

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company Flair Builders Limited	Company number 02554176
In the High Court of Justice, Birmingham District Registry	Court case number 8035 of 2010

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

I/We (a)
C A Beighton
Shipleys LLP
2nd Floor
3 Brindley Place
Birmingham
B1 2JB

R D Smailes
Shipleys LLP
10 Orange Street
Haymarket
London
WC2H 7DQ

*Delete as
applicable

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

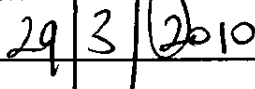
A copy of these proposals was sent to all known creditors on 29 March 2010

(b)

Signed


 Joint / Administrator(s)

Dated


Contact Details.

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

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

Francesca Rowan
Shipleys LLP
2nd Floor
3 Brindley Place
Birmingham
B1 2JB

0121 698 8566



ANO27IS4

A30

01/04/2010

431

COMPANIES HOUSE

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

THURSDAY

FLAIR BUILDERS LIMITED (IN ADMINISTRATION)

PROPOSALS OF THE JOINT ADMINISTRATORS

Formal Proposals -The Administrators propose that they:

- (1) Continue to manage the affairs of the Company and do all such things in order to achieve Objectives 2 and 3 of the statutory purposes for the Administration, being the achievement of a better result and greater realisations than would have been likely if the Company were immediately wound up and a payment to the secured and preferential creditors
- (2) Once all realisations are complete, all outstanding Administration costs are settled and all funds in hand are distributed, that the Company should be exited through dissolution unless the creditors of the Company specifically request that it be exited through a liquidation process
- (3) Upon the appointment of C A Beighton and R D Smailes as Joint Administrators of the Company ceasing to have effect, they will be discharged from all liability in respect of any of their actions as Joint Administrators,
- (4) The basis of the Joint Administrators' remuneration be agreed by reference to the time spent by them and their staff in the conduct of the Administration in accordance with the Shipleys LLP "Creditors Guide to Fees",
- (5) The Joint Administrators be authorised to draw all current, as well as future disbursements in accordance with the rates of charge as detailed in the Shipleys LLP "Creditors Guide to Fees"

**Flair Builders Limited
(In Administration)**

Statement to Creditors pursuant to Paragraph 49 of
Schedule B1 of the Insolvency Rules 1986

Flair Builders Limited (In Administration)

29 March 2010

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FLAIR BUILDERS LIMITED (IN ADMINISTRATION)

Registered No 02554176

Registered office situated at c/o Shipleys LLP, PO Box 60317, 10 Orange Street,
London WC2H 7DQ

High Court of Justice , Chancery Division, Birmingham District Registry
Number 8035 of 2010

1 Introduction

- 1 1 This report is addressed to the creditors of Flair Builders Limited ("the Company") and incorporates my proposals as Joint Administrator Pursuant to Paragraph 58(1) of Schedule B1 of the Insolvency Act 1986 anything which is required or permitted by or under this schedule to be done at a creditors meeting may be done by correspondence between the Administrators and creditors' in accordance with the rules and subject to any prescribed condition As a result **I shall not be calling a formal meeting of creditors** and subsequently include Form 2 25B, Notice of Conduct of Business by Correspondence, in order for creditors to consider the Joint Administrators proposals Please note however that a creditor or creditors whose debt(s) amount to at least 10 percent of the total debts of the company may require a meeting to be summoned in the normal way I enclose Form 2 21B attached, which creditors should complete and return to me within 12 business days from the date of this report should you require me to summon a formal meeting of creditors Pursuant to Rule 2 37(5) of the Insolvency Rules 1986, the creditors in attendance at the meeting may resolve that such deposit be repaid out of the assets of the Company as an expense of the Administration
- 1 2 Creditors may approve the proposals with or without modifications subject to my agreement to any such modifications If the creditors reject my proposals a report will be sent to the High Court informing that the creditors have rejected the proposals The Court may then discharge the Administration and make consequential directions Alternatively, it may adjourn the hearing or make some other Order as it thinks fit
- 1 3 If my proposals are agreed by creditors, I will continue to control the assets of the Company to the extent that they have not been transferred I would at some later date arrange for the Company to exit from the Administration, as agreed by the creditors Based on the information presently available and the current situation, my proposal is that the Company will move from Administration to Liquidation once asset realisations have been sufficiently completed
- 1 4 In accordance with Rule 2 106(5A) of the Insolvency Rules 1986 and Paragraph 98(3) of Schedule B1 of the Insolvency Act 1986, I shall seek approval of my remuneration and discharge from liability as Joint Administrator from the secured and preferential creditors of the Company In the event that I do not receive the requisite majority approving the resolution, namely 100% of secured creditors and preferential creditors whose debts amount to more than 50% of the

preferential debts of the Company, then I will need to apply to the Court pursuant to Rule 2 108 of the Insolvency Rules 1986 to have my remuneration approved

