

The Insolvency Act 1986

Notice of move from administration to creditors' voluntary liquidation

2.34B

Name of Company

Amos Danby & Sons (Shopfitting)
Limited

Company number

03402414

In the
Bristol District Registry

(full name of court)

Court case number
7 AA of 2005(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a) Antony Robert Fanshawe
Fanshawe Lofts
41 Castle Way
Southampton
SO14 2BWStephen John Adshead
Fanshawe Lofts
41 Castle Way
Southampton
SO14 2BW(b) Insert name and
address of the
registered office of
companyhaving been appointed administrator(s) of (b) Amos Danby & Sons (Shopfitting)
Limited Empress House 129/155 Empress Road Southampton Hampshire. SO14 0JW(c) Insert date of
appointment

on (c) 16th March 2005

(d) insert name of
appointor/applicant
(e) Insert name(s)
and address(es) of
liquidator(s)

by (d) Bristol District Registry

hereby give notice that:

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is
proposed that (e) Antony Robert Fanshawe of Fanshawe Lofts, 41 Castle Way, Southampton,
Hampshire, SO14 2BWStephen John Adshead of Fanshawe Lofts, 41 Castle Way, Southampton, Hampshire, SO14 2BW
Martin Thomas Coyne of Poppleton & Appleby, 35 Ludgate Hill, Birmingham, B3 1EH
will be the liquidator(s) of the company (IP No(s) 5944, 8574 & 6575)

We attach a copy of the final progress report

Signed

Joint / Administrator(s)

Dated

13 March 2006

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.

Antony Robert Fanshawe
Fanshawe Lofts
41 Castle Way
Southampton
SO14 2BW

DX Number 55954

023 8023 3522
DX Exchange

A31
COMPANIES HOUSE
15/03/2006

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

Private and Confidential

TO ALL KNOWN CREDITORS

1 March 2006

Dear Sirs

AMOS DANBY & SONS (SHOPFITTING) LIMITED – IN ADMINISTRATION
(THE COMPANY)
BRISTOL DISTRICT REGISTRY NO 7 AA OF 2005

We are writing to you with our final report on the administration prior to the Liquidation of the Company.

In accordance with our proposals, as set out in our correspondence dated 12 May 2005, the *administration of the company is due to end on 15 March 2006 and as such I am filing the necessary documentation to place the company into Creditors Voluntary Liquidation, thus enabling funds held to be distributed to creditors once claims have been agreed.*

As previously stated, creditor claims are currently being collated in order to facilitate an early distribution in the liquidation, if you have not already submitted your claim, please do so as soon as possible.

Book Debts

Progress is being made with clearing the outstanding accounts with Clarks. All the snagging has been completed and subject to agreement of the final accounts and it is anticipated that the matter will be resolved shortly. The company's records show the sum of £77,955, including £25,733 of retentions, as being due from Clarks. There are deductions to be agreed in respect of a number of items, principally signage, but the final realisation is anticipated to be close to the total due.

Of the remaining debtors of £77,068, our appointed quantity surveyors are attempting to reach a settlement on three of the accounts and we await agreement from the loss adjusters for Lakeland Leather's insurers loss adjusters to agree the final account. Progress is being made with regard to these debtors and it is anticipated that realisations will be forthcoming in the near future.

Receipts and Payments

The attached receipts and payments account summarises the transactions for the period 16 September 2005 to 15 March 2006, together with transactions covering the complete period of the administration.

By placing the funds realised in the administration account onto a treasury reserve account a further £3,103.20 has been received in respect of bank interest bringing the total realised to £5,805.28.

Post appointment sales relate to final accounts agreed after the date of appointment. The outstanding trade debtors relate to these accounts, are for Clarks and Lakeland Leather and are included in the overall debtors figures referred to above.

Agreement was reached with the Danby Group of companies for the payment of rent and service charges and also for assistance from employees of those companies in providing accounting information, in particular in respect of wages, debtors and creditors. These payments totalled £13,839.

Administrator's remuneration

An overview of the matters dealt with by the administrators and their staff, together with an analysis of time costs, details of the charge out rates for each grade of staff, and a schedule of disbursements incurred and billed by my firm to date, is set out at Appendix 2.

