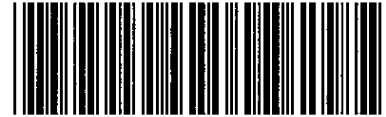




SATURDAY



A20 \*A88NEVKY\* #101  
29/06/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 2 5 8 9 5 1

Company name in full Cash Generator Limited

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

### 2 Administrator's name

Full forename(s) Anthony

Surname Collier

### 3 Administrator's address

Building name/number 4th Floor

Street Abbey House

Post town Booth Street

County/Region Manchester

Postcode M 2 4 A B

Country

### 4 Administrator's name

Full forename(s) Benny

Surname Woolrych

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

### 5 Administrator's address

Building name/number 4th Floor

Street Abbey House

Post town Booth Street

County/Region Manchester

Postcode M 2 4 A B

Country

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

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<input type="text" value="0"/>	<input type="text" value="4"/>	<input type="text" value="1"/>	<input type="text" value="2"/>	<input type="text" value="2"/>	<input type="text" value="0"/>	<input type="text" value="1"/>	<input type="text" value="8"/>	
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### 7 Progress report

<input type="checkbox"/> I attach a copy of the progress report	
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### 8 Sign and date

Administrator's signature	Signature <input checked="" type="checkbox"/> <i>A. Lohner</i> <input checked="" type="checkbox"/>								
Signature date	<input type="text" value="2"/>	<input type="text" value="7"/>	<input type="text" value="0"/>	<input type="text" value="6"/>	<input type="text" value="2"/>	<input type="text" value="0"/>	<input type="text" value="1"/>	<input type="text" value="9"/>	

# AM10

## 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 **Keeley Casey**

Company name **FRP Advisory LLP**

Address **4th Floor  
Abbey House**

Post town **Booth Street**

County/Region **Manchester**

Postcode **M 2 4 A B**

Country

DX

Telephone **0161 833 3344**

### 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.

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DX 33050 Cardiff.

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**Cash Generator Limited (In Administration) (“The Company”)  
In The High Court of Justice Business and Property Court in  
Manchester, Company and Insolvency List NO. 2523 OF 2018  
The Joint Administrators’ Progress Report for the period 4  
December 2018 to 3 June 2019 pursuant to Rule 18.3 of the  
Insolvency (England and Wales) Rules 2016**

**27 June 2019**

## Contents and Abbreviations



<b>Section</b>	<b>Contents</b>
<b>1.</b>	Progress of the Administration in the Period
<b>2.</b>	Estimated Outcome for Creditors
<b>3.</b>	Joint Administrators' Remuneration, Disbursements, Expenses and Pre-Appointment Costs
<b>Appendix</b>	<b>Content</b>
<b>A.</b>	Statutory Information regarding the Company and the Appointment of the Joint Administrators
<b>B.</b>	Form AM10 Formal Notice of the Progress Report
<b>C.</b>	Schedule of Work
<b>D.</b>	Details of the Joint Administrators' Time Costs and Disbursements for the Period
<b>E.</b>	Receipts and Payments Account for the Period
<b>F.</b>	Statement of Expenses incurred in the Period

### The following abbreviations may be used in this report:

<b>FRP</b>	FRP Advisory LLP
<b>The Company or CGL</b>	Cash Generator Limited (In Administration)
<b>The Joint Administrators</b>	Anthony Collier and Ben Woolrych of FRP Advisory LLP
<b>The Period</b>	The reporting period 4 December 2018 to 3 June 2019
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying floating charge holder
<b>HMRC</b>	HM Revenue & Customs
<b>CGFL</b>	Cash Generator Franchising Limited
<b>SIP 16</b>	Statement of Insolvency Practice 16 – Pre-Packed Sales in Administration
<b>Barclays</b>	Barclays Bank PLC
<b>The Directors</b>	Graeme Shepherd McKinnon (Managing Director) Gold Round Limited (Corporate director) Fantastic Voyage Limited (Corporate director)
<b>SPB</b>	Squire Patton Boggs, the Joint Administrators' independent legal advisors
<b>Metis</b>	Metis Partners Limited, a firm of independent valuation experts
<b>Secured Creditor</b>	Deasil Limited
<b>NOID</b>	Notice of Intended Dividend

