

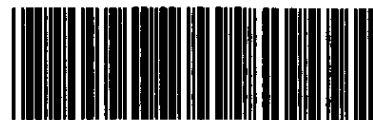
# AM10 (Scot)

## Notice of administrator's progress report



Companies House

SATURDAY



\*S8ZC5KY8\*

SCT

22/02/2020

#467

COMPANIES HOUSE

### 1 Company details

Company number

Company name in full

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

### 2 Administrator's name

Full forename(s)

Surname

### 3 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

### 4 Administrator's name ①

Full forename(s)

Surname

① Other administrator  
Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator  
Use this section to tell us about  
another administrator.

AM10 (Scot)  
Notice of administrator's progress report

**6** Period of progress report

From date	d1	d6	m0	m7	y2	y0	y1	y9
To date	d1	d5	m0	m1	y2	y0	y2	y0

**7** Progress report

☒ I attach a copy of the progress report

**8** Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d2

d1

m0

m2

y2

y0

y2

y0

# AM10 (Scot)

## Notice of administrator's progress report



### 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.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



### 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

Ian Scott McGregor was appointed Administrator on 16 July 2019

The affairs, business and property of the Company are being managed by the Administrator, who acts as the Company's agent and without personal liability.

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## Campbell & Kennedy Limited (In Administration)

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Progress Report of the Administrator pursuant to Rule 3.93 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018

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## **Important Notice**

The administrator's progress report has been produced for the sole purpose of advising creditors pursuant to the provisions of the Insolvency Act 1986. 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 this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

- ☐ Interpretation
- ☐ Statutory information
- ☐ Progress during the period
- ☐ The Administrator's remuneration and disbursements
- ☐ Distributions
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
  - A. Administrator's account of receipts and payments incorporating estimated final outcome for creditors.
  - B. Administrator's charge out rates and policy on charging disbursements.
  - C. Administrators time charge summary plus time & trouble statement for the periods from 16 July 2019 to 30 November 2019 and 1 December 2019 to 15 January 2020.

# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Campbell & Kennedy Limited (In Administration)
"the administration"	The appointment of an administrator under Schedule B1 of the Insolvency Act 1986 on 16 July 2019
"the administrator"	Ian Scott McGregor of Grainger Corporate Rescue & Recovery, Third Floor, 65 Bath Street, Glasgow, G2 2BX
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

## 2. STATUTORY INFORMATION

Name of Company	Campbell & Kennedy Limited
Trading name(s):	As above
Date of Incorporation:	13 March 1996
Company registered number:	SC164130
Company registered office:	c/o Grainger Corporate Rescue & Recovery, Third Floor, 65 Bath Street, Glasgow, G2 2BX
Former registered office:	Unit 11 Telford Court, 9 South Avenue, Clydebank Business Park, Clydebank, G81 2NR
Trading address(es):	Unit 11 Telford Court, 9 South Avenue, Clydebank Business Park, Clydebank, G81 2NR
Principal business activities:	Electrical Installation
Directors:	Gerald Kennedy Mairi Brodie (resigned 13 September 2018) Alan Campbell (resigned 31 May 2019) Thomas Carrie (resigned 13 September 2018) Billy Paterson (resigned 14 February 2019) Lynne Prior (resigned 1 April 2019)
Share Capital:	50,788 Ordinary Shares of £1 each 150,000 Preference Shares of £0.10 each
Shareholder:	Campbell & Kennedy UK Limited – 100% ordinary shares Cayman National Trust Co. Ltd – 100% preference shares
Name of Administrator(s):	Ian Scott McGregor
Date of appointment:	16 July 2019
Person(s) making appointment / application:	Director
Acts of the administrator:	The Administrator act as an officer of the court and as an agent of the Company without personal liability. Any act required or authorised under any enactment to be done by an Administrator may be done by any one or more persons holding the office of Administrator from time to time.

### 3. PROGRESS DURING THE PERIOD

Following the Administrator's appointment, the company's banks were immediately contacted in order to freeze any funds held in the company bank accounts. The Royal Bank of Scotland confirmed that there was around £615 of surplus funds held in the company's bank on appointment which have been transferred to the Administration bank account.

The Clydesdale Bank were owed around £634k on appointment predominantly owed to Clydesdale Bank Invoice Finance and a bank overdraft facility. The Administrator arranged with the bank for the company account to remain open in order to capture any payments from customers.

