

The Insolvency Act 1986

**Administrator's progress report****R2.38**

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company

A &amp; J Menswear (Retail) Limited

Company number

SC186063

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

I/We (a)  
James Bernard Stephen  
BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

David J Hill  
BDO LLP  
BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert date(s)

(b) 28 December 2011

(b) 27 June 2012

Signed

Joint / Administrator(s)

Dated

8 August 2011

**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

James Bernard Stephen  
BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

DX Number

0141 248 3761  
DX Exchange

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

FRIDAY



SCT

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10/08/2012

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COMPANIES HOUSE



Tel: +44 (0)141 248 3761  
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LP 55 Glasgow - 6  
www.bdo.co.uk

4 Atlantic Quay  
70 York Street  
Glasgow G2 8JX

Private & Confidential

08 August 2012

Your Ref  
Our Ref   SADM930/C6

Please ask for: Nick Clinton  
Direct Dial :0141 249 8408

Email:nick.clinton@bdo.co.uk

Dear Sirs,

**A & J Menswear (Retail) Limited (In Administration) ("the Company")**  
**Company Number: SC186063**

It is now six months since my appointment in respect of the Company. In accordance with Rule 2.38 of the Insolvency (Scotland) Rules 1986 we are now reporting the progress made in implementing the approved proposals and achieving the statutory purpose of the Administration.

The administrators' did not convene a meeting of creditors to consider the proposals due to the fact there will be insufficient assets to enable a dividend to be paid to unsecured ordinary creditors beyond the prescribed part. The Administrators' proposals being deemed as approved on 29 February 2012.

## **1       Statutory Information**

The Joint Administrators are James Bernard Stephen and David J Hill of BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow G2 8JX and they were appointed in respect of the above company on 28 December 2011. Under the provisions of paragraph 100(2) of schedule B1 of the Insolvency Act 1986 the administrators carry out their functions jointly and severally and neither administrator has exclusive power to exercise any function.

The joint administrators were appointed by the Directors being directors of the Company, pursuant to Paragraph 22 of schedule B1 of the Insolvency Act 1986. The appointment of the Joint Administrators was conducted by Mr Alan Kinney of 19 Elphinstone Road, Giffnock, G64 6TF on behalf of the Directors. The administration proceedings are dealt with in the Court of Session and the court case number is P1430/11.

The company's registered office is situated at 4 Atlantic Quay, 70 York Street, Glasgow G2 8JX (Previously at Marathon House, Olympic Business Park, Drybridge Road Dundonald KA2 9AE), and the registered number is SC186063.

We enclose at Appendix A, a summary of my receipts and payments to date showing a balance in hand of £220,494.32, together with a copy of our abstract account covering the last six month period, and report as follows:

## **2       Receipts**

The receipts shown are largely self-explanatory.



### 3 Trading

As noted in my previous correspondence the Company traded for a short period of time, between 28 December 2011 and 31 December 2011, following WHICH a going-concern sale of 20 stores was achieved to Blue Inc (1) Limited ("Blue Inc").

A summary of the stores sold to Blue Inc are shown below.

