



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	6	4	9	7	8	7	5
Company name in full	S J H Machinery Limited							

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Stephen
Surname	Ramsbottom

3 Administrator's address

Building name/number	St Brandons House
Street	29 Great George Street
Post town	Bristol
County/Region	
Postcode	B S 1 5 Q T
Country	

4 Administrator's name

Full forename(s)	Gareth
Surname	Wilcox

Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address

Building name/number	Cornwall Buildings
Street	45 Newhall Street
Post town	Birmingham
County/Region	
Postcode	B 3 3 Q R
Country	

Other administrator
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report


6 Period of progress report

From date	2	3	1	1	2	0	2	1	
To date	2	2	0	5	2	0	2	2	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature 	X	
Signature date	D 2 D 1 M 0 M 6 Y 2 Y 0 Y 2 Y 2		

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Stephen Anthony John Ramsbottom

Opus Restructuring LLP

St Brandons House

29 Great George Street

Bristol

Postcode

B	S	1		5	Q	T
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DX

01908 087220

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

ⓘ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

In the High Court of Justice Reference No. 000101 of 2021

S J H Machinery Limited (In Administration)

The Joint Administrators' Progress Report to 22 May 2022

**Stephen Anthony John Ramsbottom
Gareth David Wilcox**

**Opus Restructuring LLP
St Brandons House
29 Great George Street
Bristol
BS1 5QT
020 3326 6454
ben.ekbery@opusllp.com**

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.

Stephen Anthony John Ramsbottom and Gareth David Wilcox were appointed Joint Administrators of S J H Machinery Limited on 23 November 2021. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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 - II.** The Joint Administrators' Receipts and Payments Account from 23 November 2021 to 22 May 2022 ("the Review Period")
 - III.** The Joint Administrators' Time Costs for The Review Period
 - IV.** Charge-out Rates and Bases of Expenses
 - V.** Details of Work Undertaken for the Review Period
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1. THE PROGRESS OF THE ADMINISTRATION

1.1 The Joint Administrators' Receipts and Payments Account

Attached at Appendix II is a receipts and payments account for the Review Period. The rest of this report describes the key developments of the Administration over the Review Period. For a detailed list of work undertaken by the Joint Administrators during the Review Period, see Appendix V.

1.2 Administration (including statutory reporting)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to the professional standard.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Administration, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Issuing the Joint Administrators' Proposals, seeking relevant creditors' approvals and issuing a record of the outcome;
- Drafting and issuing the progress report to creditors for the Review Period;
- Consulting with and instructing staff and independent advisers in relation to practical, technical and legal aspects of the case to ensure efficient progress;
- Monitoring and progressing the asset sales alongside the instructed agent;
- Dealing with Retention of Title claims;
- Monitoring and progressing the book debt collections with the instructed collection agent;
- Maintaining case files, which include records to show and explain the progress of the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

Please note that the Company traded in Administration for a short period between 23 November 2021 and 23 December 2021 to enable the work in progress to be completed and payment made for the completed work. The realisation figures are included in the cash at bank and book debts figures below.

1.3 Realisation of assets

In this section, we have summarised the main asset realisations during the Review Period and provided information on those assets yet to be realised.

Upon the Company entering Administration, the physical assets of the Company were collected, stored and sold by the instructed independent agent Asset Management Services (UK) Limited ("AMS"). The sales process has now concluded and the realisations made are detailed below:

Surplus from Financed Vehicles	£48,169.28
Plant & Machinery	£2,841.00
Containers & Storage	£11,325.00
Stock	£125,249.00
Unfinanced Vehicles & Trailers	£18,150.00
Furniture & Equipment	£493.33

Cash at Bank

There was a total of £3,348.53 collected from the premises and tills on appointment and during the short trading period. No further funds are anticipated in respect of the Cash at Bank.

Book Debts

There was an estimated to realise value of £183,985 provided for in the Joint Administrator's proposals. To date, there has been realisations of £203,572.89. Initially, the book debts were collected with the assistance of the director, Steve Hale who was formally instructed to assist in the efficient collection of the debtors. Latterly, the remaining ledger was passed to the collection agents, Credet Limited, who assisted in the collection of the remaining balance. Of the residual balance of £4,563.75 outstanding, there are debts that are aged, have counter claims and are of low value, therefore the Joint Administrator intends to write off the balance on the basis they are unlikely to be collected in, and ultimately of no financial benefit to the estate.

