

The Insolvency Act 1986

**Notice of move from
administration to dissolution****2.35B**

Name of Company

Aston Rothbury Factors Limited

Company number

02185883

In the
High Court of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number
5248 of 2010(a) Insert full
name(s) and
address(es) of
administrator(s)We (a) Geoffrey Paul Rowley
FRP Advisory LLP
10 Furnival Street
London
EC4A 1ABPhilip Lewis Armstrong
FRP Advisory LLP
10 Furnival Street
London

EC4A 1YH

(b) Insert name and
address of the
registered office of
companyhaving been appointed administrator(s) of (b) Aston Rothbury Factors Limited
10 Furnival Street London EC4A 1AB(c) Insert date of
appointmenton (c) 28 June, 2010
by (d) Lloyds TSB Plc(d) insert name of
applicant/
appointerhereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986
apply

We attach a copy of the final progress report

Signed

Joint / Administrator(s)

Dated

22/3/13

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
formThe contact information that you give
will be visible to searchers of theGeoffrey Paul Rowley
FRP Advisory LLP
10 Furnival Street
London
EC4A 1AB

DX Number

020 3005 4000
DX Exchange

A15

23/03/2013

#196

COMPANIES HOUSE

When you have completed and signed this form, please send it to the
Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



FRP Advisory LLP
10 Fumival Street
London
EC4A 1YH
Tel +44 (0)20 3005 4000
Fax +44 (0)20 3005 4400
www.frpadvisory.com

To All Creditors

your ref:

our ref: A1146WES/AO081/J

date: 22 March 2013

Please ask for: Patsy Ward

Dear Sirs

**ASTON ROTHBURY FACTORS LIMITED (IN ADMINISTRATION) ("THE COMPANY")
IN THE HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT NO. 5248 of 2010**

Further to my appointment as Joint Administrator of the above Company on 28 June 2010, I provide my final report on the progress of this administration for the period from 17 November 2012 to 22 March 2013 ("the period") in accordance with Rules 2.47 and 2.110 of the Insolvency Rules 1986

I attach:

- Appendix A - Statutory information regarding the Company and the appointment of the Administrators
- Appendix B - A copy of the Joint Administrators' proposals
- Appendix C - Receipts and payments account
- Appendix D - Details of my firms' time costs and disbursements
- Appendix E - Statement of expenses
- Appendix F - Form 2.35B, formal notice of the move from administration to dissolution

1. The Joint Administrators' Proposals

- 1.1 The appointment of the Joint Administrators took place on 28 June 2010. The appointment was made by Lloyds TSB Commercial Finance Limited ("Lloyds TSB") as qualifying floating charge holder following an invitation from the Directors.
- 1.2 On 25 June 2010, a notice of intention to appoint an administrator was presented in the High Court of Justice under Paragraph 14 of Schedule B1 of the Insolvency Act 1986.
- 1.3 Consent to the notice to appoint an administrator was provided by the Bank of Scotland who hold a prior ranking floating charge over the Company's property.
- 1.4 The objective(s) of the administration as per Paragraph 3 of Schedule B1 of the Insolvency Act 1986 were:-
 - a) To rescue the Company as a going concern, failing which
 - b) To achieve 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), failing which
 - c) To realise property in order to make a distribution to one or more secured or preferential creditors.

AO081

FRP Advisory LLP is incorporated in England and Wales under the Limited Liability Partnerships Act 2000 as a Limited Liability Partnership. Partnership Number: OC355680
Registered office: 10 Fumival Street, London, EC4A 1YH. A list of members' names is open to inspection at this address: www.frpadvisory.com

- 1.5 The Joint Administrators, under Paragraph 51 of Schedule B1 of the Insolvency Act 1986, called a creditors meeting on 27 August 2010 to enable creditors to consider the Joint Administrators' proposals, attached at Appendix B I confirm that the Joint Administrators' proposals were approved at this meeting without modification.
- 1.6 The Joint Administrators confirm that objectives a) and b) of the administration, as detailed above, were not achieved due to the Company's liabilities both actual and contingent. As such, objective c) was achieved through the realisation of property and a distribution to the secured creditor.
- 1.7 The appointment of the Joint Administrators included a declaration that during the period of the administration they may act jointly or severally as the Administrators of the Company.

