated in the Administration Order in respect of the Companies, Council Regulation (EU), No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

6. JOINT ADMINISTRATORS' FEES AND EXPENSES

6.1 Joint Administrators' Fees

In accordance with Rule 2.39 of the Rules which states that where the Administrators have made a Statement under Paragraph 52(1)(b) of the Act, and in absence of a Creditors Committee, the Administrators remuneration may be fixed by, approval of each Secured Creditor of the Companies; or

If the Administrators, intend to make a distribution to Preferential Creditors, with the approval of each Secured Creditor and 50% by value of the Preferential Creditors who respond to an invitation to consider the approval.

As previously reported, total fees of £667,500 and total expenses of £30,789 were drawn in the period to 9 October 2008 in respect of the Companies under resolutions passed by secured and preferential creditors in accordance with Rule 2.39 of the Rules. The fees and expenses drawn to date are summarised as follows:

Fee & Expense Analysis			
	18 Months to 26-May-2008 £	27-May-2008 to 09-Oct-2008 £	Total £
Fee			
SGM Finance Limited	410,500	50,000	460,500
Scottish Grass Machinery Limited	181,000	-	181,000
Select Contract Maintenance Limited	26,000	-	26,000
	617,500	50,000	667,500
Expenses			
SGM Finance Limited	19,000	-	19,000
Scottish Grass Machinery Limited	9,868	-	9,868
Select Contract Maintenance Limited	1,921	-	1,921
	30,789	-	30,789

Deloitte Analysis

As no fees have been drawn in the reporting period, no analysis of the time spent by the Administrators has been included.

As preferential creditors have been paid in full, future fee approvals will be sought from the secured creditor only.

"A Creditors' Guide to Administrators' Remuneration" is available for download at https://www.r3.org.uk/uploads/sip/SIP9%20_Scotland_%20%201-4-2007.pdf.

Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost.

6.2 Disbursements

The Administrators' direct disbursements in the Administrations were as follows:

Nature of disbursement	Total
	(£)
Postage	3,810.03
Travel	13,858.73
Subsistence	5,117.31
Accommodation	5,661.52
Locksmiths	270.72
Photocopying (External)	4,379.30
Couriers	40.17
Storage	5.53
Total	33,143.31

It should be noted that the Administrators, have drawn expenses of £9,868.00 to date.

Note that Deloitte policy is to seek approval of both Category 1 and 2 disbursements and therefore there is no need to distinguish between the two. Disclosure is required where we have incurred Category 2 expenses such as mileage and internal copying.

Mileage is calculated at the prevailing standard mileage rate of up to 40p used by Deloitte at the time when the mileage is incurred.

6.3 Charge out rates

Our charge out rates for the staff involved in this assignment are as follows:

Grade	£
Partners	535 to 895
Managers	265 to 640
Assistants and Support Staff	165 to 265

All partners and technical staff (including cashiers) assigned to the case record their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

6.4 Other professional costs

As advised in previous reports, Shepherd & Wedderburn LLP were instructed by the Administrators to advise on appropriate legal matters. Rothera Dawson were utilised on a specific legal matter of which they had pre appointment knowledge. In addition, King Sturge, a firm of chattel agents, were instructed by the Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate, King Sturge have also been involved in the auction sale of plant and equipment. Graham & Sibbald were asked to provide advice on the properties. The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Name of lawyer/agent	Fees £
Shepherd & Wedderburn LLP	148,631.39
King Sturge	262,277.99
Rothera Dawson	2,049.63
Graham & Sibbald	1,500.00
Total	414,459.01

**SCOTTISH GRASS MACHINERY LIMITED, SGM FINANCE LIMITED, SELECT CONTRACT
MAINTENANCE LIMITED, SGM GROUP LIMITED**

(ALL IN ADMINISTRATION)