The factored book debts outstanding on appointment were around £638k of which it is estimated that around £466k was potentially collectible.

The company also had a number of contracts which were near completion as at the date of the Administrator's appointment. Following review of these contracts by the Administrator contracts were completed & invoiced where appropriate. As a result of this a further £149K of new invoices / unbilled work were raised by the Administrator.

The Administrator has been pursuing collection of the above debts and to the date of this report has recovered around £539k. At this stage after taking into consideration bad and doubtful debts the Clydesdale Bank will not recover their debt in full and there will be no surplus available from the book debts to unsecured creditors.

The Administrator also instructed Messrs Sweeney Kincaid, Auctioneers & Valuers, to sell the unencumbered assets on his behalf. Total realisations before costs were around £70k. The Administrator also arranged for the return of various financed assets with no equity available to the respective finance companies.

Sundry Income of around £5.4k has also been received during this reporting period in respect of various DVLA refunds, healthcare refund and unidentified post appointment credits in the company bank account.

During this reporting period, Circosense Limited, a connected company went into liquidation. Circosense Limited owed the company circa £1.1m at date of administration. There is no prospect of any recover of this debt.

At this stage the Administrator still considers that objectives (b) and (c) are achievable in that a better result will be achieved as a whole than would have been likely if the company was wound up without first being in Administration and that the level of assets realised and future anticipated realisations will enable a distribution to be made to the secured creditor and preferential creditor.

Attached at Appendix A is the Administrator's account of receipts and payments from the commencement of administration, 16 July 2019 to 15 January 2020.



## 4. ADMINISTRATOR'S REMUNERATION AND DISBURSEMENTS

### ***Administrator's Remuneration***

The Administrator's proposals approved by creditors stated that the Administrator's remuneration be fixed under Rule 3.96 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018.

The Administrators proposals approved by creditors contained a statement by the Administrator, in accordance with paragraph 52(1)(b) of Schedule B1 to the Act, that he considered that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176A(2)(a) of the Act (the 'prescribed part' for unsecured creditors referred to at section 5).

In these circumstances, it is for each secured creditor and the preferential creditors of the Company to determine the basis of the Administrator's remuneration under Rule 3.96 of the Rules 2018.

The Administrators time costs for the period from 16 July 2019 to 30 November 2019 are £42,327.50 excluding VAT. This represents 165.40 hours of chargeable time at an average hourly rate of £255.91. An analysis of this is attached at Appendix C.

The Administrators time costs for the period from 1 December 2019 to 15 January 2020 are £2,777.50 excluding VAT. This represents 9.95 hours of chargeable time at an average hourly rate of £279.15. An analysis of this is attached at Appendix C.

The Administrator wrote to the secured creditor (Clydesdale Bank) and the preferential creditor (The Insolvency Service) on 4 December 2019 seeking approval of an interim fee in the sum of £25k excluding VAT plus outlays of £239.12. The Administrator sought approval via a qualifying decision procedure – notice of business by correspondence. Both the secured creditor and preferential creditor approved the interim fee by the decision date.

The Administrator will seek further approval of his outstanding time costs from the secured creditor and preferential creditor in due course.

A copy of *A Creditors' Guide to Administrators' Fees* is available on written request. Alternatively, the guide can be downloaded via the following link:  
<https://www.icas.com/technical-resources/creditor-guides-to-office-holder-remuneration/>.

## 5. DISTRIBUTIONS

### ***Secured Creditors***

Clydesdale Bank hold a bond & floating charge over the whole of the company's assets and an assignation of the company's book debts. As at the date of this report it is anticipated that the bank will not recover their debt in full.

### ***Preferential Creditors***

At the date of this report it is anticipated that there will be sufficient funds to pay a dividend to preferential creditors based on the initial indication of the anticipated claim from the Insolvency Service. This may change dependent on the final claim submitted which we anticipate shortly.

### ***Floating Charge Creditor***

Clydesdale Bank hold a bond & floating charge over the whole of the company's assets. At this stage it is anticipated that the bank will not recover their principal debt in full.

### ***Prescribed Part***

Section 176A of the Act provides that, where the company has created a floating charge after 15 September 2003, the Administrator must make a *prescribed part* of the Company's *net property* available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. *Net property* means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The floating charge holder may not participate in the distribution of the prescribed part of the Company's net property.