2. Progress of the Administration

- 2.1 I attach at Appendix B a receipts and payments account detailing both transactions for the period and also since my appointment as administrator.
- 2.2 As previously reported, the Company traded in administration for the period 28 June 2010 to 26 July 2010 and achieved net sales of approximately £99k. The Joint Administrators incurred a trading deficit of approximately £38k due to the unusually high credit insurance costs and the cost of meeting the employee wages.
- 2.3 As per the Sale Purchase Agreement entered into on 26 July 2010 with Bibby Factors Sussex Limited ("BFS"), BFS acquired the business and certain assets of the Company for the following consideration:

Asset	Consideration (£)
Goodwill	1
For the balance of the suspense accounts	68,490
Customer records	1
The benefit of any outstanding or future claims of the Seller and/or the Administrators under the terms of their credit insurance policies	1
The assignment of the Factoring Agreements and the Security Agreements, and the sale of the Debts and the Related Rights	5,259,534
Total Consideration for Business and Assets	5,328,027
Commission Payment	192,497
Total Consideration	5,520,524

- 2.4 The factoring agreements were assigned to BFS from Lloyds TSB who was the original assignee under their loan facility agreement. On completion, Lloyds TSB was repaid under its security in the amount of £5 019m directly by BFS and the factoring agreements were transferred. As these agreements were not assigned to the Company, and therefore did not form part of the estate, this element of the transaction is not shown on the receipts and payments account at Appendix B
- 2.5 The remaining chattel assets at the former trading premises were sold for £5k to a third party following the BFS transaction, which was in line with the valuation provided by the Joint Administrators agents.

- 2.6 The Joint Administrators received a full recovery on the Platinum Finance loan in the sum of £270k, including interest. A second loan to Kareeba Limited in the sum of £69k was not collectable.
- 2.7 The sale of two motor vehicles owned by ARF was achieved for £23k, which again was in line with the valuation provided by the Joint Administrators agents.
- 2.8 In addition to the above, a sum of c. £167k was received from one of the Company's HSBC bank accounts representing cash at bank. Bank interest received on the sums held in the administration accounts has totalled £1.6k.
- 2.9 The Joint Administrators instructed agents in the collection of an outstanding book debt for which the Company had obtained a court judgement prior to the administration. The debtor was approached with an offer for early settlement which had been accepted in principle but the debtor has been unable to find the funds and the debt has been written off as uncollectable.

3. Extension to the Administration

- 3.1 By consent of the secured and preferential creditors, the administration period was extended by six months to 27 December 2011 as there were outstanding asset realisations to be made.
- 3.2 The administration period was extended by a further 12 months, ending 27 December 2012, by order of the court made on 9 December 2011 as there were outstanding asset realisations to be made.
- 3.3 The administration was extended by a further 3 months, ending 26 March 2013 by order of the court made on 21 December 2012 to allow for outstanding asset realisations to be finalised and to investigate some pre-appointment transactions.

4. Investigations

- 4.1 Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted. Having considered the information no further investigations or actions were required.

5. Outcome for Secured Creditors

- 5.1 Lloyds TSB was repaid its primary indebtedness of £5.019m upon completion of the sale of the factoring book to BFS. Under the terms of the facility agreement between Lloyds TSB and the Company, Lloyds TSB were entitled to charge termination fees of 12.5% of the gross sales ledger assigned to them at the date of administration. The gross ledger stood at £9.024m which gave rise to Lloyds TSB being able to charge a fee of £1.128m. During the course of the administration there have been various communications with Lloyds TSB on the levels of its charges. As a result, Lloyds TSB agreed to limit its fees to £500k, of which £450k has been paid. Lloyds TSB have suffered a shortfall of £50k.

6. Outcome for Preferential Creditors

- 6.1 The preferential claim in the administration was £10k. This was comprised of employee claims for arrears of holiday pay. There are insufficient funds available for a payment to preferential creditors in this instance.

7. Outcome for Unsecured Creditors / Prescribed Part for Unsecured Creditors

- 7.1 - The estimated outcome statement originally issued with the proposals indicated that a dividend may be available to unsecured creditors subject to the professional costs of the administration and any subsequent liquidation. The level of asset realisations was insufficient to enable a dividend to become available to the unsecured creditors in this case.
- 7.2 The Joint Administrators have further considered the possibility of a prescribed part for unsecured creditors under S176A of the Insolvency Act 1986. As the Banks' debentures were granted after 15 September 2003 a prescribed part of any floating charge realisations, which would ordinarily have been payable to secured creditors, is required to be set aside for distribution to the unsecured creditors.
- 7.3 The prescribed part is not applicable in this instance as the floating charge funds have been used to defray the expenses of the administration, resulting in no net property.