1 5 For the purposes of Schedule B1 Paragraph 100(2) of the Insolvency Act 1986 both R D Smailes and myself act jointly and concurrently in respect of all actions undertaken as Joint Administrator

1 6 Albeit that statutory information is attached to this report, this report provides details in relation to the Company's history and statutory information This is based on information provided by the Director

2 Events leading up to the making of the Appointment of Administrators

2 1 The Company was incorporated on 1 November 1990

2 2 The Directorships of the Company held since its incorporation, other than nominee directorships, are shown below

Director Name	Date of Appointment	Date of Resignation
Sean O'Malley	Pre 01/11/1991	N/A
Luke O'Malley	Pre 01/11/1991	N/A

2 3 The Company has authorised share capital of 2 ordinary shares valued at £1 each The Company's shareholders are as follows

<u>Shareholder</u>	<u>No of Ordinary Shares</u>
Sean O'Malley	1
Luke O'Malley	1
Total Number of Shares Issued	2

2 4 Prior to my appointment, the Company's registered office was 14 Shortbutts Lane, Lichfield, Staffordshire, WS14 9BT

2 5 Statutory Information of the Company is attached

2 6 I detail below charges registered against the company at Companies House

Person Entitled	Description	Created	Registered	Status/Details
AIB Group (UK) PLC	Mortgage Debenture	07/11/2007	27/11/2007	Outstanding

3. Company History

- 3 1 The Company traded as general builders and suffered as a result of the economic downturn which in particular had affected the construction industry
- 3 2 Because of the fall in the number of projects the Company could not sustain the overheads and came under increasing pressure from its creditors. Historically the business had been financially supported by an associated company, Eureka Properties Limited. This company was unable to inject any further funding into the business.
- 3 3 A trade creditor of the Company owed approximately £50,000 had threatened to wind up the Company and had given notice of its intention to present a petition. It was considered that compulsory winding up of the Company could materially affect asset realisations and after discussions with the Company's bankers, the Directors served Notice of their Intention to Appoint Administrators on 25 January 2010.
- 3 6 Following service on the floating chargeholder and subsequent receipt of their consent, Robert Smailes and I were appointed Joint Administrators on 3 February 2010.

4. Statement of Affairs

- 4 1 As at the date of this report and despite requests, I am yet to receive a sworn Statement of Affairs from the Directors. As a result I have completed an estimated Statement of Affairs based on the information currently available. A copy of the estimated Statement of Affairs is attached at Appendix 2.
- 4 2 The Director has been made fully aware of his responsibility in providing a Statement of Affairs and I expect to receive this shortly, at which point it will be filed at Companies House and the High Court of Justice accordingly.
- 4 3 I have not carried out any audit or detailed verification work in respect of the information contained in the estimated Statement of Affairs at this time. It is possible that there may be some errors or omissions within the Company's records and this statement should be treated with caution.

5. Prescribed Part of the Company's Assets

- 5 1 Under the provisions of Section 176A of the Insolvency Act 1986 I must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge after 15 September 2003. Based on the Estimated Statement of Affairs and the information to date, there should be a sum of £24,002.79 available to unsecured creditors, subject to the costs of the Administration.
- 5 2 This amount will be subject to book debt retention realisations and I am not able to confirm at this stage the quantum of realisations.

6. Achieving the purpose of the Administration

- 6 1 The statutory purpose of an Administration consists of three hierarchical objectives, and I now address the progress that has been made in this respect.