1.4 Estimated future realisations

Terminal Loss Relief Claim

OCL Accountants have been instructed to assist in the completion of the tax returns up to the period prior to the Administration to determine if there is a terminal loss relief claim repayable to the Company. If so, it is currently uncertain whether a payment would be made to the Administration or whether it would be offset against a claim in the Administration by HMRC for tax liabilities owing. Determination of the claim amount is expected within the next 4 weeks and provided to HMRC accordingly.

2. CREDITORS: CLAIMS AND DISTRIBUTIONS

2.1. Secured creditors

The Company granted a fixed and floating charge to Svenska Handelsbanken Ab (Publ) on 27 June 2014, who was owed £86,939.01 at the date of Administration. During the Review Period, the Joint Administrators' legal advisors, DAC Beachcroft LLP, have confirmed validity of the charge.

It is not anticipated that the secured creditor will be paid in full given the priority of distribution to preferential creditors however it is estimated that they will be paid in excess of 80p/£.

2.2. Preferential creditors

The Joint Administrators and their staff have incurred time costs in assisting employees and their various claims for payment from the Redundancy Payments Service ("RPS").

Preferential claims relating to unpaid holiday pay and wage arrears were estimated at £26,080 in the Director's Estimated Statement of Affairs. The preferential claim from the RPS for RPS is £24,198.49. It is anticipated that the preferential creditors will be paid in full.

2.3. Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

Secondary Preferential claims relating to VAT and PAYE were estimated at £93,446 in the Director's Estimated Statement of Affairs. A final claim from HMRC is awaited however it is estimated that the secondary preferential creditors will be paid in full.

2.4. Unsecured creditors

Unsecured claims were estimated at £804,920 in the Director's Estimated Statement of Affairs. A dividend to unsecured creditors from the prescribed part is expected and claims are still being received from unsecured creditors.

3. INVESTIGATIONS

3.1. Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed. In this regard, a confidential report was submitted to The Insolvency Service on 21 February 2022.

3.2. Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, shortly after our appointment, we are obliged to review all of the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and we confirm that we did not identify any further assets or actions which would lead to a recovery for creditors of the Administration.

4. ETHICS

Please also be advised that Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Administrators appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment during the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed further below.

5. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

5.1. Pre-Administration Costs

Included within the Joint Administrators' Proposals was a Statement of Pre-Administration Costs.

These costs were approved as detailed below:

Party instructed	Amount approved (£)	Date approved
Opus Restructuring LLP	25,000	31/01/2022
Asset Management Services Limited	4,445	31/01/2022
DAC Beachcroft LLP	2,120	31/01/2022
Total Approved	£31,565	

5.2. The Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 31 January 2022 by the secured creditor and the requisite majority of preferential creditors as follows:

1. That the Joint Administrators' fees be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time the work is performed.

An increase of the Joint Administrators fees were approved by requisite creditors on 15 April 2022.

A breakdown of the time costs incurred during the Review Period is provided at Appendix III and further information regarding the charge-out rates of the Joint Administrators and their staff is provided at Appendix IV.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements.

The expenses, which include disbursements that have been incurred and not yet paid during the period are detailed below. Also below is a comparison of the expenses likely to be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the period are detailed on the Receipts and Payments account at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses paid for in the period are detailed on the Receipts and Payments account at Appendix II. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 31 January 2022, and is also detailed below. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate can no longer be discharged from the estate from 1 April 2021 and these are detailed below.

The category 2 expenses incurred includes a payment to an associate of the Company. Creditors approved the basis of expenses incurred in relation to Steve Hale, who is associated by reason of being a director and shareholder of the company, on 31 January 2022. Please note that Steve Hale was detailed under a category 1 expense in the Joint Administrators' proposals however, by reason of his connection to the Company, could be perceived as a category 2 expense. Details of his expense was however provided in the expenses estimate circulated with the Joint Administrator's proposals and a resolution approving category 2 expenses was approved on 31 January 2022.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at www.opusllp.com. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

Costs Incurred But Remain Unpaid

The following table summarises the estimated costs incurred during the Review Period, but which as yet remain unpaid:

Software Licencing Fees	£565.54
Insurance	£4,000.00 (est)
TOTAL	£4,565.54

Other professional costs

Solicitors

DAC Beachcroft LLP were instructed by the Joint Administrators as legal advisors in relation to legal issues arising on the assets subject to potential ROT claims and with matters generally arising in the Administration. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the Review Period amount to £9,792.05 and they have been paid in full.

Agents and valuers

AMS were instructed by the Joint Administrators to assist in the sale of the assets of the Company. Their costs were agreed on a mixture of 10% for their commission in relation to the sale of the assets and fixed fee. The agents' fees from the date of appointment amount to £46,781.45 and they have been paid in full.

