

The Insolvency Act 1986

**Notice of automatic end of  
administration****R2.43**

Pursuant to Rule 2.43 of the Insolvency (Scotland) Rules 1986

Name of Company

Burnside Inns Limited

Company number

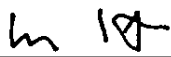
SC307687

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)We (a)  
Gary Steven Fraser  
KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EGBlair Carnegie Nimmo  
KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG(b) Insert name and  
address of the  
registered office of  
companyhaving been appointed administrator(s) of (b) Burnside Inns Limited  
KPMG LLP Saltire Court 20 Castle Terrace Edinburgh(c) Insert date of  
appointmenton (c) 12 August 2010  
by (d) Santander UK plc(d) insert name of  
appointor/applicant

hereby give notice that our appointment ceased to have effect on 11 February 2013

We attach a copy of our final progress report.

Signed

  
Joint Administrator

Dated

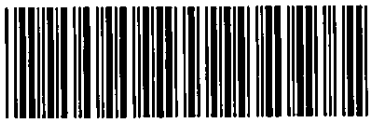
14/2/13

**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 recordDaniel Halliday  
KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

DX Number DX 553002 Edinburgh 50

Tel +44 (0) 131 527 6928  
DX Exchange

THURSDAY



SCT

21/02/2013

#582

COMPANIES HOUSE

When you have completed and signed this form, please send it to the  
Registrar of Companies at:-  
Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139 Fountainbridge,  
Edinburgh, EH3 9FF  
DXED235 Edinburgh 1 / LP- 4 Edinburgh 2



**Burnside (UK) Ltd and Burnside Inns Ltd  
(both in administration)**

**Joint Administrators' final progress report to  
creditors pursuant to Rule 2.43 of the Insolvency  
(Scotland) Rules 1986**

**14 February 2013**



## **Notice: About this Report**

This Report has been prepared by Blair Carnegie Nimmo and Gary Steven Fraser, the Joint Administrators of Burnside (UK) Limited and Burnside Inns Limited ("the Companies"), solely to comply with their statutory duty to report to creditors under the Insolvency (Scotland) Rules 1986 on the progress of the administrations and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This Report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Companies.

Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors. Any person who chooses to rely on this Report for any purpose or in any context other than under the Insolvency Act 1986 does so at his own risk.

To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Report to any such person.

The affairs, property and business of the Companies are being managed by the Joint Administrators.

Blair Carnegie Nimmo and Gary Steven Fraser are authorised to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland.

The Joint Administrators act as agents for the Companies and contract without personal liability.

The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the administrations.



*Burnside (UK) Limited and Burnside Inns Limited (both in administration)  
Joint Administrators' final progress report to creditors pursuant to  
Rule 2.43 of the Insolvency Rules (Scotland) 1986  
14 February 2013  
KPMG LLP*

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## **1 Introduction**

Blair Carnegie Nimmo, Gary Steven Fraser and Neil Anthony Armour of KPMG LLP were appointed Joint Administrators ("the Joint Administrators") of Burnside (UK) Limited ("BUK") on 9 August 2010 and Burnside Inns Limited ("Inns") on 12 August 2010, collectively "the Companies".

We were appointed by the fixed and floating charge holder, Santander UK plc.

In accordance with Rule 2.43 of the Insolvency (Scotland) Rules 1986, we set out below our final progress report for the Companies. The report covers the period to the automatic end of the administrations, 8 February 2013 for UK and 11 February 2013 for Inns.

In accordance with Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 the functions of the Joint Administrators may be exercised by either or both of the Joint Administrators.

Neil Anthony Armour has left KPMG LLP, and as a result resigned as Joint Administrator of the Companies with effect from 31 July 2011.

## **2 Statutory and other information**

A summary of the statutory and other relevant information relating to the Companies is set out in Appendix 1.

## **3 Progress to date including realisation of assets**

### **3.1 Trading**

As previously reported, BUK owned two hotels:

- The Plough Hotel, 507 Main Street, Stenhousemuir, Larbert, Stirlingshire, FK5 4EY
- The Graeme Hotel, 40 Grahams Road, Falkirk, FK1 1HR

Inns owned one hotel:

- The Red Lion Hotel, 2 Stirling Road, Larbert, FK5 4AF

Convivial Management Services Limited ("Convivial") was appointed managing agent of the three hotels and license to occupy agreements were put in place with Convivial for each hotel. Convivial were responsible for the day to day trading of the hotels and traded the hotels under their own account.