- 1) The first objective is the rescuing the Company as a going concern. This means rescuing the Company with all or most of its business intact. Upon my appointment it was apparent that this objective was not achievable and that it would not be the best way of realising the economic value of the Company and therefore not in the best interest of Creditors. This option would have required substantial restructuring of the affairs of the Company. It would have also carried with it substantial risk that a restructuring could not be completed resulting in potential trading losses from the Administration. This option was clearly not practical or in the best interests of Creditors.
- 2) The second objective (to be considered if the first objective is not reasonably practical or would clearly be better for the creditors as a whole) is to achieve a better result for the creditors than would be obtained through an immediate winding up of the Company (without first being in administration). In this instance, a sale of the Company's assets has produced greater asset realisations than would have been achievable with the threatened compulsory winding up.
- 3) The final purpose is realising property in order to make a distribution to one or more secured or preferential creditors. As advised above the Company granted a debenture to AIB Group (UK) PLC and it is anticipated that the bank will be repaid in full and there will be a distribution of 100 p in the pound to preferential creditors.

7 Management of the Company's affairs prior to and since the Joint Administrators' appointment

7.1 Initial Investigations and Subsequent Actions

- 7 1 1 Following my appointment, I obtained a valuation of the assets through MGR Appraisals. The Company owned numerous items of plant, however due to the

recent inactivity and drop in business the majority of these assets were held at an off-site storage location

- 7 1 2 In addition to the plant, the Company also owned a number of commercial vehicles. The valuations of these assets on an "in-situ" and "ex-situ" basis are provided below

	Market Value In-Situ (As a whole in its working place) £	Market Value Ex-Situ (As items for removal from premises) £
Plant and Machinery	75,000	59,000
Vehicles	10,500	8,700
Total	85,500	67,700

- 7 1 3 At the time of the appointment, the Company was in the process of finalising two minor contracts and these were duly completed immediately following appointment. There was no other outstanding work in progress although there are retentions due to the Company and these are discussed below
- 7 1 4 The advice from our agents was that there was little point in undertaking a marketing campaign as the only value was in the tangible assets of the business. There was no goodwill in the business and my agents recommended that the assets should be sold at auction

7.2 Plant and Machinery

- 7 2 1 As detailed earlier, the Company owned items of plant and machinery comprising of dumpers, excavators and a number of commercial vehicles. Initially it was planned to conduct an auction of these items
- 7 2 2 Unfortunately shortly after my appointment one of the most valuable assets, a JCB JS130 excavator, was subject to an arson attack. This matter is being pursued through my insurers and at the date of this report it is not certain what the final outcome will be
- 7 2 3 Accordingly, after assessing the auctions costs including storage and advertising expenses, my agents recommended that the assets should be sold by private treaty. The unencumbered plant were sold by my agents MGR Appraisals for £50,800 and these funds are expected shortly. They are also in the process of finalising the sale of the commercial vehicles and this is expected to realise further funds of approximately £7,500

7.2 Book Debts and Retentions

- 7 2 1 The books and records of the Company indicated that there were outstanding book debts and retentions of £78,600 at the date of my appointment. The Director of the Company is assisting my staff in the collection of these outstanding sums and to date the sum of £31,152 has been realised. In addition a sum of £10,000 was paid directly into the Company's bank account shortly before my appointment. I am hopeful that further substantial recoveries will be made.

7.3 Creditors Claims

- 7 3 1 As detailed earlier the Company granted a debenture to AIB Group (UK) PLC. I expect the bank to be repaid in full from asset realisations.
- 7 3 2 I have received four employee claims that have been forwarded to the Department for Business Enterprise and Regulatory Reform ("BERR"). I am yet to receive a formal claim from BERR although I anticipate that preferential claims will be approximately £9,800. Preferential creditors should receive a dividend of 100 p in the pound.
- 7 3 3 According to the books and records of the Company there are unsecured creditor claims of £261,186. To date I have received 19 claims in the sum of £169,697. Based on present information there should be a distribution to the unsecured creditors under the prescribed part provisions, subject to the costs of the Administration and final realisations.
- 7 3 4 There are also substantial unsecured employee entitlement claims and these are estimated at £51,654.
- 7 3 5 There is also a sum due to Eureka Properties Limited, an associated company in the sum of £82,500. This purportedly relates to funds advanced to the Company and will require further investigation in due course.

7.3 Investigations

- 7 3 1 Investigations into the Company's affairs and the conduct of the Directors prior to the Company being placed into Administration are still ongoing. A report on the conduct of the Directors will be submitted to the Department of Trade and Industry in due course, no later than 6 months from the date of Administration. Should Creditors have any information that they wish to provide to the Joint Administrators, I confirm that these will form part of my investigations and will be provided in writing.

