

The Insolvency Act 1986

Administrator's progress report**2.24B**

Name of Company Everwhite Plastics Limited	Company number 02824820
In the High Court of Justice - Cardiff (full name of court)	For court use only 1002 of 2008

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

I/We (a) Philip Francis Duffy and Andrew Gordon Stoneman of MCR, 11 St James Square, Manchester, M2 6DN,

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

From

To

(b) Insert date

(b) 04/01/2008

(b) 03/07/2008

Signed

Joint Administrator

Dated

1/8/08

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

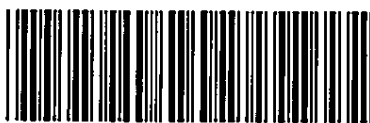
MCR
11 St James Square
Manchester
M2 6DN

827 9000

If you have completed and signed this form please send it to the Registrar of Companies at

House, Crown Way, Cardiff CF14 3UZ

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COMPANIES HOUSE

SATURDAY

**Everwhite Plastics Limited ("EPL")
Everwhite Shutters Limited ("ESL")
Everwhite Holdings Limited ("EHL")
(All in Administration)
(together "the Companies")**

**Joint Administrators' Progress Report to Creditors
for the period from 04 January 2008 to 3 July 2008
pursuant to Rule 2.47(1) of the
Insolvency Rules 1986 as amended**

1 August 2008

Names of Joint Administrators: Philip Duffy

Andrew Stoneman

Date of report: 1 August 2008

For the Period: 4 January 2008 to 3 July 2008

Appointed by: The Director

Company	Date of Appointment	High Court of Justice Cardiff District Registry Court Reference
Everwhite Plastics Limited	4 January 2008	1002 of 2008
Everwhite Shutters Limited	4 January 2008	1001 of 2008
Everwhite Holdings Limited	4 January 2008	1003 of 2008

MCR Corporate Restructuring
11 St James Square
Manchester
M2 6DN



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1. INTRODUCTION

- 1.1 Philip Francis Duffy and Andrew Gordon Stoneman of Menzies Corporate Restructuring, now known as MCR Corporate Recstructuring ("MCR") were appointed Joint Administrators of Everwhite Plastics Limited ("EPL"), Everwhite Shutters Limited ("ESL") and Everwhite Holdings Limited ("EHL") (together known as "the Companies") on 4 January 2008. Each of the appointments were made by the director of the company pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986.
- 1.2 The purpose of this report is to detail my acts and dealings together with the conduct of the administration since my last report to creditors dated 12 February 2008.
- 1.3 In accordance with Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 the functions of the Joint Administrators are being exercised by any of the Administrators.

2. BACKGROUND

- 2.1 The Companies operated from leasehold premises situated at Everwhite House, Aberaman Park Industrial Estate, Aberaman, Aberdare, CF44 6DA ("the Premises").

Everwhite Plastics Limited ("EPL")

- 2.2 EPL was incorporated on 7 June 1996.
- 2.3 EPL's main trading activity was the manufacture of UPVC products including guttering, fascias and cladding. EPL had built a strong client base during its fourteen years of trading.
- 2.4 EPL had approximately 100 employees and trades predominately in the United Kingdom, supplying building professionals and trades people.
- 2.5 The Royal Bank of Scotland ("RBS") provided EPL with its general banking facilities and Five Arrows Commercial Finance Limited ("FACF") funded EPL's operation through a confidential invoice discounting facility.

Everwhite Shutters Limited ("ESL")

- 2.6 ESL was incorporated on 12 March 1999.
- 2.7 ESL manufacture PVC-ue (vinyl) building products such as fascias, soffits, cladding and window finishing trims, in white, foil and colours. ESL has developed a unique shutter profile system for the US market.
- 2.8 ESL only trades with the American market via two large American based distributors.

Everwhite Holdings Limited ("EHL")

- 2.9 EHL was incorporated on 17 March 1999.
- 2.10 EHL is a dormant company and exists solely as a legal entity.