Debt collectors

Credebt Limited were instructed by the Joint Administrators to assist in the debt collection once Steve Hale had exhausted his attempts to collect the debts of the Company. Steve Hale was paid £5,234.00 on a basis of 10% of the debts he successfully collected and Credebt Limited were paid £7,232.19 on a 20% basis for the debts they collected. Their fees have been paid in full.

Other

DSL Accountancy were instructed as administrative assistance in relation to the preparation of the proposals and collation of financial information in the ancillary documentation to the proposals. Their costs have been agreed and approved by creditors on 31 January 2022. Their fees of £300.00 for the Review Period has been paid in full.

5.3. Comparison of estimates

Joint Administrators' time costs incurred to date are compared with the increased fees estimate as follows:

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	237.90	283.94	67,550.00	278.40	278.22	77,457.50
Investigations	8.00	280.31	2,242.50	8.50	280.59	2,385.00
Realisation of assets	73.70	365.67	26,950.00	87.40	360.87	31,540.00

S J H Machinery Limited (In Administration)
The Joint Administrators' Progress Report to 22 May 2022

	Adjusted fees estimate			Actual time costs incurred during the Review Period		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Trading	13.00	398.27	5,177.50	13.00	398.27	5,177.50
Creditors (claims and distribution)	73.70	283.48	20,892.50	78.40	281.47	22,067.50
Case Specific Matters	5.40	374.54	2,022.50	5.40	374.54	2,022.50

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs	15,884	9,792.05	
Agents fees	30,000	46,282.45	Greater costs due to increased time spent dealing with potential ROT creditors, storage costs and higher asset realisations than anticipated when proposals circulated.
Debt collection fees	12,000	12,466.19	Increased fees based on higher realisation than anticipated.
ERA / Pension specialists	3,500	1,065	
Accountants costs	2,000	-	Please note that due to the work involved in bringing the returns up to date and for the terminal loss relief claim, the cost may increase to an estimated amount of £4,000.
Admin assistance	300	300	
Advertising	400	99.45	
Bond premium	90	-	
Mail redirection	210	216	
Document storage	2,000	-	
Case management software and website document access	185	-	
Insurance	4,000	-	
Printing and postage	300		
Rent	4,000	6,000	Additional month's rent required whilst assets being sold.
Wages	3,506	3,506	
Travel	-	23.40	Not originally anticipated
Licence fees	-	1,426.08	Not originally anticipated, but required to assist in bringing financial records up to date so that tax liabilities can be determined. A further monthly fee may be incurred to conclude the necessary work.
Clearance Works	-	1,550	Not originally anticipated, health and safety requirement at the former trading site.

S J H Machinery Limited (In Administration)
The Joint Administrators' Progress Report to 22 May 2022

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Utilities	1,000	-	

The bases on which the expenses defined as Category 2 expenses are calculated are explained in Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the increased fees estimate has been exceeded; and
- the original expenses estimate has been exceeded.

The main reasons why the fees estimate has been exceeded is:

- Significant time spent liaising with the ROT creditor and other potential ROT creditors;
- Assisting solicitors and agents in dealing with and finalising claims of the agreed ROT creditor;
- Liaising with consumer creditors and the Joint Administrators appointed agents, to establish whether their items were still held by the Company or whether they had a claim against the Company; and
- Assisting Credebt Limited with queries raised on multiple book debts outstanding.

No increased fee approval is currently being sought by the Joint Administrators.

5.4. Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

5.5. Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

6. CONCLUSION

The Administration will continue in order to finalise the following outstanding matters:

- Finalise the book debt realisations and any subsequent write offs;
 - Assist the OCL accountancy by providing information required to be able to calculate any terminal loss relief claim available;
 - Issue Notice of Intended Dividend to creditors of the Administration;
-

- Calculate and pay a preferential distribution and then the secondary preferential distribution to HMRC;
- Calculate the Prescribed Part and pay a distribution to the secured creditor and the unsecured creditors under the Prescribed Part;
- Attend to closure requirements of the Administration.

If you require any further information, please contact Ben Ekbery on 020 3326 6454.



Stephen Ramsbottom
Joint Administrator

Stephen Anthony John Ramsbottom and Gareth David Wilcox were appointed Joint Administrators of S J H Machinery Limited on 23 November 2021. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

S J H MACHINERY LIMITED (IN ADMINISTRATION)**STATUTORY INFORMATION**

Company Name	S J H Machinery Limited
Previous Names	BOULTERS (UK) LIMITED
Proceedings	In Administration
Court	High Court of Justice
Court Reference	000101 of 2021
Date of Appointment	23 November 2021
Joint Administrators	Stephen Anthony John Ramsbottom Gareth David Wilcox Opus Restructuring LLP St Brandons House 29 Great George Street Bristol BS1 5QT
Registered office address	c/o Opus Restructuring LLP St Brandons House 29 Great George Street Bristol BS1 5QT
Company Number	06497875
Appointment by	Appointed by Directors.