SUMMARY OF STATUTORY INFORMATION

Company name	Scottish Grass Machinery Limited, SGM Finance Limited, Select Contract Maintenance Limited, SGM Group Limited
Court References	Scottish Grass Machinery Limited – P2779/06 SGM Finance Limited – P2777/06 Select Contract Maintenance Limited – P2780/06 SGM Group Limited – P2778/06
Previous names	Scottish Grass Machinery Limited – POG 59 Ltd, SGM Finance Limited – SGM Contract Hire Ltd & PBL 125 Limited, Select Contract Maintenance Limited – PBL 185 Limited, SGM Group Limited – SGM Operations Ltd & SGM Contracts Limited & PBL 124 Limited
Company number	SC132419 Scottish Grass Machinery Limited SC200816 SGM Finance Limited SC226100 Select Contract Maintenance Limited SC200815 SGM Group Limited
Incorporation date	Scottish Grass Machinery Limited – 13/06/1991, SGM Finance Limited – 19/10/1999, Select Contract Maintenance Limited – 06/12/2001, SGM Group Limited – 19/10/1999
Registered office	c/o Deloitte LLP Lomond House 9 George Square Glasgow G2 1QQ
Ordinary issued and called up share capital	Scottish Grass Machinery Limited – 60,000 ordinary shares, SGM Finance Limited – 1 ordinary share, Select Contract Maintenance Limited – 1 ordinary share, SGM Group Limited – 60,000 ordinary shares.
Shareholders	Scottish Grass Machinery Limited – SGM Group Limited, SGM Finance Limited – SGM Group Limited, Select Contract Maintenance Limited – SGM Group Limited, SGM Group Limited – Alexander Michael Pollock – 12,000, David Simpson McInroy – 15,300, Steven David McInroy – 14,700, David S McInroy Discretionary Trust – 18,000.
Directors	David Simpson McInroy Steven David McInroy
Company secretary	CCW Secretaries Limited Thomson House, Pitreavie Court Pitreavie Business Park Dunfermline Fife KY11 8UU
Bankers	Bank of Scotland plc
Auditors	Condle & Co 10 Abbey Park Place Dunfermline KY12 7NZ

Scottish Grass Machinery Limited (In Administration) Joint Administrators' Receipt and Payment Account as at 26 November 2010		
RECEIPTS	Interim Period 27/15/10 to 26/11/10 (£)	Total (£)
External Sales	0.00	194,918.31
Internal Sales	0.00	59,508.96
Inverkeithing Property	0.00	1,200,494.12
Rotherham Property	0.00	300,000.00
Rental Income	0.00	108,000.00
Wholegoods	0.00	224,735.82
Parts Stock	0.00	27,990.00
Other Equipment & Vehicles	0.00	54,097.00
Book Debts	0.00	231,553.10
Other Recoveries	0.00	3,568.95
Tax Refund	0.00	560.42
Bank Interest Gross	20.91	18,405.40
	20.91	2,423,832.08
PAYMENTS		
Wages & Salaries	0.00	124,972.23
Rent & Rates	0.00	11,798.03
Lease & rental Costs	0.00	167.90
Motor Expenses	0.00	5,811.66
Carriage	0.00	1,251.04
Heat & Power	0.00	3,186.42
Phone & Fax	0.00	8,643.44
Employee Expenses	0.00	1,559.81
Consultants Fees	0.00	2,683.36
Employee Expenses/Fuel	0.00	8.50
Cleaning	0.00	2,428.20
Parts & Service	0.00	57,070.16
Maintenance & Support	0.00	2,421.66
Other Costs	0.00	1,640.86
Rates	0.00	2,046.97
Administrators' Fees - Property	0.00	23,857.00
Legal Fees & Expenses - Property	2645.00	16,429.03
Agents Fees & Expenses - Property	0.00	1,500.00
Chargeholder - Property	0.00	1,565,494.12
Specific Bond	0.00	132.00
Preparation of S of A	0.00	6,000.00
Administrators' Fees - Floating Charge	0.00	157,143.00
Administrators' Expenses - Floating Charge	0.00	9,868.00
Legal Fees & Expenses - Floating Charge	0.00	33,250.37
Agents Fees & Expenses - Floating Charge	0.00	24,834.00
Other Cost of Realisation - Floating Charge	0.00	1,330.42
Stationery	0.00	532.40
Storage Costs	17.09	157.57
Bank Charges	0.00	1,051.87
Department of Employment	0.00	10,983.00
Employee Wage Arrears	0.00	108.39
Employee Holiday Pay	0.00	10,264.92
Other Employee Preferential Claims	0.00	156.00
Distribution to Bank - Floating Charge	0.00	323,659.91
	2,662.09	2,412,442.24
Balance	(2,641.18)	11,389.84
REPRESENTED BY:		
VAT Receivable		78.41
IB Current A/C		5,318.63
VAT Payable		5,250.00
VAT Control Account		484.66
Control Account - New Co		258.14
		11,389.84
<i>Source: Deloitte Analysis</i>		

Select Contract Maintenance Limited
(In Administration)