The Red Lion Hotel traded at a loss for the first seven months of the administration and the hotel closed in April 2011. The Plough Hotel and the Graeme Hotel continued to trade until their sale, incurring relatively small losses. The losses were underwritten by the secured creditor, Santander UK plc.



### **3.2 Sale of the business and assets**

A sale of all three hotels completed on 18 May 2012. The sale prices were:

- Graeme Hotel - £185,000
- Plough Hotel - £395,000
- Red Lion Hotel - £220,000

BUK also owned a freehold property at McKinven House, George Street, Falkirk, FK2 7EY. A sale of this property for £435,000 completed on 2 September 2011.

### **3.3 Other realisations**

The receipts and payments account at Appendix 2 shows realisations of rental income of £33,242.60 received in respect of McKinven House. Stock held at the hotels at the date of completion was sold for £13,148.23.

## **4 Amounts payable to secured and preferential creditors**

### **4.1 Secured lenders**

The total amount outstanding to Santander UK plc under its fixed and floating charges over the Companies at the date of appointment was £3,100,050 (UK £2,201,681 and Inns £898,369), Guarantees had been provided to Santander UK plc by each company in respect of the others debt.

A total of £984,666.40 has been distributed to Santander UK plc (UK £858,839.85 and Inns £125,826.55)

### **4.2 Preferential creditors**

Preferential wages, salaries and holiday pay outstanding at the date of administration were £23,800.

No dividend was available to preferential creditors of either company.

## **5 Prescribed part of the Companies net property pursuant to Section 176A of the Insolvency Act 1986**

The floating charges were granted after 15 September 2003. Therefore s.176A is applicable, which could allow a prescribed part of the Company's net property to be available for unsecured creditors.

There will be no net property which would, but for s.176A, be available for the floating charge creditor and, therefore, there will be no prescribed part payable.

## **6 Dividend prospects for unsecured creditors**

Santander UK plc, as secured creditor, has realised a shortfall on its debt. Therefore there is no dividend payable to unsecured creditors of either company.

## **7 Administrators' remuneration**

The basis for the Administrators' remuneration is fixed as either a percentage of the value of a Company's property or by reference to time properly given by the Joint Administrators and their staff in accordance with Rule 2.39 of the Insolvency (Scotland) Rules 1986. In this case the basis requested will be in accordance with the time properly given by the Joint Administrators.

Where the Joint Administrators have made a statement under Paragraph 52(1)(b), that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the Prescribed Part, it is for each secured creditor and a majority of preferential creditors who vote to agree the basis of the remuneration.

Further information is given in the Association of Business Recovery Professionals' publication *A Creditors' Guide to Administrators' Fees*, a copy of which can be found at [http://www.icas.org.uk/site/cms/download/insolvency/SIP9\\_Scotland\\_Final-effective\\_1\\_February\\_2010.pdf](http://www.icas.org.uk/site/cms/download/insolvency/SIP9_Scotland_Final-effective_1_February_2010.pdf) however, if you are unable to access this guide and would like a copy please contact my colleague, Daniel Halliday.

### **7.1 Administrators time costs**

In the period from 9 August 2010 to 8 February 2013, time costs of £118,119 have been incurred in BUK. This is made up of 432.54 hours at an average of £273.08 per hour.

In the period from 12 August 2010 to 11 February 2013, time costs of £77,445 have been incurred in Inns. This is made up of 311.51 hours at an average of £248.61 per hour.

These include tax, VAT, employee, and health and safety advice from KPMG LLP in-house specialists. The Joint Administrators have restricted their fees and have drawn remuneration of £100,000 in UK and £40,000 in Inns with the consent of the secured creditor.



Please note that all staff who have worked on these assignments, including cashiers and secretarial staff have charged time directly to the assignments and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to these assignments but is reflected in the general level of charge out rates.