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Joint Administrators	Stephen Anthony John Ramsbottom and Gareth David Wilcox of S J H Machinery Limited
The Company	S J H Machinery Limited (in Administration)
The Court	High Court of Justice
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 23 November 2021 to 22 May 2022

S J H MACHINERY LIMITED (IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

S J H Machinery Limited - In Administration
Joint Administrators' Abstract of Receipts & Payments

From 23 November 2021 To 22 May 2022

S of A £	As Previously Reported	23/11/21 to 22/05/22	Total £
RECEIPTS			
114,500 Vehicles	NIL	68,150.00	68,150
8,500 Plant & Machinery	NIL	2,841.00	2,841
10,500 Containers & Storage	NIL	11,325.00	11,325
126,000 Stock	NIL	125,249.00	125,249
183,985 Book Debts	968.77	202,604.12	203,572
NIL Cash at Bank	NIL	3,348.53	3,348
21,500 Vehicles & Trailers	NIL	18,150.00	18,150
1,000 Furniture & Equipment	NIL	493.33	493
NIL Fixed Ch Vat Payable	NIL	568.20	568
NIL Vat Payable	NIL	44,661.47	44,661
465,985	968.77	477,390.65	478,359
PAYMENTS			
NIL Pre- Appointment Fee	NIL	(25,000.00)	(25,000.00)
NIL Clearance Works	NIL	(1,550.00)	(1,550.00)
NIL Office Holders Fees	NIL	(122,812.50)	(122,812.50)
NIL Agents/Valuers Fees (1)	NIL	(46,282.45)	(46,282.45)
NIL Re-Direction of Mail	NIL	(216.00)	(216.00)
NIL Statutory Advertising	NIL	(99.45)	(99.45)
NIL Rents Payable	NIL	(6,000.00)	(6,000.00)
NIL Wages & Salaries	NIL	(3,506.00)	(3,506.00)
NIL Bank Charges	NIL	(1,164.90)	(1,164.90)
NIL Accountancy Fees	NIL	(300.00)	(300.00)
NIL Professional Fees	NIL	(10,857.05)	(10,857.05)
NIL Pre-Appointment Agents Fees	NIL	(3,000.00)	(3,000.00)
NIL Travel	NIL	(23.40)	(23.40)
NIL Commissions on Realisations	NIL	(7,232.19)	(7,232.19)
NIL Licence Fees	NIL	(1,426.08)	(1,426.08)
NIL Pre-Appointment Professional Fees	NIL	(4,420.00)	(4,420.00)
NIL Directors' Commission of Book Debt Collection	NIL	(5,234.00)	(5,234.00)
NIL Vat Receivable	NIL	(44,514.89)	(44,514.89)
NIL Vehicle Finance Costs	NIL	(19,980.72)	(19,980.72)
0	NIL	(303,619.63)	(303,619.63)
TRADING			
Trading Profit/(Loss)	NIL	(111.29)	(111.29)
465,985	968.77	173,659.73	174,628
CASH IN HAND			

S J H MACHINERY LIMITED (IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' TIME COSTS FOR THE REVIEW PERIOD

Joint Administrators' Remuneration Schedule

S J H Machinery Limited

Between 23 November 2021 and 22 May 2022

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	75.70	67.50	91.20	44.00	278.40	77,457.50	278.22
Investigations	1.70	1.80	5.00	0.00	8.50	2,385.00	280.59
Realisation of Assets	63.00	8.50	15.90	0.00	87.40	31,540.00	360.87
Trading	12.70	0.30	0.00	0.00	13.00	5,177.50	398.27
Creditors	18.00	13.50	46.90	0.00	78.40	22,067.50	281.47
Case Specific Matters	4.50	0.20	0.70	0.00	5.40	2,022.50	374.54
Pre Appointment	0.00	0.30	0.00	0.00	0.30	97.50	325.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	175.60	92.10	159.70	44.00	471.40		
Time costs	70,227.50	29,932.50	35,742.50	4,845.00		140,747.50	
Average hourly rate	399.93	325.00	223.81	110.11			298.57

Description	Total Incurred £	Total Recovered £
CAT 1 Bonding	360.00	0.00
CAT 2 Travel	43.62	0.00
CAT 1 Travel	23.40	23.40
CAT 1 Postage	128.20	111.29
Totals	555.22	134.69