8 EC Regulations on Insolvency Proceedings

- 8 1 I am required under the Insolvency Rules 1986 to state whether and if so the extent to which the above regulations apply to this Administration. In this particular case the EC Regulation will apply to this Administration as the main place of business is in England and Wales.

9. Possible outcomes for the Company and Creditors

- 9 1 The Insolvency Act 1986 and Insolvency Rules 1986 provide a variety of options regarding the possible exit routes for the Company from the Administration, being primarily a Company Voluntary Arrangement, Liquidation or Dissolution of the Company. It is my recommendation and Proposal, as detailed below, that once realisations are complete and funds in hand are distributed, that the Company should move to Dissolution.
- 9 2 It is my recommendation that the Company should be placed into Liquidation in due course. There may be sufficient funds to allow a dividend to unsecured creditors and Liquidation will also allow the appointed Liquidators more powers of investigation should there be relevant matters brought to their attention.
- 9 3 Should there be insufficient funds to enable a distribution to unsecured creditors, I would request that creditors agree that the Company should be dissolved following the conclusion of the Administration.

10. Administrators' Remuneration

- 10 1 Kindly note that under the terms of the Insolvency Rules 1986 I am obliged to fix my remuneration in accordance with Rule 2.106(2) of the Insolvency Rules 1986. This rule permits remuneration to be fixed either as a percentage of the value of the property with which I have to deal or alternatively by reference to the time myself and my staff have spent attending to matters in this administration. In respect of this administration, I ask Creditors to approve my remuneration on a time costs basis although I will also be seeking approval of my remuneration from the secured and preferential creditors of the Company. Attached is a detailed schedule that highlights the time that has been spent administering this case up to the date of this report. Our time costs to date total £12,386.60 which represents a total of 59.14 hours, at an average charge out rate of £209.45 per hour. We have incurred disbursements totalling £420.66.
- 10 2 For your reference, I attach a Creditors Guide to Administrator's fees and a document outlining the policy of Shipleys LLP in respect of fees and disbursements.

11 Statement of Proposals under Paragraph 49 of Schedule B1 of the Insolvency Act 1986.

- 11 1 In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986, it is proposed that the Joint Administrators
- (1) Continue to manage the affairs of the Company and do all such things in order to achieve Objective 2 and 3 of the statutory purpose for the Administration, being the achievement of a better result and greater realisations than would have been likely if the Company were immediately wound up and making a distribution to the secured and preferential creditors.


- (2) Once all realisations are complete, all outstanding Administration costs are settled and all funds in hand are distributed, that the Company should proceed to Liquidation and appoint R D Smales and I as Joint Liquidators, however, should there be insufficient funds to enable a distribution to unsecured creditors, the Administration should be exited through dissolution of the Company
- (3) Upon the appointment of R D Smales and C A Beighton as Joint Administrators of the Company ceasing to have effect, they will be discharged from all liability in respect of any of their actions as Joint Administrators,
- (4) The basis of the Joint Administrators' remuneration be considered and, if appropriate agreed by reference to the time spent by them and their staff in the conduct of the Administration in accordance with the Shipleys LLP "Creditors Guide to Fees",
- (5) The Joint Administrators be authorised to draw all current, as well as future disbursements in accordance with the rates of charge as detailed in the Shipleys LLP "Creditors Guide to Fees"

13. Members' and Creditors' Voting Rights

- 13.1 Should a creditors meeting be requisitioned pursuant to Paragraph 52(2) of Schedule B1 of the Insolvency Act 1986, creditors are entitled to vote for the amount of their debt at the date of the meeting to consider my proposals. Creditors who have unliquidated or unascertained debts may only vote if the Chairman of the meeting agrees to place an estimated minimum value upon their debt for the purpose of voting entitlements. The Chairman of the meeting has the right to reject any creditor's claim in whole or in part of the purpose of his or her entitlement to vote. Any creditor whose claim is so rejected has the right of appeal to the Court within 28 days of the filing of the Chairman's Report on the meeting.