- 2 11 Further information regarding the Companies backgrounds and the events leading up to the appointment of Joint Administrators is contained in the previous report dated 12 February 2008

3. PROGRESS OF ADMINISTRATION TO DATE

- 3.1 The purpose of an Administration is to achieve the following objectives:

- Rescuing the Company as a going concern, or
- Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
- Realising property in order to make a distribution to one or more secured or preferential creditors.

- 3 2 The Joint Administrators were unable to rescue the Companies as going concerns due to the timeframes afforded to them and the cash constraints within the businesses.

- 3 3 The Joint Administrators have been successful in achieving the second objective as the business and assets of the Companies have been sold as a going concern which will result in a better result for the Companies' creditors as a whole than would have been achieved in a liquidation scenario.

Administration trading period

- 3.4 As detailed in our last report, the Joint Administrators concluded from the financial review that the most appropriate strategy was to continue to trade the business in Administration in order to protect the goodwill of the Companies with a view to selling the business and assets as a going concern.

- 3 5 Further information relating to the strategy implemented during the Administration trading period is detailed in my previous report dated 12 February 2008.

- 3.6 The Joint Administrators traded the business for approximately nine weeks whilst we continued to negotiate with a number of parties who had expressed an interest in purchasing the business and assets of the Companies as a going concern.

- 3 7 Total sales made during this Administration trading period totalled approximately £1 464m (including VAT). Of this, £1.209m has been received to date (including VAT).

- 3.8 We anticipate that the trading period will result in a trading deficit of approximately £150,000 mainly as a result of paying pre-appointment wages and a loss of trade due to adverse weather conditions and lost business to our competitors, subject to the collection of the post appointment book debts.

- 3.9 Due to the critical stage that the sale negotiations had reached (see below), all efforts were channelled into the sale and at this juncture, closure of the business due to its loss making status was temporarily postponed pending completion of the sale as a going concern.

- 3.10 However, despite the trading losses, continuing to trade the businesses in Administration was more than justified in order to sell the businesses as going concerns, which in turn helps to ensure that asset realisations are maximised
- 3.11 The Joint Administrators are now seeking to discharge the final outstanding liabilities relating to the Administration trading period.
- 3.12 MCR Receivables Management ("RM"), an associated business to MCR, were instructed to assist with the book debt collections. They are continuing to pursue the remaining debtors.
- 3.13 The remaining balances are subject to disputes and contras but it is anticipated that a further £250k will be collected on this ledger. Certain balances have now been passed to our solicitors to deal with to ensure recoveries are maximised.
- 3.14 During the trading period considerable resources have been expended by the Joint Administrators and their staff. This includes a regular on site presence at the Companies' trading premises in Aberdare.

Sale of business and assets

- 3.15 It was previously detailed in my report dated 12 February 2008 that the business and assets were advertised for sale as a going concern in the Financial Times on 8 January 2008. The advertising and marketing process attracted interest from over 40 parties
- 3.16 As previously advised, a total of 5 bids were received for the business and assets of the Companies as a going concern. By 24 January 2008, we had chosen a preferred bidder but unfortunately this party was unable to provide us with third party evidenced proof of funding.
- 3.17 It then came to light that the other offerors had seemingly been colluding with our preferred bidder to strengthen their own position. This resulted in all of the parties who made an offer for the business and assets to withdraw their offer.
- 3.18 Following this, the Joint Administrators were re-approached by the management team (lead by Paul Jayne) who had previously expressed an interest in the offer but were unable to match the offers made by our preferred bidder and the other interested parties who had made an offer for the business.
- 3.19 In addition, we faced the problem of being unable to sell the business and assets due to the fact that certain tooling was subject to an injunction imposed upon us by the Court following action taken by one of the US-based customers ("the Customer"). Details of these were provided in our last report.
- 3.20 The injunction taken out by the Customer prevented the Joint Administrators selling the Companies' right, title and interest in the tooling, effectively preventing the sale of the business and assets.
- 3.21 The Joint Administrators therefore continued to trade the business whilst a commercial solution was sought with the Customer. After protracted negotiations a commercial settlement was reached and the injunction was lifted, allowing the sale of the business and assets to the management team to complete.