## Contents and Abbreviations



<b>SIA</b>	SIA Group (UK) London, the Joint Administrators' selling agents
<b>PHD</b>	PHD Property Advisory Limited, the Joint Administrators' property agents
<b>The Proposals</b>	The Joint Administrators' Proposals dated 11 June 2018
<b>FVL</b>	Fantastic Voyage Limited
<b>Whittingham Riddell</b>	Whittingham Riddell LLP, the Joint Administrators' tax accountants

# 1. Progress of the Administration in the Period



## Background information on the Company

This report should be read in conjunction with the Proposals and the previous progress report, which provide background information on the Company, details of the events leading up to the insolvency and full details of the marketing of the business undertaken by the Joint Administrators. Copies of these reports can be provided on request.

### Sale of the Company's Business and Assets

As detailed in the Proposals, a sale of the business and assets of the Company to FVL completed on 4 June 2018, immediately after the Joint Administrators' appointment. The primary asset sold being CGL's shareholding in CGFL. The transaction value was £1,000,005, plus VAT where applicable, and this was paid in full on completion, and immediately distributed to the Secured Creditor under its fixed charge.

### Administration Trading Period

Creditors will note from the last progress report that the Joint Administrators continued to trade for a two week period in order to achieve an orderly wind down of operations at the remaining three stores at Feltham, Luton and Peckham.

### Trading Surplus

A trading surplus of £46,036 has been generated to date. This does not include professional costs associated with the trading period. Costs of £2,972, £1,335 and £174 relating to insurance, rent and utilities respectively, have been paid in the Period. No further costs are anticipated in this regard.

All landlords were written to on appointment, and were offered an informal surrender, three of the leases have been informally surrendered to date.

Cash Generator Limited (In Administration)  
The Joint Administrators' Progress Report

## Work Undertaken in the Period

Attached at **Appendix C** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

## Receipts and Payments in the Period

Attached at **Appendix E** is a receipts and payments account detailing all transactions in the Period. The transactions are largely self-explanatory, but I would comment specifically as follows;

### Receipts:

#### Vat Refund

At the date of appointment, the books and records of the Company indicated a balance of £56,299 was owing from HMRC in respect of VAT.

The Joint Administrators liaised with HMRC and the VAT group's representative member in regards to the submission of the pre-appointment VAT return, on behalf of the Company, in order to recover funds. A total of £55,096 has been received in the Period in relation to this balance. No further funds are anticipated.

#### Rates Refunds

The Joint Administrators engaged independent property advisers, PHD to investigate the rateable values of the trading premises and identify any historic overpayments based on the rateable value being incorrectly determined. A total of £5,445 has been received during the Period, in relation to rateable refunds.

## 1. Progress of the Administration in the Period



### Court Order Settlements

A total of £174 has been received in relation to a number of court order settlements that relate to pre appointment historic debtors of the Company.

### Gross Bank Interest

Gross bank interest totalling £69 has been received in the Period.

### Payments:

#### Storage Costs

Costs of £1,763 have been incurred in the Period in relation to the collection and confidential destruction of books and records collected from one of the Company's former corporate stores.

#### Bank Charges – Floating

Bank charges of £1 have been incurred in the Period.

### Other matters carried out in the Period and ongoing

#### Corporation Tax

The Joint Administrators instructed external accountants Whittingham Riddell to review the Company's tax position and complete a Corporation Tax return for the trading period of the Administration. The return was submitted on 30 May 2019 for the period 4 June 2018 to 18 June 2018, being the trading period of the Administration. The tax due on the profit of £46,036 generated from the post appointment sales has been reduced to nil by the brought forward trading losses of c£20m.