The *prescribed part of the Company's net property* is calculated by reference to a sliding scale as follows:

- 50% of the first £10,000 of *net property*;
- 20% of *net property* thereafter;
- Up to a maximum amount to be made available of £600,000

An administrator will not be required to set aside the *prescribed part of net property* if:

- the *net property* is less than £10,000 and the administrator thinks that the cost of distributing the *prescribed part* would be disproportionate to the benefit; (Section 176A(3)) or
- the administrator applies to the court for an order on the grounds that the cost of distributing the *prescribed part* would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

The Rules of the Prescribed part will apply in this case. At this stage, there will be sufficient funds available to be set aside in respect of the prescribed part.

### ***Unsecured Creditors***

As at the date of this report it appears that there will be insufficient funds available to pay a dividend to unsecured creditors.

## **6. OTHER RELEVANT INFORMATION**

The Administrator has submitted his report to the Insolvency Service on the conduct of the company directors.

The Administrator is a Data Controller of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information please see our privacy policy at "<https://www.gcr.co.uk>".

## **7. CONCLUSION**

The next progress report will be sent within 6 weeks after the end of the next accounting period (15 July 2020) or at the conclusion of the administration, whichever is the sooner.



**I. Scott McGregor**  
Administrator

Date: 24 February 2020

# ADMINISTRATOR'S ACCOUNT OF RECEIPTS AND PAYMENTS, INCORPORATING ESTIMATED FINAL OUTCOME FOR CREDITORS

Period from 16 July 2019 to 15 January 2020

	Receipts & Payments to 15.01.20 £	Anticipated Receipts & Payments £	Projected Outcome £
<b>SECURED ASSETS</b>			
Factored debts	496,283	25,000	521,283
Factored debts held by administrator	43,294	-	43,294
Debt collection / legal fees	(2,185)	(5,000)	(7,185)
Wages payments	(10,302)	-	(10,302)
Administrator's fees	(10,000)	(10,000)	(20,000)
Post Administration VAT liability	-	(15,000)	(15,000)
Sums owed to Clydesdale Bank	(496,283)	(15,807)	(512,090)
	<u>20,807</u>	<u>(20,807)</u>	<u>(0)</u>
<b>UNENCUMBERED ASSETS</b>			
Non-factored debtors	25	-	25
Cash at bank	615	-	615
Sale of moveables	70,488	-	70,488
Sundry income	5,419	-	5,419
Interest received	48	-	48
	<u>76,595</u>	<u>-</u>	<u>76,595</u>
<b>Payments</b>			
Legal fees	(4,124)	-	(4,124)
Public Notices	(88)	-	(88)
Auctioneers costs & fees	(22,344)	-	(22,344)
Borderau Cover	(296)	-	(296)
Sundry expenses	(1,416)	-	(1,416)
Travelling expenses	(20)	-	(20)
Registers fees	-	(15)	(15)
Professional fees	(1,750)	-	(1,750)
Insurance of assets	(280)	-	(280)
Administrator's fees	(15,239)	(15,000)	(30,239)
<b>Total Payments</b>	<u>(45,558)</u>	<u>(15,015)</u>	<u>(60,571)</u>
<b>Estimated funds available for preferential creditors</b>	<u>31,038</u>	<u>(15,015)</u>	16,023
<b>Preferential creditors - The Insolvency Service</b>			<u>(15,000)</u>
<b>Net Property available for "Prescribed Part"</b>			1,023
<b>Prescribed Part</b>			
- 50% of first £10,000			-
- 20% of remaining funds available			<u>-</u>
<b>Estimated funds available to floating charge holder</b>			1,023
<b>Floating charge holder</b>			
Clydesdale Bank plc			<u>(131,383)</u>
<b>Estimated shortfall to floating charge holder</b>			<u>(130,359)</u>
<b>Estimated funds available to unsecured creditors (from prescribed part)</b>			-
<b>Unsecured Creditors (estimated claims)</b>			
Creditors - per attached summary			(1,121,278)
EFRB Loan Account			(225,000)
The Insolvency Service - estimate			(75,000)
HM Revenue & Customs			(491,149)
			<u>(1,912,427)</u>
<b>Estimated shortfall to unsecured creditors</b>			<u>(1,912,427)</u>
<b>Summary of balances held as:</b>			
Bank deposit account	51,088		
VAT payable	757		
	<u>51,845</u>		