- 3.22 As part of those negotiations with the Customer, the Joint Administrators have agreed a settlement over costs in order to avoid a lengthy litigation over conversion claims and alleged breach of exclusivity over the use of certain tooling that was subject to the injunction. A figure of £91,500 has been agreed to be paid as an expense of the Administration – this balance will be paid in two instalments with the final instalment to be paid in September 2008
- 3.23 A sale of business and assets of the Companies was completed on 20 March 2008 with Great Portland 2008 Limited, now known as Everwhite Limited ("Newco").
- 3.24 Newco was a special purpose vehicle that was used to complete this transaction. They have also purchased the right to use the name Everwhite going forward.
- 3.25 The consideration payable by Newco was £745,000, broken down as follows:

Asset	£
Plant & Machinery	644,994
Stock	100,000
Goodwill	1
IPR and other assets	5
Total	<u><u>745,000</u></u>

- 3.26 The sale consideration has been paid in full.
- 3.27 Our agents, Edward Symmons & Partners, recommended that this offer be accepted as a going concern sale would achieve a greater realisation than a sale on an asset break-up basis
- 3.28 A going concern sale was also recognised as achieving the best result for the creditors of the Company for the following reasons
- A going concern sale would provide for a continuation of the contracts that were in progress which would protect and greatly improve the collection of the outstanding book debt ledger, the only other principal asset, which was excluded from the sale.
 - The Joint Administrators and our agents did not believe that it would be possible to identify any other interested parties within the time scale available following the course of events that occurred detailed above, in which case if we did not accept the offer the Joint Administrators were looking at a closure of the business and significantly reduced asset realisations.
 - The ability of the Joint Administrators to continue to trade the business was severely limited due to the losses that were continuing to accrue.
 - All existing employees of the Company were transferred to Newco and therefore preferential claims against the Companies were likely to be minimised.

Book debts

- 3.29 The book debts of the EPL were subject to an invoice discounting agreement with Five Arrows Commercial Finance Limited ("FACF"), which at the time of the Joint Administrators' appointment were disclosed in the Company's accounts as having a value of approximately £2.620m before taking into account known dilutions
- 3.30 The indebtedness to FACF at the time of appointment in respect of the invoice discounting facility was approximately £1.73m, subject to accruing interest and charges
- 3.31 Book debt realisations to date total approximately £1.358m. These balances have been received directly into the FACF facility and are not shown on the receipts and payments account
- 3.32 In addition, £44,346 have been received from debtors whose invoices were not assigned to FACF under the terms of the invoice discounting agreement. These monies have been banked into the Administrators' estate bank account.
- 3.33 RM have also been instructed to collect the book debt of EPL by the Joint Administrators.
- 3.34 Based upon current estimates, we believe that FACF will not recover its indebtedness in full (to include termination charges) from book debt recoveries alone.
- 3.35 We have been advised by ARM that there is possibly a further £375k collectable from this ledger
- 3.36 The remaining balances are subject to ongoing disputes and again we have referred a number of these accounts to our legal advisers to ensure recoveries are maximised.

Leasehold Premises

- 3.37 As previously advised, EPL and ESL traded from the same leasehold premises situated at Unit 41, Aberaman Park Industrial Estate, Aberaman, Aberdare, Wales, CF44 6DA ("the Property")
- 3.38 The Property will now be sold via the LPA Receiver following the appointment of Andrew Stoneman and I as LPA Receivers on 23 January 2008
- 3.39 The LPA Receivers have received a number of offers for the Property, all of which have been rejected on the advice of our appointed property agents.
- 3.40 The Receivers continue to market the Property for sale and are currently negotiating with several interested parties
- 3.41 Whilst the LPA Receivers continue to seek a purchaser for the Property, they are continuing to receive rent from Newco. To date approximately, £192k has been received into the designated LPA Receivership bank account. The next rent instalment of approximately £94,000 is due in October 2008.

Other Assets

- 3.42 The Joint Administrators inherited approximately £5,600 cash at bank on the date of our appointment.