There was no requirement for the Joint Administrators to submit a return for the pre-appointment period.

### Extension to the Initial Period of Appointment and Anticipated Exit Strategy

The initial Administration period was extended by 12 months to 4 June 2020, with the consent of the Secured Creditors and preferential creditors in accordance with Paragraph 76 of Schedule B1 of the Insolvency Rules Act 1986.

The extension enables the Joint Administrators to finalise outstanding issues which may enable a recovery to the Administration estate, which are as follows:

- Distribute funds to the Secured Creditor;
- Make a distribution to the Preferential Creditors; and
- Distribute funds to unsecured creditors via the Prescribed Part.

It is anticipated that the Joint Administrators will implement the necessary steps to end the Administration and dissolve the Company, before the next six month anniversary of the Administration.



## 2. Estimated Outcome for Creditors



The estimated outcome for creditors was set out in the Proposals and updated in the last progress report. A further updated position is provided below:

### **Outcome for the Secured Creditor**

In consideration for a loan facility to fund the initial acquisition of the Company, the Company granted the Secured Creditor debentures dated 30 August 2017 and 9 November 2017, containing fixed and floating charges over all the assets of the Company.

At the date of appointment, the Company's indebtedness to the Secured Creditor was understood to be £1.26m, subject to accruing interest & charges.

A total of £1,000,005 was immediately remitted to the Secured Creditor upon the completion of the sale of the Company's business and assets.

Additional funds of c£42,000 will be distributed to the Secured Creditor in due course, however the Secured Creditor will suffer a shortfall.

### **Outcome for Preferential Creditors**

To date preferential claims totalling £4,609 have been received to date, being the employees' preferential element for accrued holiday pay as calculated in accordance with legislation.

A NOID setting a last date for proving of 22 May 2019 was sent to all known preferential creditors on 30 April 2019.

All claims have adjudicated on and claims totalling £4,609 have been admitted for dividend purposes. A first and final dividend of 100 pence in the pound was declared on 30 May 2019 and paid on 10 June 2019, which falls outside of the Period and therefore does not appear on the Receipts and Payments Account at **Appendix E**.

Tax and national insurance costs of £6 were deducted from the dividend where appropriate and will be paid to HMRC.

### **Outcome for Unsecured Creditors**

According to the Company's books and records at the date of appointment, unsecured creditors totalled £272,676, to date unsecured creditor claims totalling £423,421 have been received.

It is currently anticipated that there will only be sufficient funds available to distribute to unsecured creditors via the Prescribed Part.

A NOID in respect of the Prescribed Part distribution will be circulated to unsecured creditors in due course.

### **Prescribed Part**

The Prescribed Part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The Prescribed Part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000 and the cost of making a distribution to unsecured creditors would not be disproportionate to the benefits.

The value of the net property available is currently unknown as this is dependent on future asset realisations.

### 3. Joint Administrators' Remuneration, Disbursements, Expenses and Pre-Appointment Costs



#### Joint Administrators' Remuneration

Following circulation of the Proposals the Secured Creditor and preferential creditors approved a resolution that the Joint Administrators' remuneration should be calculated on a time cost basis, capped at £150,000.

Due to additional floating charge realisations made in the Period, the Joint Administrators' agreed with the Secured creditor additional fees of £25,000 for the work undertaken. To date fees of £175,000 plus VAT have been drawn from the funds available, with £45,000 being drawn in the Period.

A breakdown of the Joint Administrators' time costs incurred during the Period is attached at **Appendix D**.

#### Joint Administrators' Disbursements

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 disbursements incurred during the period of this report are set out in **Appendix D**.

#### Joint Administrators' Expenses

An estimate of the Joint Administrators' expenses was set out in the Proposals. Attached at **Appendix F** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided, this is due to the following reasons:

- A total of £1,763 has been incurred by Filesafe in relation to the collection and destruction of books and records collected from one of the Company's former corporate stores.