If you have any queries in relation to this matter, please contact Francesca Rowan of this office on 0121 698 8566

Dated 29 March 2009


C A Beighton
Joint Administrator

Flair Builders Limited (In Administration)
Statutory Information

FLAIR BUILDERS LIMITED (IN ADMINISTRATION)

STATUTORY INFORMATION

Company Number: 02554176

Date of Incorporation: 1 November 1990

Address of Registered Office: c/o Shipleys LLP
PO Box 60317
10 Orange Street
Haymarket
London
WC2H 7WR

Formerly: 14 Shortbutts Lane
Lichfield
Staffordshire
WS14 9BT

Directors: Luke O'Malley
Sean O'Malley

Company Secretary: Theresa Sallows
Luke O'Malley

Nominal Share Capital: 2

Registered Shareholders:

<u>Shareholder</u>	<u>No. of Ordinary Shares</u>
Luke O'Malley	1
Sean O'Malley	1
Total Number of Shares Issued	2

Flair Builders Limited (In Administration)
Estimated Statement of Affairs

Insolvency Act 1986

Flair Builders Limited
Estimated Statement Of Affairs as at 3 February 2010

	Book Value £	Estimated to Realise £	£
ASSETS			
Allied Irish Bank Plc	(40,253 26)	(40,253 26)	
Deficiency c/d		<u>(40,253 26)</u>	
Plant & Machinery	Uncertain		59,000 00
Motor Vehicles	Uncertain		8,700 00
Book Debts	78,600 00		<u>47,160 00</u>
			114,860 00
LIABILITIES			
PREFERENTIAL CREDITORS -			
DE Arrears & Holiday Pay		7,980 00	
Employee Arrears/Hol Pay		1,866 05	
			<u>9,846 05</u>
			105,013 95
Estimated prescribed part of net property where applicable (to carry forward)			<u>24,002 79</u>
			81,011 16
DEBTS SECURED BY FLOATING CHARGE			
Deficiency b/d		40,253 26	
			<u>40,253 26</u>
			40,757 90
Estimated prescribed part of net property where applicable (brought down)			<u>24,002 79</u>
			64,760 69
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		107,312 41	
Employees - Pay in Lieu and Redundancy		51,653 94	
HMRC - PAYE and NI		11,802 70	
HMRC - VAT		7,916 61	
Eureka Properties		82,500 00	
			<u>261,185 66</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)			<u>(196,424 97)</u>
			(196,424 97)
Issued and called up capital			
Ordinary Shareholders		2 00	
			<u>2 00</u>
TOTAL SURPLUS/(DEFICIENCY)			<u><u>(196,426 97)</u></u>

Shipleys LLP
Flair Builders Limited
B - Company Creditors

Key	Name	Address	£
CA04	Aggregate Industries	Burdon Hill, Coalville, Leicester, LE67 1TL	10,894 91
CA03	AID Fuel Oils Ltd	Cocksparrow Lane, Huntington, NrCannock, WS12 4PB	385 00
CA00	Allied Irish Bank	61 Temple Row, Birmingham, B2 5LT	0 00
CA05	Allied Irish Bank	61 Temple Row, Birmingham, B2 5LT	40,253 26
CA02	Arden Automated Access Limited	Corner Farm, Packwood Road, Lapworth, Solihull, B94 6EJ	322 00
CA01	Autoglass Ltd	1 Priory Business Park, Cardington, Bedford, MK44 3US	830 64
CB02	Blackpole Recycling Ltd	Unit 100, Blackpole Trading Estate, Blackpole, Worcester, WR3 8TJ	1,554 60
CB01	British Telecom	T V T E , Newcastle Upon Tyne, NN82 6XX	59 73
CB00	BT Plc	Department W, TVTE, Newcastle-upon-Tyne, NE83 7ZF	0 00
EO02	C O'Malley	61 Denmere Drive, Walsall, WS5 4TB	0 00
CC00	CITB - Construction Skills	Levy & Grant Department, Bircham Newton, Kings Lynn, Norfolk, PE31 6RH	1,230 00
CD00	Davies Timber Ltd	Wythall Saw Mills, Alcester Road, Wythall, Birmingham, B47 6JG	42 61
CE00	E H Smith Builders Merchants Ltd	Accounts Department, Westhaven House, Arleston Way, Solihull, B90 4LH	3,079 97
CE01	Eaton Hotel	279 Hagley Road, Edgbaston, Birmingham, B16 9NB	536 20
CE02	Eureka Properties	Eureka, Eureka Packhorse Lane, Kings Norton, Birmingham, West Midlands	82,500 00
CF01	FGD Limited	Smestow Bridge, Bridgnorth Road, Wombourne, WV5 8AY	1,812 20
CF00	Forshaw Caravan Ltd	Juggins Lane, Forshaw Heath, Earlswood, Solihull, B94 5LL	1,601 25
CG03	Go-fa Limited	'Lumberlost', Juggins Lane, Forshaw Heath, Earlswood, Solihull, B94 5LL	3,129 76
CG02	Grasmere Plant Services	8 Hayes Close, Rugby, CV21 1JG	1,841 08
CG00	Gunn JCB Limited	Atlantic Street, Broadheath, Altrincham, Cheshire, WA14 5DN	0 00
CG01	Gunn JCB Ltd	Atlantic Street, Broadheath, Altrincham, Cheshire, WA14 5DN	417 78
CH00	H M Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, West Sussex BN12 4SE	0 00
CH01	H M Revenue & Customs	ICHU, RM BP2302, Benton Park View, Longbenton, Newcastle-upon-Tyne, NE98 1ZZ	1,802 90
CH02	H M Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	7,916 61
CH03	H M Revenue & Customs	Imperial house, 77 Victoria Street, Grimsby, Lincolnshire, DN31 1DB	0 00
CH04	H M Revenue & Customs	Block A, Government Buildings, Whittington Road, Worcester, WR5 2LE	0 00
CH06	Hanson Quarry Products Europe Ltd t/a Hanson	The Ridge, Chipping Sodbury, Bristol, BS37 6WA	50,717 29
CH05	Hurst Setter & Associates Ltd	All Saints Court, 76 Branstion Road, Burton Upon Trent, Staffordshire, DE14 3GP	152 75
CI00	Intercity Hire Centre Ltd	1568 Pershore Road, Stinchley, Birmingham, B30 2NH	136 62
CJ01	JCB Finance Limited	The Mill, High Street, Rocester, Staffs, ST14 5JW	0 00
CJ00	Jewson Limited	P O Box 7357, Glasgow, G51 9AB	147 92
CK01	KRL Concrete Ltd	Manor Nurseries, Kenilworth Road, Hampton-in-Arden, West Midlands, B92 0LR	2,235 44