- 3.43 A rates refunds of approximately £1,830 has been received We expect no further realisations from this source.
- 3.44 Bank interest of approximately £2,900 has accrued to date
- 3.45 There are no other known assets of the Companies to be realised for the benefit of the Companies.

Receipts and Payments Account

- 3.46 A detailed receipts and payments account is shown in Appendix 2, also showing the current trading position
- 3.47 The receipts and payments account excludes the collection of pre appointment book debts as these are subject to an invoice discounting agreement and are therefore not assets of the Companies

4. CREDITORS' MEETING

- 4.1 You will recall from our previous report that pursuant to Paragraph 52(1) of Schedule B1 to the Insolvency Act 1986, a creditors' meeting was not required to be held as there will be insufficient assets to enable a distribution to unsecured creditors
- 4.2 No meeting was convened and in accordance with Rule 2.33(5) of the Insolvency Rules 1986 the Joint Administrators' proposals were deemed to have been approved by creditors

5. INVESTIGATION

- 5.1 The Joint Administrators have complied with their obligations under the Company Directors Disqualification Act 1986 The directors conduct report has been submitted to the Insolvency Practitioners Compliance Unit on 16 June 2008 This is a confidential report and between this office and the Department of Trade and Industry and I am unable to provide any comments as to its contents.
- 5.1 Should any creditor have any information that they consider would be of benefit to the Joint Administrators please submit this to them in writing.

6. DIVIDEND PROSPECTS / PRESCRIBED PART

Secured Creditors

- 6.1 In consideration for the monies advanced under the book debt factoring agreement the Company granted a debenture, which confers fixed and floating charges over all of the assets of the Company.
- 6.2 In addition, FACF had a mortgage debenture over the Property.

- 6.3 At the date of the Joint Administrators' appointment the Companies' indebtedness to FAF totalled approximately £4 605m excluding any accrued interest and charges. This indebtedness is summarised below -

6.4	Indebtedness to FAF :-	£'000
	CID facility	1,730
	Cashmax loan facility	235
	Mortgage debenture	2,500
	Chattel mortgage	140
	Total	4,605

- 6.5 FAF have now reduced their indebtedness by £1,320k leaving a balance outstanding of £3 285m subject to accruing interest and charges as at 18 July 2008
- 6.6 It is currently anticipated that FAF will not recover their indebtedness in full from realisation of the Companies assets and from the realisations from the sale of the Property
- 6.7 Any shortfall to FAF will depend largely on the sale of the Property and future book debt collections. Based upon current estimates it is likely that this will be in the region of £325k.
- 6.8 It should be noted that FAF have recently been acquired by GE Commercial Finance Limited

Preferential Creditors

- 6.9 Preferential claims are limited to employees' claims for unpaid wages (subject to statutory limits) and accrued holiday pay, which may be subrogated to the Secretary of State following payment by the Redundancy Payments Office ("RPO").
- 6.10 Following the sale of the business and assets of the Companies to Newco, all existing employees transferred across under TUPE regulations. In addition, the Joint Administrators have paid salary arrears to those employees retained for the Administration trading period. This will have reduced the level of preferential claims made against the Companies.
- 6.11 The RPO have submitted a preferential claim of £14,022.
- 6.12 Based upon current estimates, it is unlikely that there will be sufficient funds to make a distribution to preferential creditors.

Prescribed Part

- 6.13 Pursuant to section 176A of the Insolvency Act 1986 where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors
- 6.14 Based upon the level of realisations and the indebtedness of the secured creditor it is not anticipated that there will be a prescribed part.

- 6 15 However, the position with respect to the applicability of the prescribed part will not be known until the book debt collection exercise has been concluded, the realisation of any other potential assets of the Companies and the costs of the Administration become known

Non Preferential Creditors

- 6.16 From information taken from the Companies' books and records non-preferential creditors total £3,556,102 The non-preferential creditors can be summarised as follows

	£
Trade & Expense Creditors	3,382,491
HM Revenue & Customs – VAT	123,611
HM Revenue & Customs – PAYE (Est)	50,000
HP / finance lease creditors	Uncertain
Total	3,556,102

- 6 17 Based upon the current information available, it is anticipated that there will be insufficient realisations to enable a distribution to the non preferential creditors of the Company
- 6 18 Creditors should note that the director of the Companies has not provided us with a statement of affairs.