# **CAMPBELL & KENNEDY LIMITED**

## **UNSECURED CREDITORS**

<b>Name</b>	<b>£</b>	<b>Brought forward balance</b>	<b>£</b>
A D Norman	1,048.80		578,851.92
A E Engineering(fylde) ltd	1,770.00	Meter Manager	1,032.00
ABR Roofing Services Ltd	352.80	Microsoft Ireland Operations Ltd	4,070.90
Access Mechanical Handling	108.00	Modern Energy & Electrical Services Ltd	433.10
ACT Communications Ltd	154.80	Moulton Primary School	1,512.00
ADi Global Distribution	8,280.84	Murphy O'Rawe Solicitors	449.00
Aitkens	2,796.82	National Windscreens Scotland Ltd	857.82
Alltrade	20,214.06	Nationwide Copiers Sales & Services Ltd	6,086.04
Amazon.com	5,360.38	Nationwide Fire and Life Safety Systems Limited	2,220.00
Apex Scaffolding Anglia Ltd	8,192.00	Nationwide Platforms	1,273.68
Arnold Clark Rental	1,245.41	Newequest (Herald & Times) Ltd	741.60
Bauder Limited	51,547.34	Nixon Hire	4,134.86
BBA Chartered Accountants	6,072.00	North Collielaw Farm	2,070.00
Beaver Management Services Ltd	29,341.50	North West News Group	0.10
Bemco	1,818.00	North West Solar Ltd (Adam Miller)	9,357.00
Blackwood Plant Hire	50.40	Northgate Vehicle Hire	33,040.04
BMG Surveys Ltd	5,040.00	Onestop Access (Scotland) Ltd	312.00
BMS East Anglia Ltd	4,356.00	Orsis (UK) Ltd	7,875.90
Brandon Hire	49.30	Parcel Force	325.45
Brooke Edgeley Specialist Technical Services Ltd	585.00	Pinnacle	15,868.39
BSI Management Systems Receipts Off.ce	2,004.00	QCELL	37,493.76
C J Aerials Ltd	6,687.60	Rac	1,928.89
Cal-Due UK Ltd	502.98	RCA Pest Services Ltd	315.20
Caley Print and Stationery Ltd	2,665.33	Regus	8,207.84
CCL Components Ltd	564.70	Rexel (Ross Electrical)	119,957.87
CHC Aerial Supplies	71.28	Richard Austin	810.00
City Electrical Factors	17,593.70	Safestore Ltd	528.92
Cleveland Cable	28,913.18	Sapphire Cleaning Services	100.00
Cyde Scaffolding Limited	30,212.84	ScotNet	108.00
Comtec Cable Accessories Ltd	872.48	Segen/Zenex Solar	30,000.00
Confederation of Aerial	3,278.55	Service Point	3,402.53
Contracts Advance Ltd	1,680.00	Smith Bros (Caer Conan) Wholesale Ltd	16,251.69
Coyle Personnell Plc	5,400.00	Solar Services Scotland Ltd	1,848.00
Crockard ASC Ltd /CASA Ltd	528.00	Solarport Systems Ltd	11,295.60
David Samuel Management Limited	29,921.32	Stewart Gilmour & Co	13,693.00
Dennis Gordon Electrical Ltd	6,336.00	Sumo Waste	-
East Midlands Central Station Ltd	124.80	SureSat Ltd	1,135.00
ECO Approach t/a EPC Online	21,902.40	Talon Business Sololutions Ltd	675.76
Edmundson Electrical Ltd	24,044.77	Televés	4,139.02
Electric Centre	19,934.23	Total Merchandise Ltd	512.40
GMGB t/a Buildbase	94,949.89	Trade UK-SCREWFIX DIRECT LTD	1,706.88
EU Fire & security	3,844.02	Travis Perkins	5,922.21
Eurosat	13,129.32	U.K. Scaffolding	6,428.40
Fire Industry Association Ltd	240.00	Vanguard Self Storage	936.00
FIX247 Ltd	479.46	Webro Cable & Connectors Ltd	5,972.26
Flexistore - Edinburgh	227.10	West Midlands Developments Ltd	798.00
FTE Maximal , BCN Distribuciones	20,062.44	Workline Safety Ltd	330.00
Ginger Energy Ltd	480.00	Workline Safety Ltd	5,230.67
Glasgow Audi	265.42	Workman-Zurich	5,230.67
Holland House	4,488.41	Wyre Scaffolding Ltd	2,268.00
HSS Hire Service Group	12,287.35	CK Maintenance	-
i20 Ltd (Flexi Solar)	9,927.20	Jackson Electrical	9,000.00
Ian Chrystie	1,820.00	Adrian Waddington	38,054.14
Innovac Ltd	811.97	Grenke Leasing Ltd	9,106.84
lomart Hosting Ltd	6,659.43	Biffa Waste Services	418.26
Jactone Products Limited	3,495.79	Fuel Card Services Ltd	16,370.88
Jenson Fisher	8,814.56	Colin Arter	500.50
JG Environmental Ltd	7,392.00	Jason Burghardt	2,176.00
John McNicol & Co	3,547.50	Barclaycard	-
John Sutch Cranes Ltd	2,580.00	CF Corporate	1,412.95
JP Willmac	7,000.00	Brian Jones Consultancy Ltd	1,500.00
Kenmure Accounting Ltd	3,318.00	Scottish Enterprise	85,000.00
Krannich Solar	9,987.26	Masternaut Limited	2,484.00
Kwikfit	2,339.82	Cogeco	-
LHC London Borough of Hillingdon	1,532.78	Protec Fire Detection Plc	2,536.80
Lindsays	938.21	Fulwood Roofing Services (Northern) Limited	720.00
Living Wage Foundation	288.00	AIS Vanguard Ltd	1,530.00
Logo Labels Ltd	1,329.72	BNP Paribas Leasing Solutions Limited	437.40
Madola Energy Ltd	4,250.00	Dr. Clauss Bild-und Datentechnik GmbH	36,540.72
McConechys Tyre Services Ltd	746.66	West Dunbartonshire Council	2,973.02
<b>Carry forward balance</b>	<b>578,851.92</b>	Flexisolar Limited (In Administration)	-
		EE Ltd	-
		Verastar t/a Clear Business	144.45
		Verastar t/a Clear Business	164.77
		Verastar t/a Clear Business	164.75
		PWC	3,000.00
		<b>TOTAL</b>	<b>1,121,277.94</b>

