

## The Insolvency Act 1986

**Administrator's progress report**

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

Name of Company  Ashflame Kilmarnock Limited	Company number  SC226300
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(a) Insert full name(s)  
and address(es) of  
administrator(s)I, G H W Griffith of Griffith & Griffith, Century House, 31 Gate Lane  
Sutton Coldfield, West Midlands, B73 5TR, administrator of the above company  
attach a progress report for the period

from

(b) 10 November 2010

to

(b) 9 May 2011

(b) Insert dates

Signed

Administrator

Dated 10 May 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 searchers of the public record

	Tel
DX Number	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, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF  
DX 235 Edinburgh / LP 4 Edinburgh-2

MONDAY



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13/06/2011

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COMPANIES HOUSE

# Griffith & Griffith

Chartered Certified Accountants  
and Licensed Insolvency Practitioners

ESTABLISHED IN 1903

CENTURY HOUSE • 31 GATE LANE • BOLDMERE  
SUTTON COLDFIELD • WEST MIDLANDS • B73 5TR  
Tel: (0121) 321 4800 Fax: (0121) 321 4801  
Email: [info@griffithandgriffith.com](mailto:info@griffithandgriffith.com) [www.griffithandgriffith.com](http://www.griffithandgriffith.com)

10 May 2011

## **TO ALL KNOWN CREDITORS**

Dear Sirs,

### **Ashflame Kilmarnock Limited – in Administration**

We have pleasure in providing an update on the progress of the Administration for the six month period ending 9 May 2011. We also enclose form 2.20B (Scot) providing formal notice to that effect.

An abstract of receipts and payments for the period 10 November 2010 to 9 May 2011 is attached at appendix 1. Other information required by rule 2.47 of the Insolvency Rules 1986 is attached at appendix 2.

### **Asset Realisations**

The only asset of the company is an investment in a subsidiary company registered in The British Virgin Islands. This company is currently being wound up under British Virgin Islands insolvency law by local agents. At this stage we are unable to ascertain whether or not there will be any return to shareholders.

### **Preferential creditors**

There are no preferential creditors in this matter.

### **Unsecured Creditors**

The only unsecured creditor recorded on the statement of affairs was The Royal Bank of Scotland in respect of the shortfall in its security. To date no formal claim has been received from them.

### **Administrator's Remuneration**

Rule 2.106 of the Insolvency Rules 1986 as amended by the Insolvency (Amendment) Rules 2003 states that the Administrators remuneration should be calculated either as a percentage of realisations or on the basis of time spent. As there are no assets the Administrators remuneration will be calculated on time costs. These are set out in appendix 3.

Creditors have the right to challenge the Administrator's remuneration and expenses under Rule 2.109 of the Insolvency Rules 1986

**Future Strategy**

As it seems unlikely that any funds will be available for distribution to unsecured creditors, the most appropriate exit strategy is for the company to be dissolved.

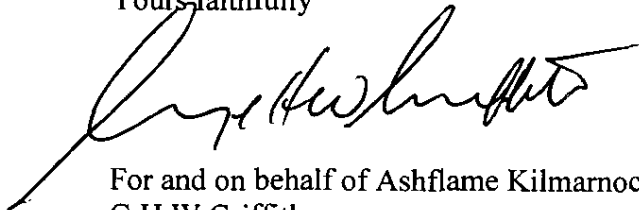
**Future Reporting**

In accordance with Rule 2.47 of the Insolvency (Amendments) Rules 2003, the next progress report is due on 9 November 2011.

Creditors have the right to request information under Rule 2.48A of the Insolvency Rules 1986.

If you have any queries please do not hesitate to contact me.

Yours faithfully

A handwritten signature in black ink, appearing to read 'G H W Griffith', written over a horizontal line.

For and on behalf of Ashflame Kilmarnock Limited  
G H W Griffith  
Administrator

**Ashflame Kilmarnock Limited**  
**Court of Session No. P1217/10**

**Appendix 1 to the Administrator's first progress report to creditors**

**Receipts and Payments Account**

# Receipts and Payments Abstract: Ash Kilmarnock - Ashflame Kilmarnock Limited In Administration

Bank, Cash and Cash Investment Accounts: From: 10/11/2010 To: 09/05/2011

SOA Value £	10/11/2010 to 09/05/2011		Total to 09/05/2011	
	£	£	£	£
<b>COST OF REALISATIONS</b>				
0.00	Appointee Fees	<u>(10,000.00)</u>	(10,000.00)	<u>(10,000.00)</u>
			(10,000.00)	(10,000.00)
<b>UNSECURED CREDITORS</b>				
(9,900,000.00)	Banks/Institutions	<u>0.00</u>	0.00	<u>0.00</u>
			0.00	0.00
<b>EQUITY</b>				
(10,000.00)	Ordinary	<u>0.00</u>	0.00	<u>0.00</u>
			0.00	0.00
<u>(9,910,000.00)</u>		<u>(10,000.00)</u>		<u>(10,000.00)</u>
<b>REPRESENTED BY</b>				
	Cash at Bank		2,300.00	
	Directors' contribution		(14,100.00)	
	VAT Receivable (Payable)		<u>1,800.00</u>	
				(10,000.00)
				<u>(10,000.00)</u>

**Ashflame Kilmarnock Limited**  
**Court of Session No. P1217/10**

**Appendix 2 to the Administrator's report to Creditors**

**Other information required by Rule 2.47 of the Insolvency Rules 1986**

Date of incorporation	14 December 2001
Company number	SC226300
Registered Office	Exchange Towers 19Canning Street Edinburgh EH3 8EH
Administrator	G H W Griffith Griffith & Griffith Century House 31 Gate Lane Sutton Coldfield B73 5TR
Date of Appointment	10 November 2010
Appointors	The Directors of the company

Ashflame Kilmarnock Limited  
Court of Session No. P1217/10

Appendix 3

1. Summary of time expended in this period (from 10 November 2010 to 9 May 2011)

Classification of work	Partner Hrs	Manager hrs	Admin hrs	Support hrs	Total hours	Time cost £	Averag e Rate £/hrs
Case Planning	3.18	15.00	-	-	18.18	3340.50	182.54
Administration	11.12	17.48	1.30	-	30.30	7019.50	230.15
Investigations	-	3.00	-	-	3.00	600.00	200.00
Realisations	7.30	-	-	-	7.30	1975.00	263.33
Creditors	13.18	-	-	-	13.18	2660.00	200.00
Case specific matters	-	-	-	-	-	-	-
Total hours	35.18	35.48	1.30	-	72.36	15595.00	215.52
Total fees claimed	-	-	-	-	-	10000.00	-