7. ADMINISTRATORS' REMUNERATION

- 7.1 In accordance with Rule 2 106(5A) of the Insolvency Rules 1986, as amended, the Joint Administrators' remuneration was approved by the secured creditor, Five Arrows Commercial Finance, and the preferential creditors of the Company The Joint Administrators' remuneration is fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- 7.2 The Joint Administrators' time costs for the period from the date of our appointment, 4 January 2008 to 1 August 2008 are as follows:

	£
Everwhite Plastics Limited	415,028.00
Everwhite Holdings Limited	6,993.00
Everwhite Shutters Limited	3,531.50

- 7.3 An analysis of these time costs are set out at Appendix 3.
- 7.4 Remuneration totalling £200,000 plus disbursements and VAT has been drawn to date by the Joint Administrators.

8. CONCLUSION

- 8.1 In accordance with the Joint Administrators' proposals, once all outstanding matters have been finalised, and all liabilities incurred during the Administration have been discharged, necessary steps will be taken to give notice to the Registrar of Companies to the effect that the Companies have no further property which might permit further distributions to creditors, at which time the Administration will cease. Notice will be served on all creditors at that time.
- 8.2 In the unlikely event that the Joint Administrators form a view that a distribution can be made to unsecured creditors, the exit route proposed will be to place the Companies into Creditors' Voluntary Liquidation.
- 8.3 I shall be continuing my review of the Companies and I hope to report to you further within six months and in any event prior to the end of the Administration.
- 8.4 If you require further information or assistance, please contact my colleague Mike Parsons

Yours faithfully
For and on behalf of
Everwhite Plastics Limited
Everwhite Shutters Limited
Everwhite Holdings Limited


Philip Duffy
Joint Administrator

APPENDIX 1
Statutory information

STATUTORY INFORMATION

Company	Everwhite Plastics Limited	
Date of incorporation	7 June 1996	
Registered number	02824820	
Company director	Mr K B Davies of 9 Heol-Y-Gelli, Godreaman, Aberdare, CF44 6LN	
Company secretary	Mr J M Mason	
Shareholders	Mr K B Davis	
Registered Office	Current	Formerly
	11 St James Square Manchester M2 6DN	Everwhite House Aberaman Park Industrial Estate Aberdare Mid Glamorgan CF44 6DA
Any Other Trading Names:	None	

Financial Information:

	Period Ended 30 November 06 (Draft Accounts) £	Year Ended 30 November 05 (Draft Accounts) £
Turnover	12,227,811	10,428,824
Gross Profit	4,565,670	4,437,133
Retained profit/(loss) for the year	(107,067)	(96,470)

STATUTORY INFORMATION

Company	Everwhite Shutters Limited	
Date of incorporation	12 March 1999	
Registered number	03732234	
Company director	Mr K B Davies of 9 Heol-Y-Gelli, Godreaman, Aberdare, CF44 6LN	
Company secretary	Mr J M Mason	
Shareholder	Mr K B Davis	
Registered Office	Current:	Formerly:
	11 St James Square Manchester M2 6DN	Everwhite House Aberaman Park Industrial Estate Aberdare Mid Glamorgan CF44 6DA
Any Other Trading Names:	None	

Financial Information:

	Year Ended 30 November 06 (Draft Accounts)	Year Ended 30 November 05
	£	£
Turnover	940,816	-
Gross Profit	134,281	-
Retained profit/(loss) for the year	58,226	-

STATUTORY INFORMATION

Company	Everwhite Holdings Limited	
Date of incorporation	17 March 1999	
Registered number	03733969	
Company director	Mr K B Davies of 9 Heol-Y-Gelli, Godreaman, Aberdare, CF44 6LN	
Company secretary	Mr J M Mason	
Shareholder	M K B Davis	
Registered Office	Current	Formerly:
	11 St James Square Manchester M2 6DN	Everwhite House Aberaman Park Industrial Estate Aberdare Mid Glamorgan CF44 6DA
Any Other Trading Names:	None	
Financial Information:	No accounts produced as the company is dormant.	