## APPENDIX B

### GRAINGER CORPORATE RESCUE & RECOVERY CHARGE OUT RATES

Grade	From 1 Jan 2020 £/hr	From 1 Jan 2019 £/hr
Partner	295	295
Director	270	260
Senior Administrator	185	180
Administrator	110	110

### POLICY FOR RE-CHARGING EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

#### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. SIP9 requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

#### DEFINITIONS

Required professional practice classifies expenses into two broad categories:

- **Category 1 expenses (approval not required)** – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges;
- **Category 2 expenses (approval required)** – all other items of expenditure:
  - Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost; and/or
  - Where the cost of the expense incurred is an estimated, unitised cost with the estimate based on external costs or opportunity cost.

#### CHARGING POLICY

- **Category 1 expenses (approval not required)** – with the exception of any items referred to below, all such items are re-charged to the case as they are incurred.
- **Category 2 expenses (approval required)**
  - (A) The following items of expenditure are re-charged as described:
    - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £120 per meeting;
    - Car mileage is re-charged at the rate of 45 pence per mile;
    - Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
  - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
    - Telephone and facsimile, printing and photocopying, stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

Campbell & Kennedy Limited - In Administration  
Time cost analysis for the period from 16 July 2019 to 30 November 2019

	HOURS										Total hours	Time Cost (£)
	Pre Appointment	Administration & Accountancy	Bonding	Asset realisations	Preferential & Unsecured Creditors	Employees	Meetings	Reports & Statutory returns	Investigations			
Partner	18.75	3.25	0.20	36.55	15.55	4.00	11.25	3.10	0.25	92.90	27,405.50	
Director	-	0.20	-	-	13.70	-	-	6.25	3.25	23.40	6,084.00	
Senior Administrator	-	5.60	-	0.30	19.80	23.40	-	-	-	49.10	8,838.00	
Total hours	18.75	9.05	0.20	36.85	49.05	27.40	11.25	9.35	3.50	165.40	42,327.50	
Total cost (£)	5,531.25	2,018.75	59.00	10,836.25	11,713.25	5,392.00	3,318.75	2,539.50	918.75	42,327.50		

Avg/Rate per hour (£) 255.91

**Campbell & Kennedy Limited – In Administration**

**Time and Trouble Analysis – 16 July 2019 to 30 November 2019**

Please find attached a time cost matrix detailing time spent on this assignment by the Administrator and his staff and below, there is a detailed analysis of the differing sub-headings.