Summary of Fees

Time spent in administering the Assignment	Hours	471.40
Total value of time spent to 22 May 2022	£	140,747.50
Total Joint Administrators' fees charged to 22 May 2022	£	122,812.50

S J H MACHINERY LIMITED (IN ADMINISTRATION)

CHARGE-OUT RATES AND BASES OF CATEGORY 2 EXPENSES

Information relating to Opus Restructuring LLP's Fees and Expenses

Explanation of Opus Restructuring LLP's charging and expense recovery policies

Time recording

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 04.05.2020 £'s
Partner	250 – 425
Senior Manager / Director	275 – 350
Assistant Manager / Manager	250 – 275
Junior Administrator / Administrator / Senior Administrator	100 – 225
Cashier	150
Support Staff	100

Expense recovery

Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses will generally comprise of external parties which will include the supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is required and are identified as Category 2 expenses. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses include but are not limited to case advertising, invoiced travel, agents' costs and expenses, solicitors' fees and expenses, external room hire, bank charges, Insolv case management charge and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 expenses include elements of shared or allocated costs incurred by Opus and are recharged to the estate; they are not attributed to the estate by a third party invoice and they do not include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 expenses are photocopying, all business mileage (for cases commencing on or after 1 November 2011. Payment of Category 2 expenses require the approval of creditors.

Included in Category 2 expenses are costs incurred with associated parties. These include Forensic work undertaken by Opus Pear Tree Limited.

Examples of the current levels of Category 2 expenses recovered by Opus Restructuring LLP are as follows:

Business mileage per mile	£0.45
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Physical file set-up cost (per file) this is the actual cost of the stationery used for the setting up of the file*	£6.00
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*The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

S J H MACHINERY LIMITED (IN ADMINISTRATION)

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS

APPENDIX VI

General description	Includes	Estimated number of hours	Estimated blended hourly rate	Estimated total
Administration (including statutory reporting)				
Statutory/advertising	Filing and advertising to meet statutory requirements			
Document maintenance/file review/checklist	Filing of documents Periodic file reviews, including ethical, anti-money laundering and anti-bribery matters Maintenance of statutory and case progression task lists/diaries Updating checklists			
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
Planning / review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case			

APPENDIX VI

Books and records / storage	Dealing with records in storage Sending case files to storage			
Creditor reports	Preparing proposal, six monthly progress reports, fee authority report to secured and preferential creditors (where appropriate), conversion to CVL (where appropriate) and final report Seeking extension via creditors (where appropriate) and/or court Proposing further fee approval (where the fees estimate is not for the administration of the case to conclusion)			
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Issuing notice of result of decision on Proposals			
Investigations				
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken			
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with the Insolvency Service Submission of report to the Insolvency Service Preparation and submission of supplementary report (if required) Assisting the Insolvency Service with its investigations			
Realisation of assets				
Plant and machinery; office furniture and equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords			
Leasehold Property	Liaising with landlords Agreeing surrender			
Debtors and retentions	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Submitting VAT bad debt relief claims			
Leasing	Reviewing leasing documents Liaising with agents and owners/lessors			

APPENDIX VI

Stock and work in progress ("WIP")	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with former employees to complete WIP			
Other assets: motor vehicles, intangibles, cash at bank	Liaising with agents to agree disposal strategy Exchanges with government departments Liaising with bank to recover cash at bank			
Retention of Title Claims ("ROT")	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes			
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers			
Trading				
Management of operations	Where the following tasks have not been completed in the Administration: Concluding payroll and issuing forms P45 when trading ceases Liaising with Pensions regulator regarding auto-enrolment Collecting sales ledger, monitoring cash sales			
Accounting for trading	Where the following tasks have not been completed in the Administration: Finalising trading profit or loss Tax and VAT returns			
On-going Employee issues	Where the following tasks have not been completed in the Administration: Deciding on and making redundancies where necessary			
Creditors (claims and distribution)				
Creditor communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator			
Dealing with proofs of debt ('POD')	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend			

Processing proofs of debt	<ul style="list-style-type: none"> Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims 			
Distribution procedures	<ul style="list-style-type: none"> Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Paying distribution to preferential/secondary preferential or unsecured creditors The process below will need to be applied for each class of creditor paid: Preparation of correspondence to creditors advising of intention to declare dividend Advertisement of notice of intended dividend Preparation of dividend calculation Preparation of correspondence to creditors announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends When paying the secondary preferential creditor the adjudication of HMRC's secondary preferential claim, may involve bringing the Company's preferential tax affairs up to date 			