A full analysis of these costs, prepared in accordance with the provisions of SIP 9, is attached at Appendix 3. The key areas in which the administrators' costs have been necessarily incurred include the following:

- marketing the properties owned by the Companies;
- negotiating and completing the sale of the three hotels;
- completing the sale of McKinven House;
- liaising with Convivial over the trading of the hotels;
- dealing with employee matters, including assisting those employees who have been made redundant with the completion of their claim forms;
- dealing with creditor queries; and
- attending to all statutory duties that are associated with this type of insolvency.

## **8 Extension of the administrations**

As previously reported, the Joint Administrators applied to the Court for further 12 months extensions to 8 February 2013 and 11 February 2013 for UK and Inns respectively. These extensions were granted on 2 February 2012.

All matters in the administration have now been concluded and in accordance with Rule 2.43 of the Insolvency (Scotland) Rules 1986, the administrations of UK and Inns automatically ended on 8 February 2013 and 11 February 2013 respectively. We have submitted the appropriate notice to the Court, the Registrar of Companies and all known creditors to confirm this.

Gary S Fraser  
KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

Blair C Nimmo  
KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

14 February 2013





## **Appendix 1**

### **Statutory and other information**

#### **Burnside (UK) Limited**

##### **EC Regulation**

This administration is a main proceeding under the EC Regulation on Insolvency Proceedings. Article 3 of the EC Regulation defines main proceedings and the Company is registered in Scotland, has its main centre of interest in Scotland and does not fall within one of the excepted categories. Consequently, the administration is governed by the Insolvency Act 1986 and not any other European Union Member State's insolvency law.

##### **Relevant court**

Notice of the appointment of the Joint Administrators by the Bank was lodged at the Court of Session on 09 August 2010.

##### **Secured lenders**

The table below details the fixed and floating charge securities.

**Figure 1: Security details**

<b>Charge and debenture holder</b>	<b>Fixed/Floating Charge</b>	<b>Charge/debenture dated</b>	<b>Charge/debenture registered</b>
Abbey National Plc	Fixed	7 November 2008	13 November 2008
Abbey National Plc	Fixed	7 November 2008	13 November 2008
Abbey National Plc	Fixed	7 November 2008	13 November 2008
Abbey national Plc	Floating	29 October 2008	31 October 2008
Lloyds TSB (Scotland) Plc	Fixed	16 July 2007	31 July 2007
Lloyds TSB (Scotland) Plc	Fixed	13 July 2007	21 July 2007
Inbev Uk Ltd	Fixed	6 March 2006	16 March 2006
Inbev Uk Ltd	Fixed	6 March 2006	14 March 2006

##### **Incorporation**

The Company was incorporated on 4 April 1996.

##### **Registered office and trading address**

The Company's former registered office was situated at:

McKinven House  
George Street  
Falkirk  
Stirlingshire  
FK2 7EY

As part of the administration process, the registered office has been changed to:-



*Burnside (UK) Limited and Burnside Inns Limited (both in administration)*  
*Joint Administrators' final progress report to creditors pursuant to*  
*Rule 2.43 of the Insolvency Rules (Scotland) 1986*  
*14 February 2013*  
*KPMG LLP*

KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

The Company traded from premises at:

McKinven House  
George Street  
Falkirk  
Stirlingshire  
FK2 7EY

**Company number**

The company number is SC164710

**Directors**

The director at the date of our appointment was:

Brian William Elliot Gowans                      Appointed 27 March 2000

**Company secretary**

The company secretary at the date of our appointment was Charles McGourty.

**Share capital**

The authorised share capital is 2 Ordinary Shares of £1 each.

The issued and called up share capital is 2 Ordinary Share £1 each. The principal shareholders are set out in Figure 1, below.

**Figure 1: Principal shareholders**

Brian Gowans <i>Source: Companies House</i>	<b>Number</b> 2
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## **Burnside Inns Limited**

### **EC Regulation**

This administration is a main proceeding under the EC Regulation on Insolvency Proceedings. Article 3 of the EC Regulation defines main proceedings and the Company is registered in Scotland, has its main centre of interest in Scotland and does not fall within one of the excepted categories. Consequently, the administration is governed by the Insolvency Act 1986 and not any other European Union Member State's insolvency law.