**PRE-APPOINTMENT – 15.75 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Initial meeting with the director to ascertain financial position.
- Initial site visit to review financial records.
- Further meetings with director and Clydesdale Bank.
- Assisting director to prepare Estimated Statement of Affairs.
- Review debtors and creditors information.

**ADMINISTRATION & ACCOUNTANCY – 9.05 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Setting up of case files, marking filing, filing.
- Completion of checklists and computer diary systems.
- Updating of internal timesheet system.
- Bank reconciliations.
- Set up of liquidation bank account, posting income & expenditure.
- Internal meetings regarding case strategy.
- Review of case on a regular basis.
- Initial emails to insurers
- Arrange mail redirection and renew on expiry to capture payments from debtors.
- Arrange cancellation of insurance cover when appropriate.

**BONDING – 0.20 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Initial review of bonding.
- Preparation of bonding calculation sheet.

**ASSET REALISATIONS – 36.85 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Recovery of funds held in company bank account.
- Review of debtors information and pursue sum due.
- Review of company bank statements / other information available.
- Review of work in progress / retentions due.
- Various discussions with director regarding collectability of debts due.
- Completion of insurance questionnaire.
- Review of company's asset position with Sweeney Kincaid and instruct valuation and auction of unencumbered assets.
- Provide bank details to Sweeney Kincaid in order that they can transfer funds and review statement of settlement.
- Review of debtor information received and prepare master working schedule.
- Engage former employee to assist with collection of book debts.
- Various calls and numerous chaser emails and correspondence with the debtor regarding payment of sums owed to the company.
- Update working schedule for payments received from debtors.
- Reconcile sums paid into company bank account and update debtors schedule in a weekly basis.

- Dealing with a number of calls and queries from debtor disputing sums due.
- Providing copy invoices and statements where appropriate.
- Review of rates position with Carndearg Consultants to check for potential rates rebates.
- Providing update to Bank regarding debt collection progress.
- Conference call with director & employee to review debtors schedule.
- Various calls and emails with solicitors pursuing debtors who are either unresponsive or refusing to pay.
- Review of intellectual property and agree sale to director.

#### **PREFERENTIAL, UNSECURED & MEMBERS – 49.05 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Dealing with various telephone calls from a high volume of number of creditors in this case.
- Dealing with e-mails, faxes and all other correspondence from creditors.
- Telephone calls with HMRC confirming appointment and estimated debt owed.
- Inputting of all creditor information onto master claims spreadsheet.
- Preparation of circular letter to all known creditors confirming the Administrator's appointment and his position in respect of the company.
- Dealing with various Retention of Title Issues raised by creditors.
- Various correspondence with landlords.
- Various emails and updates to Clydesdale bank regarding progress of debtors collection.
- Update master claims list for creditor claims received.
- Copying, collation, mailing of circular letter to creditors.
- Preparation of the Administrator's draft Proposal Report.
- Review of draft proposal report, make appropriate changes thereto and finalise report.
- Circular to creditors including copy of proposal report.
- Further circular to creditors confirming deemed approval of proposals by creditors.
- Arrange collection of rental / lease equipment where appropriate.
- Review of Bank's floating charge / invoice finance agreement and discuss with solicitor.

#### **EMPLOYEES – 27.40 HOURS OF TIME CHARGED**

This area related primarily to the following issues:-

- Various discussions with employees regarding entitlement to claim and answer employee queries.
- Collating all employee contact details.
- Review of company payroll information and confirm sums owed to employees.
- Preparation of and sending initial circular letter to all employees informing them of the Administrator's position / cessation of trade & notification of redundancy.
- Review of employee claim forms received and send to Redundancy Payments Office.
- Complete RP14/14a and submit to Redundancy Payments Office.
- Review correspondence received by Redundancy Payments Office.
- Various conversations with former employees regarding timing of payment from the Redundancy Payments Office.
- Various telephone calls with Redundancy Payments Office
- Arrange completion and send out P45's to employees.
- Various discussions with Director regarding claims for continuity of employment.
- Numerous phone calls from former employees regarding payment from Redundancy Payments Office and answer queries raised.
- Various emails to Redundancy Payments Office.