Store	Address				Transfer
Barnstaple	63 HIGH STREET	BARNSTAPLE, DEVON	ENGLAND	EX31 1JB	Blue Inc
Bicester	17 SHEEP STREET	BICESTER, OXFORDSHIRE	ENGLAND	OX26 6JF	Blue Inc
Cambridge	UNIT 25A	THE GRAFTON CENTRE, CAMBRIDGE, CAMBRIDGESHIRE	ENGLAND	CB1 1PS	Blue Inc
Cheshire Oaks	39 CHESHIRE OAKS	KINSLEY ROAD, ELLESMERE PORT, SOUTH WIRRAL	ENGLAND	CH65 4AW	Blue Inc
Crystal Peaks	UNIT 29	CRYSTAL PEAKS SHOPPING CENTRE, SHEFFIELD, SOUTH YORKSHIRE	ENGLAND	S20 7PJ	Blue Inc
Gloucester	16/18 WESTGATE STREET	GLOUCESTER, GLOUCESTERSHIRE	ENGLAND	GL1 2NG	Blue Inc
Newquay	45 BANK STREET	NEWQUAY, CORNWALL	ENGLAND	TR7 1DJ	Blue Inc
Penzance	110 MARKET JEW STREET	PENZANCE, CORNWALL	ENGLAND	TR18 2LE	Blue Inc
Truro	13/14 ST NICHOLAS STREET	TRURO, CORNWALL	ENGLAND	TR1 2RW	Blue Inc
Banbury	UNIT 42	CASTLE QUAY, BANBURY, OXFORDSHIRE	ENGLAND	OX16 5UN	Blue Inc
Ayr	224 HIGH STREET	AYR, AYRSHIRE	SCOTLAND	KA7 1EQ	Blue Inc
Ballymena	UNIT 46-49	TOWER CENTRE, BALLYMENA	NORTHERN IRELAND	BT43 6AH	Blue Inc
Coatbridge	70 MAIN STREET	COATBRIDGE	SCOTLAND	M15 3BQ	Blue Inc
Dunfermline	UNIT 18A	KINGSGATE SHOPPING CENTRE, DUNFERMLINE	SCOTLAND	KY12 7QU	Blue Inc
Livingstone	UNIT 30	THE CENTRE, LIVINGSTONE	SCOTLAND	EH54 6NF	Blue Inc
Portadown	UNIT 11	HIGH STREET MALL, PORTADOWN	NORTHERN IRELAND	BT82 1HX	Blue Inc
Enniskillen	UNIT C	ERNESIDE SHOPPING CENTRE, ENNISKILLEN	NORTHERN IRELAND	BT74 6JQ	Blue Inc
Kings Lynn	UNIT E1	37 BROAD STREET, VANCOUVER QUARTER, KINGS LYNN	ENGLAND	PE30 1DP	Blue Inc
St Enochs	UNIT 43	ST ENOCH CENTRE, GLASGOW	SCOTLAND	G1 4LZ	Blue Inc
Glasgow Fort	UNIT B14	240 PROVAN WALK, GLASGOW FORT SHOPPING PARK, GLASGOW	SCOTLAND	G34 9DL	Blue Inc

All remaining stores operated by the Company were closed. Details of the closure dates are noted below.

Store	Address				Closure Date
Haverfordwest	27 BRIDGE STREET	HAVERFORDWEST, DYFED	WALES	SA61 2AL	28/12/2011
Llanelli	4 VAUGHN STREET	LLANELLI, DYFED	WALES	SA15 3TY	28/12/2011
Foyleside	UNIT M	FOYLESIDE, 10/11 FOYLE STREET, LONDONDERRY	NORTHERN IRELAND	BT48 6AL	30/12/2011
Merthyr Tydfil	4 NEW MARKET WALK	MERTHYR TYDFIL, GLAMORGAN	WALES	CF47 8EL	31/12/2011
Rochdale	4/5 MARKET WAY	ROCHDALE, GREATER MANCHESTER	ENGLAND	OL16 1BA	30/12/2011
Taunton	2/4 EAST STREET	TAUNTON, SOMERSET	ENGLAND	TA1 3LQ	28/12/2011
Bangor Bloomfield	UNIT 40	BLOOMFIELD SHOPPING CENTRE, COUNTY DOWN	NORTHERN IRELAND	BT1 7HB	28/12/2011
Connswater	UNIT 19	CONNSWATER SHOPPING CENTRE, BELFAST	NORTHERN IRELAND	BT5 5LP	28/12/2011
Kennedy Centre	UNIT 11	KENNEDY CENTRE, BELFAST	NORTHERN IRELAND	BT11 9AE	28/12/2011
Castle Lane	UNIT 22	CASTLE LANE, BELFAST	NORTHERN IRELAND	BT1 5DB	28/12/2011
Coleraine	UNIT 32	THE DIAMOND, COLERAINE	NORTHERN IRELAND	BT52 1DF	30/12/2011
East Kilbride	UNIT 11	OLYMPIA CENTRE, EAST KILBRIDE	SCOTLAND	G74 1PG	30/12/2011
Glenrothes	UNIT 4	THE KINGDOM CENTRE, GLENROTHES	SCOTLAND	KY7 5NA	28/12/2011
Hamilton	45 REGENT WAY	REGENT SHOPPING CENTRE, HAMILTON	SCOTLAND	ML3 7EF	28/12/2011
Irvine	UNIT 26B	RIVERGATE CENTRE, IRVINE, AYRSHIRE	SCOTLAND	KA12 8EJ	28/12/2011
Lisburn	UNIT B24&25	BOW STREET MALL, LISBURN	NORTHERN IRELAND	BT28 1AW	28/12/2011
Newry	UNIT 30	BUTTERCRANE CENTRE, NEWRY	NORTHERN IRELAND	BT35 8HJ	28/12/2011
Paisley	UNIT 41	THE PIAZZA CENTRE, PAISLEY	SCOTLAND	PA1 1EN	28/12/2011
Redditch	UNIT 6	5 EVESHAM WALK, KINGFISHER SHOPPING CENTRE, REDDITCH	ENGLAND	B97 4EX	28/12/2011
Omagh	UNIT 8	SHOWGROUNDS RETAIL PARK, OMAGH	NORTHERN IRELAND	BT79 7AQ	28/12/2011
Abbey Centre	UNIT 15/16	NEWTONABBEY, COUNTY ANTRIM	NORTHERN IRELAND	BT37 9UL	30/12/2011
Falkirk	UNIT 12	THE MALL, HOWGATE CENTRE, FALKIRK	SCOTLAND	FK1 1HG	28/12/2011
Clydebank	UNIT 89	SYLVANIA WAY, CLYDEBANK	SCOTLAND	G81 2RR	28/12/2011
Bangor Flagship	UNIT 36	THE FLAGSHIP CENTRE, BINGHAM STREET, COUNTY DOWN	NORTHERN IRELAND	BT20 5AU	28/12/2011
Cityside	0	100-150 YORK STREET, CITYSIDE RETAIL PARK, BELFAST	NORTHERN IRELAND	BT15 1WA	28/12/2011
Castlecourt	UNIT 5	CASTLECOURT SHOPPING CENTRE, BELFAST	NORTHERN IRELAND	BT1 1DD	30/12/2011
Braehead	UNIT LR31	BRAEHEAD SHOPPING CENTRE, KINGS INCH ROAD, GLASGOW	SCOTLAND	G51 4BS	30/12/2011