Move to Creditors Voluntary Liquidation

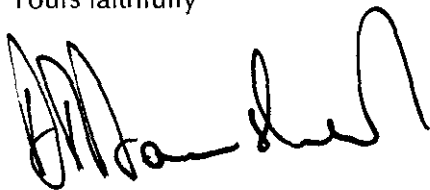
I have also enclosed notice in accordance with Rule 2.117 of the Insolvency Act 1986 of the conclusion of the Administration and the move into Creditors Voluntary Liquidation as per paragraph 2 of our proposals.

Creditors are advised that upon the filing of such document at Companies House, the administration of the company will cease and the company will then be in Liquidation. The Joint Liquidators of the company, as approved by creditors at the meeting of creditors held on 26 May 2005 will be as follows:

Antony Robert Fanshawe, of, Fanshawe Lofts, 41 Castle Way, Southampton, SO14 2BW
Stephen John Adshead, of, Fanshawe Lofts, 41 Castle Way, Southampton, SO14 2BW and
Martin Thomas Coyne, of, Poppleton & Appleby, 35 Ludgate Hill, Birmingham, B3 1EH

Should you have any queries concerning the above please contact Rosalind Aldridge.

Yours faithfully



A R Fanshawe
Joint Administrator
Amos Danby & Sons (Shopfitting) Limited

Enc

006/ADS0930/RA/100k

Appendix 2

Case name	Amos Danby & Sons (Shopfitting) Limited
Registered number	03402414
Registered Office	Empress House 129/155 Empress Road Southampton Hampshire SO14 0JW
Court and number	Bristol District Registry No. 7 AA of 2005
Office Holder(s)	S J Adshead & A R Fanshawe
Firm	Fanshawe Lofts
Telephone	41 Castle Way, Southampton, SO14 2BW 023 8023 3522
Type of Appointment	Administration
Date of Appointment	16 March 2006

An Overview of the Case

As previously reported, the purpose of the administration was to finalise the remaining contracts and complete the snagging works to enable retentions to be released for the benefit of the company's creditors.

Complexity of the case

At the date of our appointment, the company was instructed on a total of 27 contracts of which 13 had reached the stage of practical completion but were still within the maintenance period. The value of such contracts, including the various retentions thereon was shown on the statement of affairs as £330,110. The release of the retentions would depend on the successful completion of rectification works where required and / or agreement of the final balance to be paid.

It should be noted that although much of the communication was made through the directors of the company, as Joint Administrators the overall control and strategy was exercised through this office.

Exceptional Responsibility

With the completion of the existing contracts, we, as administrators, have had to ensure that the relevant legislation with regard to Health and Safety in particular, has been complied with. Although this was not completed personally and agents were instructed to conduct the final assessments of the contracts, the ultimate responsibility fell on this firm as the official representatives of the company.

During the initial period of the administration, it was necessary to retain one of the company's employees together with other subcontractors to complete the work outstanding on the 13 unfinished contracts and finalisation of the contract accounts.

Office Holders Effectiveness

With the exception of the contracts still in the final stages of retention realisation and payment for a limited number of contracts, the majority of book debts due to the company were realised in the first 6 months of the administration.

As administrators, we have established contact with the largest debtor with regard to the settlement of the outstanding ledger and it is anticipated that full payment will be received shortly after the transfer into the Liquidation process.

The debtors currently in dispute over various issues are being handled through our quantity surveyors and it is again anticipated that realisations will be made shortly after the company is placed into liquidation.

As administrators, we have placed the funds from the realisations of the company onto a treasury reserve account, thereby increasing the level of interest received for the benefit of creditors. To date a total of £5,871.21 has been received.

In the interest of expediency, claims have been requested from creditors from the commencement of the administration in order that they can be agreed and a dividend paid to creditors at the earliest opportunity once the company is placed into liquidation.

Value and Nature of Property

As stated above, as at the date of our appointment, the company held a total of 27 contracts in various stages of completion. The majority of which were with one client albeit that there were other significant contracts.

Of the contracts completed before our appointment, £195,168 has been received leaving £124,379 outstanding. Final realisations in this regard will depend on the outcome of actions taken by our agents in respect of the disputed debts.