### **Relevant court**

Notice of the appointment of the Joint Administrators by the Bank was lodged at the Court of Session on 12 August 2010.

### **Secured lenders**

The table below details the fixed and floating charge securities.

**Figure 1: Security details**

<b>Charge and debenture holder</b>	<b>Fixed/ Floating Charge</b>	<b>Charge/ debenture dated</b>	<b>Charge/ debenture registered</b>
Abbey National plc	Fixed	31 October 2008	6 November 2008
Abbey National plc	Floating	29 October 2008	31 October 2008

### **Incorporation**

The Company was incorporated on 30 August 2006.

### **Registered office and trading address**

The Company's former registered office was situated at:

2 Stirling Road  
Larbert  
Stirlingshire  
FK5 AAF

Previously at:

16 Lathro Park  
Kinross  
Tayside  
KY13 8RU



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14 February 2013  
KPMG LLP*

As part of the administration process, the registered office has been changed to:-

c/o KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

The Company traded from premises at:

2 Stirling Road  
Larbert  
Stirlingshire  
FK5 AAF

#### **Company number**

The company number is SC307687.

#### **Directors**

The director at the date of our appointment was:

Brian William Elliot Gowans                      Appointed 30 August 2006

#### **Company secretary**

The company secretary at the date of our appointment was Charles McGourty

#### **Share capital**

The authorised share capital is 2 Ordinary Shares of £1 each.

The issued and called up share capital is 2 Ordinary Share £1 each. The principal shareholders are set out in Figure 1, below.

**Figure 1: Principal shareholders**

Brian Gowans	Number
Source: Companies House	2



*Burnside (UK) Limited and Burnside Inns Limited (both in administration)*  
*Joint Administrators' final progress report to creditors pursuant to*  
*Rule 2.43 of the Insolvency Rules (Scotland) 1986*  
*14 February 2013*  
*KPMG LLP*

## **Appendix 2**

### **Summary of receipts and payments**

**Burnside Inns Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 12/08/2010 To 11/08/2013	From 12/08/2010 To 11/08/2013
<b>FIXED CHARGE ASSETS</b>		
Freehold property	220,000.00	220,000.00
	<u>220,000.00</u>	<u>220,000.00</u>
<b>FIXED CHARGE COSTS</b>		
Administrators' fees	40,000.00	40,000.00
Legal fees	13,080.19	13,080.19
Agents'/Valuers' fees	4,400.00	4,400.00
	<u>(57,480.19)</u>	<u>(57,480.19)</u>
<b>FIXED CHARGE CREDITORS</b>		
Fixed charge creditor	125,826.55	125,826.55
	<u>(125,826.55)</u>	<u>(125,826.55)</u>
<b>ASSET REALISATIONS</b>		
Book debts	284.55	284.55
Cash at bank	4,686.58	4,686.58
	<u>4,971.13</u>	<u>4,971.13</u>
<b>OTHER REALISATIONS</b>		
Bank interest gross, incl final	132.43	132.43
	<u>132.43</u>	<u>132.43</u>
<b>COST OF REALISATIONS</b>		
Specific bonds	88.00	88.00
Security Costs	1,710.80	1,710.80
Agents'/Valuers' fees	1,777.93	1,777.93
Legal fees	1,422.00	1,422.00
Statutory advertising	78.45	78.45
Rates	13,331.97	13,331.97
Other property expenses	2,077.00	2,077.00
Insurance of assets	21,272.95	21,272.95
Bank charges	37.72	37.72
	<u>(41,796.82)</u>	<u>(41,796.82)</u>
	<u>(0.00)</u>	<u>(0.00)</u>
<b>REPRESENTED BY</b>		<u><u>NIL</u></u>