8. Joint Administrators' Remuneration, Disbursements and Expenses

- 8.1 Our remuneration as Joint Administrators is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP ("FRP Advisory") charge out rates are included at Appendix D. A breakdown of our time costs incurred during the period of this report, (and also since appointment), in accordance with Statement of Insolvency Practice 9 is set out at Appendix D.
- 8.2 At the creditors meeting held on 27 August 2012 creditors passed a resolution that our remuneration should be calculated on a time cost basis. I have drawn fees of to date of £424k exclusive of VAT.
- 8.3 The Joint Administrators' disbursements are a recharge of actual costs incurred by the Joint Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursement incurred during the period of this report are set out in Appendix D.
- 8.4 I attach at Appendix E a statement of expenses that have been incurred during the period covered by this report.
- 8.5 Creditors have a right to request further information from the Joint Administrators under Rule 2.48A of the Insolvency Rules 1986 and further have a right to challenge the Joint Administrators' remuneration and other expenses, which are first disclosed in this report, under Rule 2.109 of the Insolvency Rules 1986. (For ease of reference these are the expenses incurred in the reporting period as set out in Appendix E only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisory.com/fees-guide.html> and select the one for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of the administration, please do not hesitate to contact Patsy Ward at this office.

Dated: 22 March 2013

A handwritten signature in black ink, appearing to be 'P. Armstrong', with a long horizontal flourish extending to the right.

Philip Armstrong
Joint Administrator

Licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales

The Joint Administrators act as agents of the Company and without personal liability.

The affairs, business and property of the Company are being managed by Geoffrey Paul Rowley and Philip Lewis Armstrong who were appointed Joint Administrators on 28 June 2010 and 22 December 2012 respectively.

Statutory Information

Appendix A

ASTON ROTHBURY FACTORS LIMITED IN ADMINISTRATION

Court in which administration proceedings were brought:	High Court of Justice Chancery Division Companies Court
Court reference number:	5248 of 2010
Other trading names:	None
Company number:	02185883
Registered office	10 Fumival Street London EC4A 1AB
Previous registered office:	2 nd Floor Romy House 159-167 Kings Road Brentwood Essex CM14 4EG
Administrators' names and addresses:	Geoffrey Paul Rowley and Philip Lewis Armstrong FRP Advisory 10 Fumival Street London EC4A 1AB
Date of appointment:	Geoffrey Rowley - 28 June 2010 Philip Armstong - 22 December 2012
Appointor details:	Lloyds TSB Plc
Previous office holders, if any:	Nicholas Hugh O'Reilly
Extensions to the initial period of appointment:	Six months to 27/12/2011 with consent of creditors 12 months to 27/12/2012 by court order 3 months to 26/03/2013 by court order

The Joint Administrators act jointly and concurrently

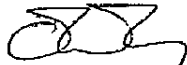
THE INSOLVENCY ACT 1986

STATEMENT OF THE PROPOSALS OF THE JOINT ADMINISTRATORS
OF ASTON ROTHBURY FACTORS LIMITED (IN ADMINISTRATION)

PURSUANT TO PARAGRAPH 49(1) OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986