Cash Generator Limited (In Administration)  
The Joint Administrators' Progress Report

Creditors have a right to request further information from the Joint Administrators and further have a right to challenge the Joint Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frapadvisory.com/info.aspx> 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 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

#### Joint Administrators' Pre-Appointment Costs

Following circulation of the Proposals, the Secured Creditor and preferential creditors approved a resolution approving payment of the Joint Administrators' pre-appointment costs on 27 July 2018 and 17 August 2018.

A breakdown of the Joint Administrators' pre appointment costs and the dates they were paid are presented below, please note that these amounts are net of VAT.

Engagement	Fees Paid £	Disbursements Paid £	Date Paid
FRP Pre-Appointment Costs	37,019	nil	23 August 2018
SPB Pre-Appointment Costs	32,000	83	20 September 2018
Metis' Pre-Appointment Costs	6,250	nil	30 August 2018

## Appendix A

### Statutory Information

#### CASH GENERATOR LIMITED (IN ADMINISTRATION)

##### COMPANY INFORMATION:

Other trading names: None

Company number: 02258951

Registered office: 4th Floor, Abbey House, Booth Street, Manchester, M2 4AB

Previous registered office: 2 A C Court, High Street, Thames Ditton KT7 0SR

Trading addresses: Unit 54, The Arndale Centre Luton LU1 2LJ  
Unit 1, Bellenden Road Retail Park, Bellenden Road Peckham SE15 5BA  
Unit 162 The Centre Feltham TW13 4BS

##### ADMINISTRATION DETAILS:

Joint Administrator(s): Anthony Collier and Ben Woolrych

Address of Joint Administrator(s): FRP Advisory LLP  
4th Floor, Abbey House, Booth Street, Manchester, M2 4AB

Date of appointment of Joint Administrator(s): 4 June 2018

Court in which Administration proceedings were brought: In The High Court of Justice, Business and Property Court in Manchester, Company and Insolvency List

Court reference number: 2523 of 2018

Appointor details: The Directors  
2 A C Court, High Street, Thames Ditton, KT7 0SR

Previous office holders, if any: None

Extensions to the initial period of appointment: 12 months to 3 June 2019

## **Appendix A**

### **Statutory Information**

Date of approval of Joint Administrators' proposals: 26 June 2018



## **Appendix B**

### **CH Form AM10 Formal Notice of the Progress Report**



# AM10

## Notice of administrator's progress report



Companies House

<b>1</b>	<b>Company details</b>	
Company number	0 2 2 5 8 9 5 1	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Cash Generator Limited	

<b>2</b>	<b>Administrator's name</b>	
Full forename(s)	Anthony	
Surname	Collier	

<b>3</b>	<b>Administrator's address</b>	
Building name/number	4th Floor	
Street	Abbey House	
Post town	Booth Street	
County/Region	Manchester	
Postcode	M 2 4 A B	
Country		

<b>4</b>	<b>Administrator's name <sup>①</sup></b>	
Full forename(s)	Benny	<b>① Other administrator</b> Use this section to tell us about another administrator.
Surname	Woolrych	

<b>5</b>	<b>Administrator's address <sup>②</sup></b>	
Building name/number	4th Floor	<b>② Other administrator</b> Use this section to tell us about another administrator.
Street	Abbey House	
Post town	Booth Street	
County/Region	Manchester	
Postcode	M 2 4 A B	
Country		

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<table border="1"><tr><td>d</td><td>0</td></tr></table>	d	0	<table border="1"><tr><td>d</td><td>4</td></tr></table>	d	4	<table border="1"><tr><td>m</td><td>1</td></tr></table>	m	1	<table border="1"><tr><td>m</td><td>2</td></tr></table>	m	2	<table border="1"><tr><td>y</td><td>2</td></tr></table>	y	2	<table border="1"><tr><td>y</td><td>0</td></tr></table>	y	0	<table border="1"><tr><td>y</td><td>1</td></tr></table>	y	1	<table border="1"><tr><td>y</td><td>8</td></tr></table>	y	8	
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### 7 Progress report