**Burnside (UK) Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

	From 09/08/2010 To 08/02/2013	From 09/08/2010 To 08/02/2013
<b>FIXED CHARGE ASSETS</b>		
Freehold property	580,000.00	580,000.00
	<u>580,000.00</u>	<u>580,000.00</u>
<b>FIXED CHARGE COSTS</b>		
Administrators' fees	84,097.00	84,097.00
Legal fees	9,278.60	9,278.60
Agents'/Valuers' fees	11,600.00	11,600.00
	<u>(104,975.60)</u>	<u>(104,975.60)</u>
<b>FIXED CHARGE CREDITORS</b>		
Fixed charge creditor	458,839.85	458,839.85
	<u>(458,839.85)</u>	<u>(458,839.85)</u>
<b>HP/LEASING</b>		
HP/Leasing creditor	2,250.00	2,250.00
	<u>(2,250.00)</u>	<u>(2,250.00)</u>
<b>ASSET REALISATIONS</b>		
Freehold property	435,000.00	435,000.00
Stock	13,148.23	13,148.23
Rent	33,242.60	33,242.60
	<u>481,390.83</u>	<u>481,390.83</u>
<b>OTHER REALISATIONS</b>		
Bank interest gross, incl final	564.83	564.83
Telecommunications Refund (pre-appt)	140.05	140.05
Sundry refunds	74.21	74.21
	<u>779.09</u>	<u>779.09</u>
<b>COST OF REALISATIONS</b>		
Specific bonds	88.00	88.00
Administrators' fees	15,833.07	15,833.07
Agents'/Valuers' fees	7,367.77	7,367.77
Legal fees	20,731.13	20,731.13
Legal fees (2)	2,389.15	2,389.15
Statutory advertising	15.00	15.00
Other property expenses	1,464.86	1,464.86
Insurance of assets	48,052.69	48,052.69
Bank charges	162.8	162.8
	<u>(96,034.54)</u>	<u>(96,034.54)</u>
<b>FLOATING CHARGE CREDITORS</b>		
Floating charge	400,000.00	400,000.00
	<u>(400,000.00)</u>	<u>(400,000.00)</u>
	<u><u>NIL</u></u>	<u><u>NIL</u></u>
<b>REPRESENTED BY</b>		<u><u>NIL</u></u>



***Rural Property Developments Limited  
(in administration)***

***Administrator's progress report to creditors pursuant to Rule 2.38 of  
the Insolvency (Scotland) Rules 1986***

***KPMG LLP***

***31 December 2012***

## **Appendix 3**

### **Administrator's time costs**



# Burnside (UK) limited (in administration)

## Time costs

09/08/2010 to 08/02/2013

	Partner / Director	Manager	Administrato r	Support	Total hours	Time cost
<b>Trading</b>						
<b>Asset Realisation</b>						
Pre-appointment tax & VAT refunds			0.20		0.20	£48.00
<b>Cashiering</b>						
General (Cashiering)			15.82	9.65	25.47	£4,192.50
Reconciliations (& IPS accounting reviews)		1.00	2.23	1.30	4.53	£942.25
<b>Employees</b>						
Correspondence			36.80	1.50	38.30	£8,653.50
Pension funds			0.65		0.65	£107.25
<b>Tax</b>						
Initial reviews - CT and VAT			4.10		4.10	£849.00
Post appointment corporation tax		8.75	1.50		10.25	£3,522.75
Post appointment VAT	0.30	0.60	3.80		4.70	£1,257.00
<b>Trading</b>						
Cash & profit projections & strategy			2.30		2.30	£552.00
<b>Administration &amp; planning</b>						
<b>Bankrupt/Director/Member</b>						
Reports to OR on conduct			0.25		0.25	£60.00
<b>General</b>						
Books and records		2.50	0.95		3.45	£1,003.75
Statutory and compliance						
Appointment and related formalities	1.00	2.00	16.85		19.85	£5,097.25
Bonding and bordereau			2.05		2.05	£447.25
Checklist & reviews		3.50	12.40		15.90	£4,079.50
Closure and related formalities	0.40	7.50			7.90	£2,931.50
Pre-appointment checks				0.30	0.30	£33.00
Reports to debenture holders		19.50			19.50	£8,127.50
Statutory advertising			0.75		0.75	£168.75
Statutory receipts and payments accounts			2.00		2.00	£500.00
Strategy documents	1.00		0.60		1.60	£659.00
<b>Creditors</b>						
<b>Creditors and claims</b>						
Agreement of unsecured claims		1.50			1.50	£637.50
General correspondence	2.00		53.55		55.55	£13,600.25
Legal claims			0.50		0.50	£120.00
Notification of appointment			1.50		1.50	£337.50
Pre-appointment VAT / PAYE / CT			0.50		0.50	£120.00
Secured creditors			7.55		7.55	£1,812.00
Statutory reports	0.50	9.00	47.60	2.30	59.40	£14,685.75
<b>Investigation</b>						
<b>Directors</b>						
Correspondence with directors			6.75		6.75	£1,608.75
D form drafting and submission	0.30	2.05	7.00		9.35	£2,689.25
<b>Investigations</b>						
Correspondence re investigations		4.00			4.00	£1,700.00
<b>Realisation of assets</b>						
<b>Asset Realisation</b>						
Freehold property	8.60	39.45	50.57		98.62	£32,167.05
Leasehold property			1.40		1.40	£336.00
Office equipment, fixtures & fittings			3.50		3.50	£840.00
Open cover insurance			2.50		2.50	£535.00
Plant and machinery			2.00		2.00	£480.00
Sale of business			13.87		13.87	£3,218.30
<b>Total in period</b>					<b>432.54</b>	<b>£118,119.10</b>