Shipleys LLP
Flair Builders Limited
B - Company Creditors

Key	Name	Address	£
CK00	Kwik Fit	21 Corstorphine Road, Edinburgh, EH12 6DD	154 34
CL00	L M Products Ltd	Unit 10 Union Road, Olbury, Warley, West Midlands, B69 3EX	74 91
RO00	Luke O'Malley		0 00
EO00	Luke O'Malley	Eureka, Parkhorse Lane, Wythall, B38 0DN	0 00
CM02	Midland Plant & Construction Ltd	Office 5, The Studio, Fivewood, Yew Tree Farm, Money Lane, Bromsgrove, B61 0QY	794 30
CM03	Midland Site Surveys	47 Meadow Croft, West Hagley, Stourbridge, West Midlands, DY9 0LJ	1,178 75
CM01	Milestone Haulage Ltd	The Spinney, Asitley Lane, Astley, Nr Nuneaton, CV10 7PU	2,333 35
CM00	MPS Builders Merchants Limited	Lock Lane, Off Millers Road, Warwick, CV34 5AG	5,454 65
CN00	Newman Motor Engineers	Alcester Road, Portway, Birmingham, B48 7JA	10 19
CO00	Orange	Orange Payment Processing, Southend-On-Sea, SS99 6LU	511 09
CP01	Parkstone Aggregates Ltd	The Coach House, Castle Bromwich Hall Estate, Chester Road, Castle Bromwich, Birmingham, B36 9DE	1,688 03
CP00	Point 2 Point Haulage Contractors Limited	Securehold Business Centre, Studley Road, Park Farm North, Redditch, Worcestershire, B98 8HT	649 75
CD01	Ray Davis	50 High Street, Alcester, B49 5AB	0 00
CR00	Redundancy Payments Office	7th Floor, Hagley House, 83-85 Hagley Road, Birmingham, B16 8QG	61,498 29
CR01	Redundancy Payments Office	PO Box 15, Exchange House, 60 Exchange Road, Watford, WD18 0YP	0 00
CR02	Ross Motors (Alcester) Ltd	Evesham Street, Alcester, Warwickshire, B49 5DW	1,207 31
CS03	Sandhurst Manufacturing Co Ltd	Whitehall Road, Medway City Estate, Strood Rochester, Kent, ME2 4DZ	207 00
EO01	Sean O'Malley	22 Brampton Avenue, Hall Green, Birmingham, B28 9LG	0 00
RS00	Sean O'Malley	22 Brampton Avenue, Hall Green, Birmingham, B28 9LG	0 00
CS01	SM Plant Sales Limited	28 Somers Road, Rugby, CV22 7DB	347 30
CS02	Smalldene Midlands Ltd	Unit 3 BSA Business Park, Armoury Road, Small Heath, Birmingham, B11 2RQ	10,798 50
CS00	Staples	P O Box 8422, Birmingham, B19 3RT	46 33
ES00	T A Sallows	429 Alcester Road, Wythall, Birmingham, B47 6JL	0 00
CT02	Tery & Thomas Construction Ltd	34 Redfern Road, Tysley, Birmingham, B11 2BH	387 75
CT01	Tyrefix (Midlands) Limited	Unit 3, Hill Lane Ind Estate, Markfield, Leicestershire, LE67 9PN	103 50
57 Entries Totalling			301,045.86