As previously advised the Company's head office was vacated on 7 February 2012.

#### 4 Actions during the Period

The proposals that were deemed as approved on 29 February 2012 are as follows:

- I. they continue to manage the Company's business and realise assets in accordance with objective 3 of the statutory purpose of the Administration;
- II. they may investigate and, if appropriate, pursue any claims the Company may have under the Companies Act 1985 and 2006 or Insolvency Act 1986 or otherwise. In addition, the Joint Administrators shall do all such other things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administration or to protect and preserve the assets of the Company or to maximise their realisations or for any other purpose incidental to these proposals;
- III. they make payments to secured and preferential creditors and if necessary, they apply to Court under P65 of Schedule B1 of the Insolvency Act 1986 in order to distribute funds to ordinary creditors;
- IV. they exit the Administration by way of dissolving the Company under paragraph 84 of Schedule B1 of the Insolvency Act 1986, but in any event, may use any or a combination of 'exit route' strategies in order to bring the Administration to an end;
- V. creditors approve the remuneration of the Joint Administrators on a time cost basis; and
- VI. that the Joint Administrators be discharged from liability under the Administration per Paragraph 98 of Schedule B1 of the Insolvency Act 1986, 14 days after the Joint Administrators' filing their final report with the Registrar of Companies and sending it to creditors.

We appointed Semple Fraser as legal agents. Their fees being bases on a time cost basis. During the period they assisted on the assignation of several stores, and have dealt with various legal matters concerning the Administration.

Following internal changes within Semple Fraser, the Joint Administrators appointed Harper MacLeod as legal agents of 30 June 2012. This was due to the lead partner moving firms and given the level of knowledge held by the lead partner involved, such action would be in the best interests of the Company and the administration.

Legal fees paid to date in connection with the administration of the Company are summarised below:

Summary of Legal Fees (as at 8 August 2012)	
Solicitor	Fees (ex VAT) £'000
Semple Fraser LLP	42.8
Harper MacLeod LLP	

### Licence to Occupy

Under the terms of the sale agreement to Blue Inc (20 stores - as noted above), a Licence to Occupy ("LTO") was granted to Blue Inc to allow them to trade from these leased premises for a period of 9 months, while they sought to assign or vacate the stores in question.