<input type="checkbox"/> I attach a copy of the progress report	
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### 8 Sign and date

Administrator's signature	Signature X <i>A. Lother</i> X																								
Signature date	<table border="1"><tr><td>d</td><td>2</td></tr></table>	d	2	<table border="1"><tr><td>d</td><td>7</td></tr></table>	d	7	<table border="1"><tr><td>m</td><td>0</td></tr></table>	m	0	<table border="1"><tr><td>m</td><td>6</td></tr></table>	m	6	<table border="1"><tr><td>y</td><td>2</td></tr></table>	y	2	<table border="1"><tr><td>y</td><td>0</td></tr></table>	y	0	<table border="1"><tr><td>y</td><td>1</td></tr></table>	y	1	<table border="1"><tr><td>y</td><td>9</td></tr></table>	y	9	
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Company name FRP Advisory LLP

Address 4th Floor  
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Post town Booth Street

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Telephone 0161 833 3344

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## **Appendix C**

### **Schedule of Work**



**Cash Generator Limited (IN ADMINISTRATION)**

**Schedule of Work**

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade, recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	<p><b>ADMINISTRATION AND PLANNING</b>  <b>Work undertaken during the reporting period</b>  <b>General Matters</b></p> <p>Regular case management and review of progress including regular team meetings, ongoing monitoring of the case to include completion of checklists, diary management systems and file reviews.</p> <p>Dealing with administrative matters such as filing and fee billing.</p> <p>Administering the insolvent estate bank account and accounting for the payment of expenses and the receipt of funds.</p> <p>Carrying out reconciliations of the estate bank accounts and ensuring appropriate placement of funds.</p>	<p><b>ADMINISTRATION AND PLANNING</b>  <b>Future work to be undertaken</b></p> <p>Continue to carry out case reviews at regular intervals to ensure case is progressing, and updates to case strategy as appropriate.</p> <p>Continue to administer the insolvent estate bank account.</p>

**Cash Generator Limited (IN ADMINISTRATION)**  
**Schedule of Work**



	<p><b>ASSET REALISATION</b>  <b>Work undertaken during the reporting period</b></p> <p>Liaising with the Company's VAT Group representative member regarding the submission of the pre appointment VAT return for the Company, in order to recover funds into the Administration estate.</p> <p>Receipt of any refunds due for non- domestic rates relating to the pre appointment period.</p>	<p><b>ASSET REALISATION</b>  <b>Future work to be undertaken</b></p> <p>No further work to be undertaken.</p>
<p>3</p>	<p><b>CREDITORS</b>  <b>Work undertaken during the reporting period</b></p> <p>Secured Creditors:</p> <p>Liaising with the Secured Creditor regarding an extension of the initial period of the Administration.</p> <p>Obtaining approval for an uplift in fees, given the additional assets realisations made in the period, primarily the pre appointment VAT refund.</p> <p>Preferential creditors:</p> <p>Reviewing and adjudicating preferential creditor claims and circulating notice of intended dividend.</p> <p>Obtaining approval for the extension of the initial period of the Administration.</p> <p>Unsecured creditors:</p> <p>Dealing with queries from trade creditors / customers as and when they arise.</p>	<p><b>CREDITORS</b>  <b>Future work to be undertaken</b></p> <p>Secured Creditors:</p> <p>The Joint Administrators will continue to liaise with the Secured Creditor as appropriate and distribute to them as appropriate.</p> <p>Preferential creditors:</p> <p>Distributing funds to Preferential creditors.</p> <p>Unsecured creditors:</p> <p>Issue NOID to unsecured creditors in relation to the Prescribed Part distribution.</p> <p>Review and adjudicate unsecured creditor claims.</p> <p>Continue to deal with queries from unsecured creditors as and when they arise.</p> <p>Leasehold properties:</p>