In addition, payments received in respect of contracts completed in the period of administration have totalled £20,665 with £40,155 remaining outstanding. It is perhaps important to note with regard to these contracts is that the snagging sheets have only recently been signed off. This being the case there will be a short delay before the payment in settlement is received.

We have also sold the Company's chattel assets by tender for £24,500 in line with our valuers' expectations.

Case Strategy

From the commencement of the administration, our strategy has been to execute a controlled closure of the company enabling payment to be received in respect of completed contracts and unfinished works to be concluded to realise funds for creditors.

Support in this strategy has been provided by an associated company, however, much of the work, was intended, and accordingly has been, conducted by this office. Further agents were instructed to assist in the realisation of debts due in respect of three contracts, where

the work undertaken by the company was alleged as being substandard. It was our belief as administrators that the expertise gained in instructing agents in this matter would outweigh the cost to the administration and ultimately realise a better return for creditors.

In accordance with our proposed issued to all creditors on 12 May 2005, the next stage in the case strategy is to place the company into liquidation. This will not adversely affect the prospect of realisations but will enable a return to be made to creditors once claims have been agreed.

Other Significant Aspects

As previously stated, there are a number of contracts completed before our instruction, which are currently under dispute. A significant amount of time in addition to that spent in the normal course of book debt realisation has been allocated to the realisation of such debts. The case manager and administrator have completed much of this work.

There has also been a significant level of time allocated to the category of Statutory Reporting, Meeting and Returns. This is due to the fact that there is an active Creditors' Committee in this matter, and in addition the following detailed reports to creditors being issued:

- Appointment Notification
- Administrators' Proposals and Creditors Meeting held on 26 May 2006
- Progress Report Covering the Period 16 March 2005 to 15 September 2005

Creditors should note that included in the total time spent on administration and planning is a number of hours incurred in the numerous meetings at the trading premises shortly after our appointment to plan the administration and finalise a case strategy. Creditors should also note that there have not been any significant departures from the strategy decided.

It was put to creditors in our proposals as administrators that our fees should be agreed on a time cost basis. However, as a creditors committee was established they agreed this at the first meeting of the committee.

Our quantity surveyors have not yet been successful in achieving any realisations in the cases in which they are instructed in no small part due to the nature of the counter claims and the unwillingness of the architects to enter into meaningful negotiations. Whilst payments have been made on a time cost basis, we are reviewing further payments until such time as progress is made on these cases.

The significant aspects of the case affecting the amount of time spent by the joint administrators and their staff are summarised below:

Administration and Planning

- Case Planning and Review
- Administrative Setup
- Maintenance of Records

Statutory Reporting

- Notification of Appointment
- Reporting to Creditors and the Committee
- Statutory Returns

Investigations

- The Statutory Reporting on the Directors Conduct to the DTI
- Investigating Antecedent Transactions

Realisation of Assets – Book Debts

- Contact with book Debtors
- Administrative Setup of Accounts
- Allocation of Receipts
- Contact with Agents Instructed

Realisation of Assets – Other

- Sale of Chattel Assets and Allocation of Funds

Creditors

- Communication with Creditors
- Creditors' Claims

Employees

- Communication, Consultation, Dealing with Claims Under the "Employment Rights Act" in Relation to Statutory Entitlements Following Redundancy

Explanation of Office Holders Charging and Disbursement Recovery Policies

In our first report to creditors, we indicated that as there was a prospect of a return to creditors, a creditors' meeting had been called pursuant to Paragraph 51 of Schedule B1 of the Insolvency Act 1986. The purpose of such meeting was to give creditors the opportunity to appoint a creditors' committee and if one was not formed to agree the basis upon which the administrators were to be remunerated.

As a committee was constituted, the decision to approve the basis of our remuneration fell to them and it was decided that fees would be drawn on a time cost basis in respect of time properly incurred in attending to matters arising in the administration, and that approval be given for disbursements to be drawn at our normal rates from time to time.

Approval from creditors is not required for the payment of disbursements. Professional guidance issued to Insolvency Practitioners requires that, where the administrator proposes to recover costs, which whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the administrators' own firm), referred to as "Category 2 Disbursements", they must be disclosed together with the basis of charging.