A significant amount of time has been involved in administering the LTO with Blue Inc, to ensure that the terms of the LTO were adhered to, and that payment of all liabilities (i.e. rents, service charges etc) were made as they fell due.

The above involved ongoing discussions with the various land-lords agents and Blue Inc, to ensure the correct charges were being levied, and agreeing payment terms/arrangements.

### Assignations

To date the majority of stores sold to Blue Inc have been assigned or surrendered, which has involved considerable time of the Joint Administrators and their staff, together with that of the Joint Administrators legal agents.

Where stores were closed following the Joint Administrators appointment, following requests from various land-lords assignations/surrenders have been formalised and any sums due by the Company shall rank as an unsecured claim in the administration.

### Retention of Title ("RoT")

The Joint Administrators and their staff have dealt with several RoT claims in respect of suppliers who had provided goods/stock to the Company prior to administration.

### HSBC

As advised in my previous correspondence an indemnity was provided by the Joint Administrators to HSBC Merchant Services to allow trading to continue.

Following the expiry of the indemnity period by HSBC Merchant Services (6 months following the date of administration), and discussions with HSBC Merchant Services, the bond provided by the Company prior to administration was released and a sum of c£75k was recovered by the administration.

In addition to the above, following ongoing discussions with HSBC a sum of c£19.5k was recovered from accounts held in the name of the Company prior to administration.

### Employee Queries/Claims

My staff have dealt with several employee queries in respect of the submission of their RP1 forms, and what sums may be due to them, and have liaised with both the UK and N Ireland RPO offices in respect of this case.

### Creditor Queries/Claims

My staff have dealt with various creditor correspondence, and claims, where a significant proportion of time has been spent in dealing with creditors who were sold gift-vouchers prior to administration.

## **5 Matters Outstanding**

The following matters require to be addressed prior to the administration being concluded:

- Assignment/surrender in respect of the remaining stores traded by Blue Inc under the LTO. There are currently 6 stores where such arrangements require to be finalised;
- Adjudication and payment of the preferential creditors' claims; and
- Address the final costs and expenses of the administration, and make a final distribution to the Floating Charge Creditor (Bank of Scotland).

Once the above matters have been addressed the Joint Administrators shall be in a position to formally bring the administration to a conclusion.

## **6 Extension of Administration**

The Joint Administrator's would be obliged if Secured and Preferential creditors could indicate their agreement to a 6 month extension of the administration to allow the completion of matters detailed in section 5 above. A response form is at Appendix D for the use of secured and preferential creditors.

Should an extension beyond six months be required to complete the administration an application will have to be made to Court. We will notify you if this becomes necessary.

## **7 Prospects for Creditors**

We have attached at Appendix C an Estimated Outcome Statement which summarises the likely returns to the various classes of creditors.

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 the Company has granted to a creditor a floating charge a proportion of the net property of the Company must be made available purely for the unsecured creditors.

The Company has not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part in this administration. No dividend will be available to unsecured ordinary creditors.

## **8 Administrators' Remuneration**

The Joint Administrators are obliged to fix their remuneration in accordance with Rule 2.39 of the Insolvency (Scotland) Rules 1986. This permits remuneration to be fixed either as a percentage of the value of the property with which the Joint Administrators have to deal or alternatively by reference to the time the Joint Administrators and their staff have spent attending to matters in this administration.

The creditors have already approved the administrators' remuneration on a time cost basis.

In respect of this administration we wish to advise that as there will be no distribution to unsecured creditors the remuneration and outlays will be approved by the secured creditor and 50% of the preferential creditors should a dividend be payable to preferential creditors.

To date the sum of £160,000 has been approved and drawn in respect of remuneration as shown on the attached receipts and payments account.

We attach a SIP 9 schedule which summarises the time costs accrued to date and indicates the work undertaken in that respect from the date of appointment.

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. I therefore report that since my last report the sum of £18,167.77 has been drawn in respect of category 1 disbursements.

Some administrators recharge expenses for example postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP is not to charge any category 2 disbursements.

## **9 Postal Resolutions**

Postal resolutions that may be dealt with in this circular are conducted in terms of rule 2.28 of the Insolvency (Scotland) Rules 1986. The closing date for responses to any resolution attached being 14 days from the date of this letter. For the conduct of the business to proceed one response must be received.