APPENDIX 2

Joint administrators' receipts and payments account

Everwhite Plastics Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
For the Period 4 January 2008 to 3 July 2008

	£	£
TRADING		
Sales - Proforma	64,935 71	
Sales - Credit	920 446 44	
		985,382 15
Purchases	765,975 22	
		(765 975 22)
Sub Contractors	12,301 66	
Direct Labour	145,729 53	
Attachment of Earnings	1,284 12	
Indirect Labour	79,546 88	
PAYE/NIC	(9,399 21)	
Rates	27,067 95	
Water rates	2,562 99	
Heat & light	34,112 83	
Telephone	1,522 89	
Carriage	33,908 20	
Bank charges - trading account	9,582 00	
Lease/HP Payments	69,962 04	
Repairs & Maintenance	14,253 74	
Vehicle Running Costs	34,713 85	
Cleaning	1,200 00	
Stationery	383 16	
Agency staff	3,629 89	
Staff expenses	1,148 58	
Waste removal & disposal	1,530 56	
Computer expenses	15 31	
Sundry Expenses	2,707 46	
		(467,764 43)
TRADING SURPLUS/(DEFICIT)		<u>(248,357 50)</u>
ASSET REALISATIONS		
Debtors	42 710 91	
Plant & machinery	645,000 00	
Stock	100,000 00	
Rates refund	1,834 29	
Cash at Bank	5,627 15	
Bank Interest Gross	2,929 07	
Trading Surplus/(Deficit)	(248,357 50)	
		549,743 92
COST OF REALISATIONS		
Ransom Payments	7,164 88	
Recovery Agent fees	642 00	
Joint Administrators' remuneration	200,000 00	
Recharged disbursements	27,495 12	
Chattel Agent's fees	20,010 02	
Legal fees	45,440 00	
Debt collection costs	85,212 30	
Storage costs	796 00	
Statutory Advertising	270 90	
Insurance	17,779 25	
PR costs	150 00	
ID charges	12,492 49	
Pre-appointment wages	57,443 83	
		(474,896 79)
		<u>74,847.13</u>
REPRESENTED BY		
VAT Receivable	—	2,567 40
VAT Control Account		135,762 18
Floating/main current account		9,640 88
Post-appointment ID facility Five Arrows		(26,787 84)
VAT payable		(46,335 49)
		<u>74,847.13</u>

APPENDIX 3

Analysis of time costs

Everwhite Plastics Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 4 January 2008 to 1 August 2008

Classification of Work Function	Hours				Total Hours	Time Cost	Average Hourly Rate
	Partner	Manager	Senior	Assistants			
					£	£	
Sale of business	133 60	153 70	289 60	7 70	584 60	118,956 50	203 48
Trading - operations	27 70	162 70	161 90	305 10	657 40	95,900 50	145 88
Strategy planning & control	43 50	56 60	16 00	25 10	141 20	31,829 00	225 42
Cashiering & accounting	3 30	61 00	43 60	14 10	122 00	27,215 50	223 08
General admin		22 30	46 70	99 30	168 30	19,708 00	117 10
Trading - accounting	0 30	13 40	76 00	53 30	143 00	18,130 50	126 79
Unsecured creditors	5 60	31 90	20 70	30 20	88 40	14,346 00	162 29
Book debts		54 20	2 60	6 90	63 70	13,000 50	204 09
Employee matters		28 70	21 60	36 40	86 70	12,465 50	143 78
General correspondence		20 80	42 10	13 20	76 10	12,232 50	160 74
Reporting to appointor	33 30	6 00	0 40		39 70	11,257 00	283 55
Floating charge assets		46 50	1 50		48 00	10,607 00	220 98
Secured Creditors		37 20	1 50	0 90	39 60	8 840 50	223 24
Retention of title	3 20	6 80	9 10	39 90	59 00	7,196 00	121 97
Meetings	11 80				11 80	3,422 00	290 00
Proposals			12 20	10 90	23 10	2,493 50	107 94
CDDA reports		2 40	11 00		13 40	2,281 00	170 22
Statutory meetings & reports		4 90	1 70	6 90	13 50	1,780 50	131 89
Preferential creditors		2 70	4 40	3 00	10 10	1,511 00	149 60
Investigations (inc antecedant transactions)		1 60	2 10	0 20	3 90	701 50	179 87
IPS set up & maintenance			4 10	0 10	4 20	572 00	136 19
Fixed charge assets		1 00	0 80		1 80	304 00	168 89
Statement of affairs			1 50	0 70	2 20	277 50	126 14
Total Hours	262 30	714 40	771 10	653 90	2,401 70	415,028 00	
Total Fees Claimed (£)	79,157 00	164,756 00	113,135 00	57,980 00		415,028 00	