Statement from the Joint Administrators

We have incurred time costs to 13 March 2006 amounting to £60,175.95, excluding VAT, representing 489.61 hours at an average hourly rate of £122.91.

An analysis of our time costs along with details of the charge out rates for each grade of staff is set out at Appendix 2a, and a schedule of Category 2 and other disbursements incurred by my firm to date is set out at Appendix 2b.

We have considered the information contained in the above summary, and consider that the level of time costs to be appropriate bearing in mind the value of the work done, the complexity of the case and the nature of the work undertaken.

We have also given consideration to the grades of staff employed to undertake the different tasks within the administration, and consider them to be appropriate given the circumstances of the case.

AMOS DANBY & SONS (SHOPFITTING) LIMITED (IN ADMINISTRATION)
TIME & CHARGE OUT SUMMARY AS AT 13 MARCH 2006

HOURS						Time Cost £	Average Hourly Rate £
Classification of work functions	Partner	Manager	Other Senior Professional	Assistants, Support Staff & cashier	Total Hours		
Administration & Planning	17.00	48.60	30.47	27.09	123.16	14,854.30	120.61
Planning & Review	17.05	12.70	5.50	-	35.25	6,127.75	173.84
Statutory Reporting Meetings & Returns	14.85	29.70	48.10	1.56	94.21	11,457.20	121.61
Realisation of Assets - Book Debts	7.85	62.50	24.15	3.00	97.50	13,276.00	136.16
Realisation of Assets - Other	2.60	2.50	2.90	0.50	8.50	1,304.75	153.50
Trading	-	18.00	6.00	-	24.00	3,117.50	129.90
Creditors	5.25	17.40	10.45	18.40	51.50	5,793.00	112.49
Cashiering	-	-	1.95	35.94	37.89	2,542.45	67.10
Employees	0.05	4.80	6.35	4.00	15.20	1,509.00	99.28
Investigations	-	-	2.40	-	2.40	194.00	80.83
Total Hours/Costs	64.65	196.20	138.27	90.49	489.61		122.91
Total Fees Claimed (£)	14,617.25	28,675.00	11,410.25	5,473.45		60,175.95	
Average Rate	226.10	146.15	82.52	60.49			
Total Fees Drawn (£)	-	-	-	-	445.23	54,911.80	123.33

Charge out rates	Jan-05 £	Jul-05 £	Oct-05 £	Jan-06 £
Partner	225.00	230	230	230
Senior Manager/Director	165.00	170	170	180
Manager	135.00-155.00	140-160	140-160	140-160
Assistant Manager	105.00	110	110	110
Administrator	45.00-60.00	45-100	45-100	45-105
Cashiering	70.00	75	45	45
Support staff/Secretarial	25.00	25	25	25

AMOS DANBY & SONS (SHOPFITTING) LIMITED (IN ADMINISTRATION)

ANALYSIS OF DISBURSEMENTS INCURRED BY FANSHAWE LOFTS AS AT 13 MARCH 2006

	Incurred To Date £	Billed To Date £
Category 2 Disbursements		
Photocopying	816.90	811.30
Fax	21.00	19.50
Total	837.90	830.80
Other Disbursements		
Room Hire	170.21	170.21
Mileage/Travel	36.80	36.80
Storage	79.05	79.05
Search Fees	11.00	11.00
Postage	503.98	502.32
Total	801.04	799.38
Total Disbursements	1,638.94	1,630.18

Category 2 Disbursements include payments to the office holder's firm which are not directly referable to a payment to an independent third party (which are recharged at cost) and include an element of shared or allocated costs. Where applicable the following rates apply :

Rates used for Category 2 Disbursements	
	£
Room Hire	50.00
Photocopying	0.10
Faxes Received	0.10
Faxes Sent	0.50
Microfiche Sheets	0.50
Colour Printer Sheets	0.20

In common with all professional firms, Fanshawe Lofts' chargeout rates and Category 2 disbursement charges are subject to periodic review and may increase from time to time over the period of the administration of each insolvency case. Fanshawe Lofts reserves the right to change the rates and charges.