Should no responses be received I am obliged to convene a meeting which will add to the cost of the Administration. Would therefore be obliged if you could respond to any resolution that may be attached to this report.

Yours faithfully

For and on behalf of A & J Menswear (Retail) Limited



**James B Stephen**  
Joint Administrator

James Bernard Stephen is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants of England & Wales. Office holder number 9273.

David J Hill is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland. Office holder number 6161.

The Joint Administrators act as agents of the company, without personal liability.

## **Appendices**

- A- Administrators' Statutory Receipts and Payments (Six month).
- B- Summary of Administrators' Time Costs to date.
- C- Administrators' Estimated Outcome Statement.
- D- Form 2.20B(Scot)
- E- Creditor Response Form for Postal Resolutions

**APPENDIX A - Administrators Statutory Receipts & Payments**

**A & J Menswear (Retail) Limited  
(In Administration)  
Joint Administrators' Trading Account**

Statement of Affairs	From 28/12/2011 To 27/06/2012	From 28/12/2011 To 27/06/2012
<b>POST APPOINTMENT SALES</b>		
Sales - 28 - 31 December 2011	135,820.47	135,820.47
other income	1,519.60	1,519.60
	<u>137,340.07</u>	<u>137,340.07</u>
<b>COST OF SALES</b>		
Direct Labour	49,528.39	49,528.39
Pre Appointment Wages Paid	7,225.13	7,225.13
Contribution to Wages by Purchaser	(7,225.13)	(7,225.13)
Employer NIC	3,812.97	3,812.97
Carriage	388.47	388.47
Employee travel expenses	397.30	397.30
Hire of Vehicles	4,901.30	4,901.30
	<u>(59,028.43)</u>	<u>(59,028.43)</u>
<b>TRADING EXPENSES</b>		
Wages	1,361.28	1,361.28
Labour for Stock Pick Up	6,110.90	6,110.90
Telephone	4,537.78	4,537.78
Rates	(2,740.36)	(2,740.36)
Rent	13,599.67	13,599.67
Insurance	5.30	5.30
Professional Fees	12,226.38	12,226.38
Hire of Equipment	3,646.24	3,646.24
Motor Expenses	1,542.00	1,542.00
Stationery and Postage	232.68	232.68
Stock Settlements	38,725.22	38,725.22
Haulage/Courier Costs	17,574.13	17,574.13
Sundry Expenses	3,000.00	3,000.00
Ex Gratia Payment	1,300.00	1,300.00
	<u>(101,121.22)</u>	<u>(101,121.22)</u>
<b>TRADING SURPLUS/(DEFICIT)</b>	<u><b>(22,809.58)</b></u>	<u><b>(22,809.58)</b></u>



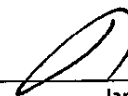
**A & J Menswear (Retail) Limited  
(In Administration)  
Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 28/12/2011 To 27/06/2012	From 28/12/2011 To 27/06/2012
	<b>ASSET REALISATIONS</b>		
200,000.00	Furniture & Equipment	201,999.00	201,999.00
7,070.00	Motor Vehicles	7,400.00	7,400.00
20,000.00	Stock	10,311.00	10,311.00
1.00	Goodwill & Intangibles	1.00	1.00
	Book debts	1,200.00	1,200.00
441.00	Cash at Bank	441.07	441.07
90,000.00	HSBC Deposit	NIL	NIL
140,000.00	Voucher Recovery	120,303.50	120,303.50
260,000.00	Cash in Transit	259,557.00	259,557.00
	Interest Gross	1,422.25	1,422.25
	Chattel Assets	15,000.00	15,000.00
	Sundry Assets	242.08	242.08
	Trading Surplus/(Deficit)	(22,809.58)	(22,809.58)
		<u>595,067.32</u>	<u>595,067.32</u>
	<b>COST OF REALISATIONS</b>		
	Bordereau	132.50	132.50
	Preparation of S.of A.	1,500.00	1,500.00
	Administrators' Fees	160,000.00	160,000.00
	Administrators' Disbursements	18,167.77	18,167.77
	Agents' Fees & Disbs	1,325.00	1,325.00
	Legal Fees	36,596.50	36,596.50
	Legal Disbs	593.00	593.00
	Inhibition	15.00	15.00
	Statutory Advertising	275.65	275.65
		<u>(218,605.42)</u>	<u>(218,605.42)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(90,000.00)	Preferential E.P.A.	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>FLOATING CHARGE CREDTS</b>		
(663,616.00)	Floating Charge - Bank of Scotland	159,918.36	159,918.36
(300,000.00)	Floating Charge - Directors	<u>NIL</u>	<u>NIL</u>
		<u>(159,918.36)</u>	<u>(159,918.36)</u>
	<b>UNSECURED CREDITORS</b>		
(6,708,058.86)	Trade & Expense Creditors	NIL	NIL
(400,000.00)	Unsecured E.P.A. - Employee Claims	NIL	NIL
(344,030.77)	Landlords	NIL	NIL
(100,000.00)	Gift Vouchers- Creditors	NIL	NIL
(49,199.42)	Unsecured N.I.C.	NIL	NIL
(100,000.00)	Unsecured V.A.T.	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(20,000.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(8,057,393.05)</u>		<u>216,543.54</u>	<u>216,543.54</u>