**Cash Generator Limited (IN ADMINISTRATION)**  
**Schedule of Work**



	<p>Liaising with utility suppliers and rating authorities in respect of stores occupied by the Company.</p> <p>HMRC claims:</p> <p>Completion and submission of the pre appointment VAT return in order to minimise their claim in the Administration and maximise returns to creditors.</p> <p>Leasehold properties:</p> <p>Ongoing correspondence with landlords regarding properties that are yet to be surrendered.</p> <p>Liaising with the landlord of the Bury premises regarding the destruction of books and records that contained personal data.</p>	<p>Continue to liaise with landlords where required and complete a number of informal lease surrenders if requested.</p> <p>Review landlord claims following the issue of the NOID. Claims are likely to be complex and will require detailed review.</p>
5	<p><b>STATUTORY COMPLIANCE AND REPORTING</b>  <b>Work undertaken during the reporting period</b></p> <p>Obtaining approval from the Secured Creditors and Preferential Creditors to extend the initial period of the Administration.</p> <p>Engaging a professional tax advisor to prepare the corporation tax return for the Company, and reviewing and collating trading tax information.</p> <p>Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation.</p> <p>Circulating notice of intended dividend to Preferential Creditors.</p>	<p><b>STATUTORY COMPLIANCE AND REPORTING</b>  <b>Future work to be undertaken</b></p> <p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising there from. Copies of these reports are required to be filed at Court and Registrar of Companies.</p> <p>Dealing with post appointment VAT returns as required.</p> <p>Submission of trading period Corporation Tax returns and seeking appropriate clearances.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies</p>

## **Appendix D**

### **Details of the Joint Administrators' Time Costs and Disbursements for the Period**





### Cash Generator Limited (In Administration)

Time charged for the period 04 December 2018 to 03 June 2019

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
<b>Administration and Planning</b>				<b>17.05</b>	<b>4,777.00</b>	<b>280.18</b>
Case Accounting	5.60	10.05	1.40	17.05	719.50	232.10
Case Control and Review	1.10	0.60	1.40	3.10	3,006.25	300.63
Case Accounting - General	4.00	6.00		10.00	55.00	275.00
General Administration	0.50	0.20		0.20	518.75	280.41
Insurance		1.35		1.85	82.50	275.00
Fee and WIP		0.30		0.30	395.00	246.88
<b>Asset Realisation</b>				<b>0.50</b>	<b>137.50</b>	<b>275.00</b>
Asset Realisation		0.50		0.50	137.50	275.00
<b>Creditors</b>	<b>1.50</b>	<b>28.65</b>	<b>0.65</b>	<b>30.80</b>	<b>8,411.25</b>	<b>273.09</b>
Unsecured Creditors		13.55	0.35	13.90	3,778.75	271.85
Employees		0.30	0.30	0.30	37.50	125.00
Preferential Creditors	0.50	7.25		7.75	2,141.25	276.29
Legal-Creditors	0.50			0.50	147.50	295.00
Landlord		4.95		4.95	1,361.25	275.00
TAX/VAT - Pre-appointment	0.50	2.90		3.40	945.00	277.94
<b>Statutory Compliance</b>	<b>1.75</b>	<b>34.75</b>		<b>36.50</b>	<b>10,151.25</b>	<b>278.12</b>
Statutory Compliance - General		12.00		12.00	3,300.00	275.00
Statutory Reporting/ Meetings	0.50	15.25		15.75	4,363.75	277.06
Tax/VAT - Post appointment	1.25	7.50		8.75	2,487.50	284.29
<b>Trading</b>				<b>0.30</b>	<b>45.00</b>	<b>150.00</b>
Trade-sales/Purchase		0.30		0.30	45.00	150.00
<b>Total Hours</b>	<b>8.85</b>	<b>73.95</b>	<b>2.35</b>	<b>85.15</b>	<b>23,522.00</b>	<b>276.24</b>