Joint Administrators' Receipt and Payment Account
as at 26 November 2010

RECEIPTS	Interim Period 27/15/10 to 26/11/10 (£)	Total (£)
External Sales	0.00	2,868.72
Internal Sales	0.00	294,531.86
Parts Stock	0.00	27,990.00
Book Debts	0.00	51,863.25
Other Recoveries	0.00	9,990.08
Sundry Receipts	0.00	1,341.42
Bank Interest Gross	25.64	7,298.09
	25.64	395,883.42
PAYMENTS		
Wages & Salaries	0.00	127,344.11
Rent & Rates	0.00	3,205.69
Lease & rental Costs	0.00	24,643.87
Carriage	0.00	21.91
Heat & Power	0.00	1,425.61
Phone & Fax	0.00	220.73
Stationary & Postage	0.00	55.00
Lock Changes for Depots	0.00	205.00
Employee Expenses	0.00	3,850.47
Parts & Service	0.00	25,013.26
Other Costs	0.00	646.32
Rates	0.00	3,566.34
Specific Bond	0.00	79.00
Administrators Fees - Floating Charge	0.00	26,000.00
Administrators Expenses - Floating chge	0.00	1,921.00
Legal Fees & Expenses - Floating Charge	0.00	7,219.45
Agents Fees & Expenses - Floating Charge	0.00	5,000.00
Stationery	0.00	245.28
Storage Costs	3.53	41.76
Statutory Advertising	0.00	339.86
Bank Charges	0.00	114.56
Employees Holiday Pay	0.00	10,076.93
Pension Schemes	0.00	3,118.49
Distribution to Bank - Floating Charge	0.00	140,000.00
	3.53	384,354.64
Balance	22.11	11,528.78
REPRESENTED BY:		
VAT Receivable		231.72
IB Current A/C		10,301.07
VAT Control Account		679.41
Control Account - New Co		316.58
		11,528.78

Source: Deloitte Analysis

Scottish Grass Machinery Limited, SGM Finance Limited, Select Contract Maintenance Limited, SGM Group Limited - (All in Administration) - Eighth Progress Report To Creditors dated 17 December 2010

SGM Finance Limited (In Administration)		
Joint Administrators' Receipt and Payment Account as at 26 November 2010		
	Interim Period 27/05/10 to 26/11/10 (£)	Total (£)
RECEIPTS		
External Sales	0.00	285,583.58
Internal Sales	0.00	12,500.00
Unencumbered Hire Fleet	457,500.00	3,714,196.40
2006 Debt Finance Assets	42,000.00	1,001,241.17
Other Equipment and Vehicles	1,420.47	8,312.83
Book Debts	0.00	326,538.39
Other Recoveries	0.00	85,168.75
Bank Interest Gross	0.00	37,420.12
	500,920.47	5,470,961.24
PAYMENTS		
Wages & Salaries	0.00	29,962.34
Lease & rental Costs	0.00	7,271.46
Carriage	0.00	14,763.00
Insurance	0.00	29,232.22
Lock Changes for Depots	0.00	287.60
Employee Expenses	0.00	4,092.09
Consultants Fees	0.00	613.50
Hire Vehicles	0.00	214.29
Parts & Service	0.00	337,806.57
Specific Bond	0.00	49.00
Administrators Fees - Floating Charge	0.00	460,500.00
Administrators Expenses - Floating chge	0.00	19,000.25
Legal Fees & Expenses - Floating Charge	7,895.00	86,814.69
Agents Fees & Expenses - Floating Charge	0.00	197,079.82
Costs of Realisation - Floating Charge	0.00	18,904.57
Stationery & Photocopying	0.00	4,263.73
Storage Costs	2.35	26.26
Statutory Advertising	0.00	877.77
Bank Charges	0.00	209.86
Employees Holiday Pay	0.00	6,310.60
Pension Schemes	0.00	2,989.64
Distribution to Bank - Floating Charge	0.00	3,407,000.00
	7,897.35	4,628,269.26
Balance	493,023.12	842,691.98
REPRESENTED BY:		
VAT Receivable		15,083.71
IB Current A/C		966,323.23
IB Current A/C Barclays		10,073.76
IB Current A/C co-op		0.59
Inter-Co - Holdings		1.35
VAT Payable		(140,623.88)
Due to Finance Companies		(9,016.08)
VAT Control Account		(23,460.34)
VAT Paid to HMRC		22,700.39
Control Account - New Co		1,609.25
		842,691.98
Source: Deloitte Analysis		

SGM Group Limited (In Administration)		
Joint Administrators' Receipt and Payment Account as at 26 November 2010		
RECEIPTS	Interim Period 27/05/10 to 26/11/10 (£)	Total (£)
Bank Interest Gross	29.38	251.68
	<u>29.38</u>	<u>251.68</u>
PAYMENTS		
	<u>0.00</u>	<u>0.00</u>
Balance	<u>29.38</u>	<u>251.68</u>
REPRESENTED BY:		
IB Current A/C		13,941.94
Control Account - New Co		(13,690.26)
		<u>251.68</u>
Source: Deloitte Analysis		