REPRESENTED BY

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Vat Receivable	32,604.00
Bank of Scotland	190,084.45
Licence Fee Fund - Blue Inc (1)	(6,452.76)
Client	(72.50)
PDQ Control	380.35
Simple Fraser - Escrow	60,000.00
Escrow Funds Blue Inc (1) Ltd	(60,000.00)
	<hr/>
	216,543.54
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James Bernard Stephen  
Joint Administrator

**A & J Menswear (Retail) Limited  
(In Administration)**

**Income and Expenditure Account  
28 December 2011 to 08 August 2012**

INCOME	Total (£)
Sales - 28 - 31 December 2011	135,820.47
other income	1,519.60
Contribution to Wages by Purchaser	7,225.13
Furniture & Equipment	201,999.00
Motor Vehicles	7,400.00
Stock	10,311.00
Goodwill & Intangibles	1.00
Book debts	1,200.00
Cash at Bank	20,004.01
HSBC Deposit	75,473.97
Voucher Recovery	120,303.50
Cash in Transit	259,557.00
Interest Gross	1,648.65
Chattel Assets	15,000.00
Sundry Assets	242.08
	<b>857,705.41</b>
 EXPENDITURE	
Direct Labour	49,528.39
Pre Appointment Wages Paid	7,225.13
Employer NIC	3,812.97
Carriage	388.47
Employee travel expenses	397.30
Hire of Vehicles	4,901.30
Wages	1,361.28
Labour for Stock Pick Up	6,110.90
Telephone	4,537.78
Rates	4,911.68
Rent	13,599.67
Insurance	5.30
Professional Fees	12,226.38
Hire of Equipment	3,646.24
Motor Expenses	1,542.00
Stationery and Postage	232.68
Stock Settlements	38,725.22
Haulage/Courier Costs	17,574.13
Sundry Expenses	3,000.00
Ex Gratia Payment	1,300.00
Bordereau	132.50
Preparation of S.of A.	1,500.00
Administrators' Fees	160,000.00
Administrators' Disbursements	18,167.77
Agents' Fees & Disbs	1,325.00
Legal Fees	42,846.50
Legal Disbs	593.00
Inhibition	15.00
Statutory Advertising	275.65
Floating Charge - Bank of Scotland	209,918.36
	<b>609,800.60</b>
 Balance	<b>247,904.81</b>

**A & J Menswear (Retail) Limited  
(In Administration)**

**Income and Expenditure Account  
28 December 2011 to 08 August 2012**

Vat Receivable	34,054.00
Bank of Scotland	220,494.32
Licence Fee Fund - Blue Inc (1)	(6,951.36)
Client	(72.50)
PDQ Control	380.35
Sample Fraser - Escrow	60,000.00
Escrow Funds Blue Inc (1) Ltd	(60,000.00)
	<hr/>
	<b>247,904.81</b>
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The Company is registered for VAT and figures are net of VAT.