### Disbursements for the period 04 December 2018 to 03 June 2019

FRP Charge out rates	From	Value £
Grade	1st May 2016	
Appointment taker / Partner	450-495	
Managers / Directors	340-465	49.93
Other Professional	200-295	450.00
Junior Professional & Support	125-175	
<b>Grand Total</b>		<b>499.93</b>

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

## **Appendix E**

### **Receipts and Payments Account for the Period**



**Cash Generator Limited  
(In Administration)  
Joint Administrators' Trading Account**

<b>Statement of Affairs £</b>	<b>From 04/12/2018 To 03/06/2019 £</b>	<b>From 04/06/2018 To 03/06/2019 £</b>
POST APPOINTMENT SALES		
Stores - Stock Liquidation	NIL	63,291.46
	NIL	63,291.46
OTHER DIRECT COSTS		
Wage deductions	NIL	297.29
Direct Wages	NIL	8,246.07
Pension	NIL	250.36
	NIL	(8,793.72)
TRADING EXPENDITURE		
Rents	1,335.62	1,335.62
Rates	NIL	2,238.16
Heat & Light	174.11	174.11
Insurance	2,972.36	2,972.36
Bank Charges - Trading	NIL	1,441.88
Payroll Costs	NIL	120.00
PAYE & NIC	NIL	178.72
	(4,482.09)	(8,460.85)
<b>TRADING SURPLUS/(DEFICIT)</b>	<b>(4,482.09)</b>	<b>46,036.89</b>



**Cash Generator Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 04/12/2018 To 03/06/2019 £	From 04/06/2018 To 03/06/2019 £
	<b>SECURED ASSETS</b>	
1,000,000.00	NIL	1,000,000.00
5.00	NIL	1.00
	NIL	1.00
	NIL	1.00
	NIL	1.00
	NIL	1.00
	NIL	1,000,005.00
	<b>SECURED CREDITORS</b>	
	NIL	1,000,005.00
	NIL	(1,000,005.00)
	<b>ASSET REALISATIONS</b>	
2,500.00	NIL	600.00
	NIL	4,000.00
75,000.00	NIL	11,900.00
40,000.00	NIL	16,256.57
	NIL	35,840.92
56,299.00	55,086.94	55,086.94
	NIL	589.37
137,648.00	NIL	158,603.99
	5,445.48	17,971.97
	174.02	174.02
	69.35	378.11
	(4,482.09)	46,036.89
	56,293.70	347,438.78
	<b>COST OF REALISATIONS</b>	
	NIL	37,019.00
	45,000.00	175,000.00
	499.93	951.84
	NIL	5,023.18
	NIL	1,865.97
	NIL	6,250.00
	NIL	10,000.00
	NIL	32,000.00
	NIL	82.95
	NIL	8.96
	NIL	8,400.00
	1,763.00	5,880.70
	NIL	1,200.00
	NIL	69.93
	1.20	6.20
	(47,264.13)	(283,758.73)
<b>1,311,452.00</b>	<b>9,029.57</b>	<b>63,680.05</b>
	<b>REPRESENTED BY</b>	
		9,485.99
		54,194.06
		<b>63,680.05</b>

Anthony Collier  
Joint Administrator  
18 June 2019 10:49

## **Appendix F**

### **Statement of Expenses incurred in the Period**



**Cash Generator Limited (In Administration)**  
**Statement of expenses for the period ended**  
**03 June 2019**

<b>Expenses</b>	<b>Costs paid to 3 June 2019 £</b>	<b>Costs incurred but not paid to 3 June 2019 £</b>	<b>Total expenses for the Period to 3 June 2019 £</b>
Joint Administrators' Fees	45,000		45,000
Joint Administrators' Disbursements	500		500
Legal Fees		2,532	2,532
Storage	1,763		1,763
Bank charges	1		1
<b>Total</b>	<b>47,264</b>	<b>2,532</b>	<b>49,796</b>