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- 1 These are the proposals of Geoffrey Paul Rowley and Nicholas Hugh O'Reilly, the Joint Administrators of Aston Rothbury Factors Limited pursuant to Paragraph 49(1) of Schedule B1 to the Insolvency Act 1986.
 - 2 The Joint Administrators think that objective (a) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, will not be achieved due to the level of the Company's liabilities both actual and contingent. As such, it is envisaged that objective (b) will be achieved, a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration)
 - 3 The Joint Administrators propose that
 - a) they will continue to realise the assets of the Company
 - b) if they think the Company has no property which might permit a distribution to its unsecured creditors, they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 and three months after the filing of the notice the Company will be deemed to be dissolved having given due consideration to point (a) above
 - c) the Company may be placed into Creditors Voluntary Liquidation to enable a distribution to be made to creditors if appropriate. Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators are to be Geoffrey Paul Rowley and Nicholas Hugh O'Reilly. Any act to be done by the Joint Liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) and Rule 2.117A(2)(b) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved
 - d) the Joint Administrators' fees plus VAT should be approved on a time cost basis in accordance with their charge out rates as detailed in Appendix F, together with those disbursements known as category 2 disbursements, to be drawn when the Joint Administrators see fit.
 - e) The Joint Administrators be granted their discharge from liability in accordance with Paragraph 98(2) (b) of Schedule B1 to the Insolvency Act 1986 as determined by the creditors committee or if no such committee is formed, 21 days after ceasing to act.
 - 4 The Joint Administrators propose that the meeting of creditors consider and if thought fit pass the following resolution "That the unpaid pre-administration costs as set out in Appendix B be approved and that the Joint Administrators be authorised to draw such sums from any funds in hand as an expense of the administration". This resolution is subject to approval under the Insolvency Rules 1986 Rule 2.67A and is not part of the proposals subject to approval under Paragraph 53 of the Insolvency Act 1986

Dated this 9 August 2010



Geoffrey Paul Rowley
Joint Administrator
Licensed by the Insolvency Practitioners Association

The Joint Administrators act as agents of the Company and without personal liability.

The affairs, business and property of the Company are being managed by Geoffrey Paul Rowley and Nicholas Hugh O'Reilly who were appointed Joint Administrators on 28 June 2010

**Aston Rothbury Factors Limited
(In Administration)
Joint Administrators' Trading Account**

Statement of Affairs	From 17/11/2012 To 22/03/2013	From 28/06/2010 To 22/03/2013
POST APPOINTMENT SALES		
Sales	NIL	99,130.00
Miscellaneous Receipts	NIL	(81.14)
	NIL	99,048.86
OTHER DIRECT COSTS		
Direct Wages	NIL	44,316.59
	NIL	(44,316.59)
TRADING EXPENDITURE		
PAYE/NIC	NIL	14,771.50
Utility Charges	NIL	4,699.00
Computer Expenses	NIL	2,216.00
Heat & Light	NIL	856.23
Telephone	NIL	154.73
Credit Insurance	NIL	41,343.00
Bank Charges	NIL	12,792.37
Repairs & Maintenance	NIL	675.00
Stationery	NIL	199.00
Postages	NIL	3,272.00
Misc Office Exp	NIL	482.00
Motor Expenses	NIL	2,322.00
Platinum Intercompany loan charge	NIL	9,196.00
	NIL	(92,978.83)
TRADING SURPLUS/(DEFICIT)	NIL	(38,246.56)

Aston Rothbury Factors Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 17/11/2012 To 22/03/2013	From 28/06/2010 To 22/03/2013
SECURED ASSETS		
Factoring Agreements	NIL	239,812.19
Customer Records	NIL	1.00
Future Claims	NIL	1 00
Goodwill	NIL	1.00
Suspense Accounts	NIL	68,490.58
Interest on Factoring Agreements	NIL	12,959.39
Client Payment Refund	NIL	89,324 02
Commission	NIL	192,497 00
	NIL	603,086.18
COSTS OF REALISATION		
Joint Administrator's Fees	NIL	107,505.68
Legal Fees	NIL	45,580.50
Distribution to Secured Creditor	NIL	450,000 00
	NIL	(603,086.18)
ASSET REALISATIONS		
4,000 00 Furniture & Equipment	NIL	5,000.00
23,000 00 Motor Vehicles	NIL	23,100 00
Book Debts	1,934.03	50,260.44
Misc Realisation	NIL	157.81
249,000.00 Cash at Bank	(7,944 18)	166,802 86
Pre-payment	NIL	18,054.20
338,000.00 Loans	NIL	270,353 99
Bank Interest Gross	NIL	1,626.17
Trading Surplus/(Deficit)	NIL	(38,246 56)
Rates rebate	NIL	2,724 03
Refund of Petitioners Costs	NIL	194.50
193,000 00 Commission	NIL	NIL
	(6,010.15)	500,027 44
COST OF REALISATIONS		
Dispute Settlement Fee	NIL	98,490 58
Management charges	NIL	7,381.87
Administrators' Remuneration	41,315.25	316,799 32
Administrators' Disbursements	2,259.25	5,961.93
Pre-appointment costs	NIL	7,463.50
Duress payments	NIL	3,537 78
Agents/Valuers Fees (1)	NIL	3,957 50
Legal Fees (1)	6,657 10	22,709 00
Legal fees (2)	NIL	5,080 00
Corporation Tax	4 92	357 32
Telephone Telex & Fax	NIL	236.96
Employee Expenses	NIL	2,305 68
Storage Costs	2,612 22	6,391 71
Statutory Advertising	NIL	151.20
Rates	NIL	233 78
Debt Collection Fees	370 50	706.26
Refund of mispayment	NIL	8,711 69
Insurance of Assets	NIL	1,667.41
Bank Charges	129.13	612.22
Introducer Commissions	NIL	7,271.73
	(53,348.37)	(500,027 44)