# Burnside Inns Limited (in administration)

## Time costs

12/08/2010 to 11/02/2013

	Partner / Director	Manager	Administrato r	Support	Total hours	Time cost
<b>Trading</b>						
<b>Asset Realisation</b>						
Pre-appointment tax & VAT refunds			0.20		0.20	£48.00
<b>Cashiering</b>						
General (Cashiering)			15.33	12.20	27.53	£4,368.75
Reconciliations (& IPS accounting reviews)			1.53	1.20	2.73	£403.25
<b>Employees</b>						
Correspondence			26.60	0.10	26.70	£6,207.00
DTI redundancy payments service			0.50		0.50	£120.00
Pension funds			0.65		0.65	£107.25
<b>Tax</b>						
Initial reviews - CT and VAT			2.10		2.10	£369.00
Post appointment corporation tax		8.10			8.10	£2,908.50
Post appointment VAT		0.20	4.25		4.45	£1,105.00
<b>Trading</b>						
Cash & profit projections & strategy			1.10		1.10	£264.00
Purchases and trading costs			0.30		0.30	£72.00
<b>Administration &amp; planning</b>						
<b>Bankrupt/Director/Member</b>						
General correspondence				0.50	0.50	£52.50
<b>General</b>						
Books and records			0.95		0.95	£203.75
<b>Statutory and compliance</b>						
Appointment and related formalities	1.00		8.45	0.50	9.95	£2,431.25
Bonding and bordereau			2.05		2.05	£447.25
Checklist & reviews		3.00	8.70		11.70	£3,123.00
Closure and related formalities	0.40	8.50			8.90	£3,336.50
Pre-appointment checks			0.70	0.30	1.00	£201.00
Reports to debenture holders		4.00			4.00	£1,620.00
Statutory advertising			0.75		0.75	£168.75
Statutory receipts and payments accounts			3.70		3.70	£925.00
Strategy documents	1.00		0.25		1.25	£575.00
<b>Creditors</b>						
<b>Creditors and claims</b>						
General correspondence	3.00		44.70		47.70	£11,972.00
Notification of appointment			2.80		2.80	£649.50
Pre-appointment VAT / PAYE / CT			0.60		0.60	£144.00
Secured creditors			7.60		7.60	£1,824.00
Statutory reports	0.50		32.70	21.00	54.20	£10,035.50
<b>Investigation</b>						
<b>Directors</b>						
Correspondence with directors			8.15		8.15	£1,782.25
D form drafting and submission	0.30		5.00		5.30	£1,338.00
<b>Realisation of assets</b>						
<b>Asset Realisation</b>						
Freehold property	4.30	8.00	29.75		42.05	£12,308.00
Office equipment, fixtures & fittings			3.50		3.50	£840.00
Open cover insurance			4.50		4.50	£1,015.00
Sale of business		16.00			16.00	£6,480.00
<b>Total in period</b>					<b>311.51</b>	<b>£77,445.00</b>