Analysis of category 2 disbursements

Classification of Work Function	Details of Payee	£
Debt collection	MCR Receivables Management	85,212 30
Total		85,212 30

Everwhite Holdings Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 4 January 2008 to 1 August 2008

Classification of Work Function	Hours				Total Hours	Time Cost	Average Hourly Rate
	Partner	Manager	Senior	Assistants			
					£	£	
Strategy planning & control	9 00	0 80	0 70	1 50	12 00	3,063 50	255 29
General admin	3 00	1 50	0 10	0 50	5 10	1,222 50	239 71
Sale of business	1 00		2 00		3 00	645 00	215 00
Meetings	1 00				1 00	345 00	345 00
Cashiering & accounting	0 60			0 70	1 30	318 00	244 62
Trading - operations				3 90	3 90	292 50	75 00
Secured Creditors		1 00			1 00	240 00	240 00
Statutory meetings & reports		1 00			1 00	200 00	200 00
Retention of title				2 50	2 50	182 00	72 80
Proposals				2 20	2 20	165 00	75 00
General correspondence			1 00		1 00	150 00	150 00
Trading - accounting	0 20				0 20	78 00	390 00
CDDA reports		0 20			0 20	48 00	240 00
IPS set up & maintenance			0 20	0 10	0 30	43 50	145 00
Total Hours	14 80	4 50	4 00	11 40	34 70	6,993 00	
Total Fees Claimed (£)	4,482 00	992 00	638 00	881 00		6,993 00	

Category 2 Disbursements

There are no Category 2 disbursements

Everwhite Shutters Limited (In Administration)

Analysis of the Joint Administrators' time costs for the period 4 January 2008 to 1 August 2008

Classification of Work Function	Hours				Total Hours	Time Cost	Average Hourly Rate
	Partner	Manager	Senior	Assistants			
					£	£	
Trading - operations		4 80	2 20	1 40	8 40	1,391 00	165 60
Strategy planning & control		1 10	0 70	2 40	4 20	593 00	141 19
Secured Creditors		1 80			1 80	400 00	222 22
General correspondence			1 00	1 00	2 00	225 00	112 50
Statutory meetings & reports		1 00			1 00	200 00	200 00
Trading - accounting		0 60	0 50		1 10	185 00	168 18
Proposals				2 20	2 20	165 00	75 00
Retention of title				0 70	0 70	72 50	103 57
Reporting to appointor		0 30			0 30	72 00	240 00
Floating charge assets		0 30			0 30	60 00	200 00
Employee matters				0 70	0 70	52 50	75 00
CDDA reports		0 20			0 20	48 00	240 00
Unsecured creditors				0 50	0 50	37 50	75 00
General admin			0 10	0 10	0 20	22 50	112 50
IPS set up & maintenance				0 10	0 10	7 50	75 00
Total Hours		10 10	4 50	9 10	23 70	3,531 50	
Total Fees Claimed (£)		2,136 00	653 00	742 50		3,531 50	

Category 2 Disbursements

There are no Category 2 disbursements