**Aston Rothbury Factors Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 17/11/2012 To 22/03/2013	From 28/06/2010 To 22/03/2013
PREFERENTIAL CREDITORS			
(9,000.00)	Employee Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
UNSECURED CREDITORS			
(300,000.00)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
(20,000.00)	Employees	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
478,000.00		<u>(59,358.52)</u>	<u>0.00</u>
-	REPRESENTED BY		
			<u>NIL</u>



Aston Rothbury Factors Limited (In Administration)
Time charged for the period 15 November 2012 to 22 March 2013

	Partner	Manager	Other Professional	Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning		1 85	16 61	4 65	23 11	4,585 75	198 43
Case Accounting - General		1 50	3 45	4 65	9 60	2 163 75	225 39
General Administration		0 35	13 18		13 51	2 422 00	179 27
Asset Realisation		1 00	1 02		2 02	673 50	283 91
Asset Realisation		1 00			1 00	395 00	395 00
Debt Collection			1 02		1 02	178 50	175 00
Creditors	0 50	19 00	8 49		27 99	9,238 25	330 06
Unsecured Creditors		14 00	8 49		22 49	7 015 75	311 85
Shareholders	0 50	5 00			5 50	2,222 50	404 09
Investigation	2 00				2 00	990 00	495 00
Investigatory work - Other	1 00				1 00	495 00	495 00
Legal - Investigations	1 00				1 00	495 00	495 00
Statutory Compliance	2 50	1 00	11 49		14 99	3,643 25	243 05
Statutory Compliance - General	1 50	1 00			2 50	1 137 50	455 00
Statutory Reporting/ Meetings	1 00		2 91		3 91	1 004 25	256 84
Appointment Formalities			8 58		8 58	1 501 50	175 00
Total Hours	5 00	22 85	37 61	4 65	70 11	19 030 75	271 44

FRP Charge out rates		
Grade	At 1 st November 2011	At 1 st July 2012
Partner	300-500	275-495
Manager	150-350	225-455
Other Professional	85-250	85-275
Support	60-250	70-320

Disbursements for the period
15 November 2012 to 22 March 2013

	Value £
Company Search	1 00
Delivery	108 08
Postage	75 90
Grand Total	182 98

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP

Aston Rothbury Factors Limited (In Administration)
Time charged for the period 28 June 2010 to 22 March 2013