Flair Builders Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HO00	Luke O'Malley	Eureka, Parkhorse Lane, Wythall, B38 0DN	0	1	0	1
HO01	Sean O'Malley	22 Brampton Avenue, Hall Green, Birmingham, B28 9LG	0	1	0	1
2 Entries Totalling						2

Signature _____

Flair Builders Limited (In Administration)
Joint Administrators' Receipts and Payments Account

Flair Builders Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 29/03/2010

S of A £		£	£
	SECURED CREDITORS		
(40,253 26)	Allied Irish Bank Plc	NIL	NIL
	ASSET REALISATIONS		
59,000 00	Plant & Machinery	NIL	
8,700 00	Motor Vehicles	NIL	
47,160 00	Book Debts	31,152 77	31,152 77
	COST OF REALISATIONS		
	Accountancy Fees	1,500 00	
	Agents/Valuers Fees (1)	300 00	
	Legal Fees (1)	2,030 00	
	Bank Charges	20 00	(3,850 00)
	PREFERENTIAL CREDITORS		
(7,980 00)	DE Arrears & Holiday Pay	NIL	
(1,866 05)	Employee Arrears/Hol Pay	NIL	NIL
	UNSECURED CREDITORS		
(107,312 41)	Trade & Expense Creditors	NIL	
(51,653 94)	Employees - Pay in Lieu and Redunda	NIL	
(11,802 70)	HMRC - PAYE and NI	NIL	
(7,916 61)	HMRC - VAT	NIL	
(82,500 00)	Eureka Properties	NIL	NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	NIL
(196,426.97)			27,302.77
	REPRESENTED BY		
	VAT Receivable		350.00
	Bank 1 Current		26,952 77
			27,302.77

Notes

**Flair Builders Limited (In Administration)
Joint Administrators' Time Cost Summary**

FLAIR BUILDERS LIMITED - IN ADMINISTRATION

TIME COST SUMMARY FOR THE PERIOD FEBRUARY 2010 TO 29 MARCH 2010

	Director		Assistant Manager		Senior Administrator		Administrator		Assistant		Total	
	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost
Administration and Planning												
Case Planning	12 70	£3,810 00							1 50	£61 50	14 20	£3,871 50
Administrative Set-Up												
Appointment Notification									4 04	£347 60	4 04	£347 60
Maintenance of Records											16 40	£1,657 50
Statutory Reporting	1 90	£570 00					14 50	£1,087 50				
Realisation of Assets												
Identifying, securing & Insuring Assets							1 00	£75 00				
Sales Property, Business & Assets	13 80	£4,140 00									13 80	£4,140 00
Debt collection	6 40	£1,920 00									6 40	£1,920 00
Creditors												
Creditors – Communication	0 80	£240 00							3 50	£210 00	4 30	£450 00
Creditors Claims												
On going employee issues												
Total	22 45	10,680 00	0 00	0 00	0 00	0 00	15 50	1,162 50	9 04	619 10	59 14	12,386 60
Average Hourly charge out rate	£475 72		£0 00	£0 00	£0 00	£0 00	£75 00		£68 48		£209 45	

Flair Builders Limited (In Administration)
Creditors Guide to Fees

Shipleys LLP
2nd Floor, 3 Brindley Place, Birmingham B1 2JB

CREDITORS GUIDE TO FEES
EFFECTIVE from 1 February 2010
Charge-out rates

Grade	Charge-out rate (£ per hour)
Principal	300 Plus VAT
Director	300 Plus VAT
Manager	220 Plus VAT
Assistant Manager	200 Plus VAT
Senior Administrator	105 - 175 Plus VAT
Administrator	75 - 105 Plus VAT
Assistant & Cashier	50 - 120 Plus VAT