#### **MEETINGS – 11.25 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Day one site visit following appointment to discuss the company's affairs and follow up site visit regarding various matters.
- Site clearance visit.
- Meeting with Clydesdale Bank to discuss progress of case.
- Meetings with former employee regarding debt collection progress.



## **REPORTS, SofA & STATUTORY RETURNS – 9.35 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Review of appointment paperwork.
- Advising company directors of Administrators appointment and their responsibilities and requesting directors to prepare and forward questionnaires on conduct.
- Arrange advertisement of the appointment in the Edinburgh Gazette.
- Recording appointment in the Register of Inhibitions and Adjudications.
- Notifying the Registrar of Companies re: appointment.
- Notify the Company re: appointment.
- Notify HMRC of appointment, completion of Form VAT 769.
- Instruct solicitors to confirm validity of appointment.
- Analysis of company's financial information and preparation of estimated Statement of Affairs / outcome statement to include in proposal report.
- Preparation of the Administrator's draft Proposal Report.
- Preparation of SIP9 time & trouble statement.

## **INVESTIGATIONS – 3.50 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Review of company's books and records.
- Completion of checklist on directors' conduct.
- Completion of report to the Insolvency Service on the director's conduct.

**Campbell & Kennedy Limited - In Administration**  
**Analysis of category one expenses incurred from 16 July 2019 to 30 November 2019**

POSTAGE	17/07/2019	Initial circular to creditors following Administrators appointment	123	£ 75.03
	06/09/2019	Proposal report circular to creditors	132	80.52
	25/09/2019	Circular to creditors re deemed approval of proposals	137	83.57
TOTAL				<u>239.12</u>

**Campbell & Kennedy Limited - In Administration**  
**Time cost analysis for the period from 1 December 2019 to 15 January 2020**

	HOURS			Total hours	Time Cost (£)
	Administration & Accountancy	Asset realisations	Preferential & Unsecured Creditors		
Partner	0.35	2.30	3.25	5.90	1,740.50
Director	0.10	-	3.75	3.85	1,001.00
Senior Administrator	-	-	0.20	0.20	36.00
<b>Total hours</b>	<b>0.45</b>	<b>2.30</b>	<b>7.20</b>	<b>9.95</b>	<b>2,777.50</b>
<b>Total cost (£)</b>	<b>129.25</b>	<b>678.50</b>	<b>1,969.75</b>	<b>2,777.50</b>	

Avg/Rate per hour (£) 279.15

**Campbell & Kennedy Limited – In Administration**

**Time and Trouble Analysis – 1 December 2019 to 15 January 2020**

Please find attached a time cost matrix detailing time spent on this assignment by the Administrator and his staff and below, there is a detailed analysis of the differing sub-headings.

**ADMINISTRATION & ACCOUNTANCY – 0.45 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Setting up of case files, marking filing, filing.
- Bank reconciliations.
- Posting income & expenditure.
- Review of case on a regular basis.

**ASSET REALISATIONS – 2.30 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Various discussions with director regarding collectability of debts due.
- Various calls and numerous chaser emails and correspondence with the debtor regarding payment of sums owed to the company.
- Update working schedule for payments received from debtors.
- Reconcile sums paid into company bank account and update debtors schedule in a weekly basis.
- Dealing with a number of calls and queries from debtor disputing sums due.
- Providing copy invoices and statements where appropriate.
- Review of rates position with Carndearg Consultants to check for potential rates rebates.
- Providing update to Bank regarding debt collection progress.
- Conference call with director & employee to review debtors schedule.
- Various calls and emails with solicitors pursuing debtors who are either unresponsive or refusing to pay.
- Review of intellectual property and agree sale to director.

**PREFERENTIAL, UNSECURED & MEMBERS – 7.20 HOURS OF TIME CHARGED**

This area relates primarily to the following issues:-

- Dealing with various telephone calls from a high volume of number of creditors in this case.
- Dealing with e-mails, faxes and all other correspondence from creditors.
- Preparation of letter and update report to secured creditor and preferential creditor seeking approval of Administrator's interim fee via decision procedure – notice of business by correspondence.
- Various emails and updates to Clydesdale bank regarding progress of debtors collection.
- Update master claims list for creditor claims received.