	Partner	Manager	Other Professional	Support	Total Hours	Total Cost £	Average Hly Rate £
Administration and Planning	17 80	208 15	291 39	69 62	586 96	182,391 60	310 74
Admin & Planning	16 00	162 40	228 25	0 90	407 55	135,291 25	331 98
Bill			0 50		0 50	87 50	175 00
Case Accounting		2 00	5 41	41 50	48 91	10 796 25	220 74
Meetings		23 50	11 75		35 25	14 217 50	403 33
Travel			4 15		4 15	622 50	150 00
Partner Review	0 50				0 50	247 50	495 00
Productive Time		15 25			15 25	6,023 75	395 00
Case Control and Review	1 00				1 00	495 00	495 00
Case Accounting - General		1 50	4 05		32 77	6 388 50	194 89
General Administration	0 30	3 50	38 03	27 22	39 83	8 005 00	200 98
Fee and WIP			1 25		1 25	218 75	175 00
Asset Realisation	34 30	53 45	100 23		187 98	59,559 75	316 84
Asset Realisation	34 30	43 25	86 65		184 20	53 044 25	323 05
Freehold/Leasehold Property			0 25		0 25	43 75	175 00
Debt Collection		10 20	13 13		23 33	6,436 75	275 90
Legal-asset Realisation			0 20		0 20	35 00	175 00
Creditors	2 90	35 00	41 99	1 50	81 39	22,891 25	281 25
Unsecured Creditors	1 00	16 00	30 67		47 67	12 172 25	255 34
Secured Creditors	1 40	8 00	1 82		11 22	4 212 75	375 47
Employees			3 50	1 50	5 00	863 75	172 75
Shareholders	0 50	11 00	6 00		17 50	5 642 50	322 43
Investigation	3 30		10 40		13 70	3,921 60	286 24
Investigatory Work			9 20		9 20	2 024 00	220 00
Investigatory work - Other	1 00				1 00	495 00	495 00
Special Investigation			1 20		1 20	264 00	220 00
Legal - Investigations	2 30				2 30	1 138 50	495 00
Statutory Compliance	9 80	18 10	109 89	5 25	143 04	33,685 85	235 60
Statutory Compliance	1 50	7 50	18 02		27 02	6,673 75	248 99
Statutory Reporting	4 50	4 00	44 70		53 20	13 641 50	258 42
Tax & VAT			2 10		2 10	448 50	213 57
Post Appt TAX/VAT		1 10	8 48	5 25	14 83	2 514 25	169 54
Statutory Compliance - General	1 80	1 00	17 93		20 73	4 412 35	212 85
Statutory Reporting/ Meetings	2 00	4 50	9 58		16 08	4 406 50	274 04
Appointment Formalities			8 58		8 58	1 501 50	175 00
Bonding/ Statutory Advertising			0 50		0 50	87 50	175 00
Unknown			2 20		2 20	484 00	220 00
General Administration			2 20		2 20	484 00	220 00
Employees		5 00	0 95	23 00	28 95	5,797 50	200 26
Employees		5 00	0 95	23 00	28 95	5 797 50	200 26
Legal and Litigation	8 00	6 50	5 70		20 20	7,781 60	385 22
Legal / Litigation	8 00	6 50	5 70		20 20	7 781 50	385 22
Trading	3 50	127 00	267 69		398 19	108,772 00	273 17
Trading	3 50	127 00	267 69		398 19	108,772 00	273 17
Total Hours	79 60	453 20	830 44	99 37	1,462 61	425,284 85	290 77

FRP Charge out rates

Grade	At 1 st November 2011	At 1 st July 2012
Partner	300-500	275-495
Manager	150-350	225-455
Other Professional	85-250	85-275
Support	60-250	70-320

Disbursements for the period
28 June 2010 to 22 March 2013

	Value £
Car/Mileage Recharge	185 53
Company Search	20 00
Delivery	106 08
Entertaining	73 65
Meeting	5 00
Parking	154 30
Postage	342 91
Staff Welfare	3 87
Subsistence	699 35
Sundries/General	2 640 04
Taxis	52 00
Travel	890 14
Storage	481 58
Accounts Filing	113 75
Bonding	193 75
Grand Total	5,961 93

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

ASTON ROTHBURY FACTOR LIMITED (IN ADMINISTRATION)
STATEMENT OF EXPENSES FOR THE PERIOD ENDED 22 MARCH 2013

Expenses	Total paid to date of progress Report per Receipts & Payments £	Expenses for the period ended £
Direct Wages	44,317	
PAYE/NIC	14,772	
Utility Charges	4,699	
Computer Expenses	2,216	
Heat & Light	856	0
Telephone	155	
Credit Insurance	41,343	
Bank Charges	12,792	
Repairs & Maintenance	675	
Stationery	199	
Postage	3,272	
Misc Office Expenses	482	
Motor Expenses	2,322	
Platinum loan charge	9,196	
Dispute Settlement Fee	98,491	
Management Charges	7,382	
Joint Administrators' Remuneration	424,305	18,327
Joint Administrators' Disbursements	5,962	183
Pre-appointment costs	7,464	
Duress payments	3,538	
Agents/Valuers Fees	3,958	
Legal Fees	73,370	6,657
Corporation Tax	357	5
Telephone Telex & Fax	237	
Employee Expenses	2,306	
Storage Costs	6,392	2,613
Statutory Advertising	151	
Rates	234	
Debt Collection Fees	706	
Refund of mispayment	8,712	0
Insurance of Assets	1,667	
Bank Charges	612	129
Introducer Commissions	7,272	
	790,409	28,284