## **APPENDIX B - Summary of Administrators' Time Costs to Date**

A &amp; J Menswear (Retail) Limited

**Details of Time Charges and Rates Applicable for the Period to 3 August 2012**[illegible]

### Appendix C - Estimated Outcome Statement

A &amp; J Menswear (Retail) Limited (In Administration)

Estimated Outcome Statement as at  
08 August 2012

Prescribed Part Does Not Apply

	Book Value	Receipts/ Payments	Future	Estimated Outcome	EOS at 31 January 2012 (Last Report)	Variance
	£	£	£	£	£	£
<b>Floating Charge Assets</b>						
Intangible Assets	(776,162)	1	-	1	1	-
Furniture & Equipment		216,999	-	216,999	209,999	7,000
Motor Vehicles	2,948,282	7,400	-	7,400	7,400	-
Cash at Bank		20,004	-	20,004	441	19,563
Vouchers	145,029	121,504	-	121,504	142,124	(20,621)
Cash in transit		259,557	-	259,557	259,557	-
Rent Deposit	86,058	-	-	-	-	-
Stock	500,000	10,311	-	10,311	5,000	5,311
HSBC Deposit	140,135	75,474	-	75,474	90,000	(14,526)
Interest recd	-	1,649	-	1,649	100	1,549
Sundry Assets	-	242	-	242	10,000	(9,758)
Trading Profit / (Loss)	-	(30,462)	(15,000)	(45,462)	(133,062)	87,600
<b>Total Floating Charge Recoveries</b>	<b>3,043,342</b>	<b>682,679</b>	<b>(15,000)</b>	<b>667,679</b>	<b>591,560</b>	<b>76,118</b>
<b>Less:</b>						
Agents Fees & Disbursements	-	(1,325)	-	(1,325)	(4,000)	2,675
Legal Fees & Disbursements	-	(43,440)	(10,000)	(53,440)	(35,000)	(18,440)
Administrators' Fees	-	(160,000)	(65,000)	(225,000)	(200,000)	(25,000)
Administrators Outlays	-	(18,168)	(450)	(18,618)	(5,000)	(13,618)
Corporation Tax	-	-	(495)	(495)	(20)	(475)
Other Costs	-	(1,923)	(5,000)	(6,923)	-	(6,923)
		(224,855)	(80,945)	(305,800)	(244,020)	(61,780)
<b>Available to Preferential Creditors</b>	<b>3,043,342</b>	<b>457,823</b>	<b>(95,945)</b>	<b>361,878</b>	<b>347,540</b>	<b>14,338</b>
Preferential Claims	-	-	(75,000)	(75,000)	(90,000)	15,000
<b>Available to Floating Charge</b>	<b>3,043,342</b>	<b>457,823</b>	<b>(170,945)</b>	<b>286,878</b>	<b>257,540</b>	<b>29,338</b>
Bank of Scotland	(633,616)	(209,918)	(423,698)	(633,616)	(633,616)	-
<b>Estimated Deficiency to Floating Charge</b>	<b>2,409,726</b>	<b>247,905</b>	<b>(594,642)</b>	<b>(346,738)</b>	<b>(376,076)</b>	<b>29,338</b>

**Appendix D - Form 2.20B(Scot)****Rule 2.38**

The Insolvency Act 1986

Form 2.20B(Scot)

**Administrator's progress report****R2.38**

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company

A &amp; J Menswear (Retail) Limited

Company number

SC186063

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I/We (a)  
James Bernard Stephen  
BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JXDavid J Hill  
BDO LLP  
BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert date(s)

(b) 28 December 2011

(b) 27 June 2012

Signed

Joint / Administrator(s)

Dated

8 August 2011

**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

James Bernard Stephen  
BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

DX Number

0141 248 3761  
DX Exchange

Companies House receipt date barcode

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

**Appendix E - Postal Resolutions to Creditors - Rule 2.28****A & J Menswear (Retail) Limited (In Administration) ("the Company")****To Be Returned Within 14 Days By Preferential and Secured Creditors Only  
Please Return To:****Nick Clinton  
BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX****Creditor Name:****Reference:****1. Do you agree to the proposed extension to the Administration till six months from the automatic end?****\*I Agree****\*I Disagree****\*Delete as appropriate.****Should you disagree please narrate reasons why below.****Signed : \_\_\_\_\_  
On behalf of****Dated: \_\_\_\_\_****Please complete the above and return as indicated**