NB Time costs are calculated at 5 minute units

Agents Costs:-

These are charges at cost based upon the charge(s) made by the Agent instructed The Term "Agent" includes

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist advisors

Storage Costs:-

Charge at Actual cost incurred for storage (and retrieval, when appropriate) of records

Other Disbursements:-

Category	Basis of charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	Motor vehicle at 40p per mile All other forms at actual cost
Room Hire	Held at Shipleys LLP, 2nd Floor, 3 Brindley Place, Birmingham B1 2JB £50 Any other venue at actual cost
Stationery	At cost incurred
Photocopying	Specific calculation of 25 pence per sheet x number of creditors
Facsimiles	£1 for 1 st page and 10 pence for each additional page
Other	At actual cost charged

Flair Builders Limited (In Administration)
Proof of Debt

PROOF OF DEBT

In The High Court of Justice

No 8035 of 2010

FLAIR BUILDERS LIMITED (IN ADMINISTRATION)

Date of Administration 3 February 2010

- 1 Name of creditor
- 2 Address of creditor
- 3 Total claim including VAT and interest as at the date of the
Administration Order £
- 4 Details of documents by which debt can be substantiated
- 5 If claim includes VAT, show
(a) Amount of VAT £
(b) Amount of claim Net of VAT £
- 6 Amount of any interest included in claim £
- 7 Is the whole or part of the debt preferential? Yes / No
If so, state amount, and details £
- 8 Particulars of how and when debt incurred
- 9 Particulars and value of any security held and the date it was
given
- 10 Signature of creditor or other authorised person
Name in BLOCK LETTERS
Telephone number
Creditor's reference
- 11 Position or Relationship with Creditor

For Use of Administrator Only

12 Admitted to vote for £

Date

Administrator

13 Admitted preferentially
for £

Date

Administrator

Admitted non-preferentially
for £

Date

Administrator

Flair Builders Limited (In Administration)
Form 2 21B- Creditors Request for a Meeting Form

Creditor's request for a meeting

Name of Company
Flair Builders Limited

Company number
02554176

In the High Court of Justice, Chancery Division

Court case number
8035 of 2010

(a) Insert full name and
address of the creditor making
the request

I (a) _____

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

request a meeting of the creditors of (b) _____

(c) Insert amount of claim

My claim in the administration is (c) _____

(d) Insert full name(s) and
address(es) of creditors
concurring with the request (if
any) and their claims in the
administration if the
requesting creditor's claim is
below the required 10%

(d) _____

concur with the above request, and I attach copies of their written confirmation of concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e) _____

Signed _____

Dated _____

Flair Builders Limited (In Administration)
Form 2 25B- Notice of Conduct of Business by Correspondence

Notice of conduct of business by correspondence

Name of Company
Flair Builders Limited - In Administration

Company number
02554176

In the High Court of Justice, Chancery Division

Court case number
8035 of 2010

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

Notice is hereby given by Conrad Alan Beighton of Shipleys LLP, 2nd Floor, 3 Brindley Place, Birmingham, B1 2JB and Robert Derek Smailes of Shipleys LLP, 10 Orange Street, London WC2H 7DQ

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

to the creditors of Flair Builders Limited, PO Box 60317, 10 Orange Street, Haymarket, London, WC2H 7WR

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are five resolutions for your consideration Please indicate below whether you are in favour or against each resolution

(d) Insert address to which
form is to be delivered

This form must be received at Shipleys LLP, 2nd Floor, 3 Brindley Place, Birmingham, B1 2JB by 12 00 hours on 14 April 2010 in order to be counted It must be accompanied by details in writing of your claim Failure to do so will lead to your vote(s) being disregarded

(e) Insert closing date

Resolution (1)	I am *in Favour / Against
Resolution (2)	I am *in Favour / Against
Resolution (3)	I am *in Favour / Against
Resolution (4)	I am *in Favour / Against
Resolution (5)	I am *in Favour / Against

Repeat as necessary for the
number of resolutions
attached

If you require any further details or clarification prior to returning your votes, please contact me / us at the address above

Signed

Joint / Administrator(s)

Dated

C Beighton

29/3/2010