

in accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution



Companies House

SATURDAY



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16/03/2019

#336

COMPANIES HOUSE

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se

1 Company details

Company number 0 5 4 7 2 2 6 8
Company name in full FL 2017 Limited
Formerly Fendor Limited

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

2 Court details

Court name High Court of Justice Chancery Division Newcastle
District Registry
Court number 0 0 8 6 2 0 1 7

3 Administrator's name

Full forename(s) Andrew David
Surname Haslam

4 Administrator's address

Building name/number Suite 5, 2nd Floor
Street Bulman House
Post town Regent Centre, Gosforth
County/Region Newcastle Upon Tyne
Postcode N E 3 3 L S
Country

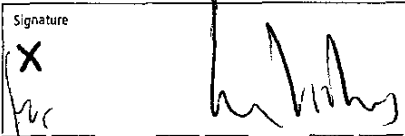
AM23

Notice of move from administration to dissolution

5 Administrator's name ①	
Full forename(s)	Gordon Smythe
Surname	Goldie
① Other administrator Use this section to tell us about another administrator.	

6 Administrator's address ②	
Building name/number	Suite 5, 2nd Floor
Street	Bulman House
Post town	Regent Centre, Gosforth
County/Region	Newcastle Upon Tyne
Postcode	N E 3 3 L S
Country	
② Other administrator Use this section to tell us about another administrator.	

7 Final progress report	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report	

8 Sign and date																	
Administrator's signature	 X																
Signature date	<table border="1"><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>1</td><td>5</td><td>0</td><td>3</td><td>2</td><td>0</td><td>1</td><td>9</td></tr></table>	^d	^d	^m	^m	^y	^y	^y	^y	1	5	0	3	2	0	1	9
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1	5	0	3	2	0	1	9										

**FL 2017 Limited Formerly Fendor Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 10/10/2018 To 15/03/2019 £	From 10/04/2017 To 15/03/2019 £
	SECURED ASSETS	
	Goodwill	1.00
	Intellectual Property	1.00
300,000.00	Book Debts (Pre-Appointment)	300,000.00
	Interest in Contracts	1.00
	Business Information	1.00
	NIL	300,004.00
	SECURED CREDITORS	
(286,272.00)	Lloyds Commercial Finance	293,039.41
(160,547.00)	The North East Growth 500 LP(FW Ca	NIL
(155,222.00)	Lloyds Bank plc	NIL
	NIL	(293,039.41)
	HIRE PURCHASE	
3,800.00	Leased Assets	NIL
(5,350.00)	HP/Lease Settlement	NIL
	NIL	NIL
	ASSET REALISATIONS	
	Pre Payment	3,598.15
15,780.00	P&M/Computers/Software/Fixtures/Ve	120,000.00
104,220.00	Plant and Machinery	NIL
30,000.00	Stock/Inventory on Hand	30,000.00
70,000.00	Work in Progress	70,000.00
	Associated Book Debts	NIL
	Cash at Bank	16.42
	Leasehold Improvements	NIL
	Interest Gross	37.26
	Research and Development	NIL
	SUNDRY CREDIT	NIL
	Insurance Refund	250.00
	0.82	223,901.83
	COST OF REALISATIONS	
	Ocrex	80.00
	Swearing Fee	171.00
	Insolvency Practitioners' Bond	349.50
	Statement of Affairs - 3rd Party	2,500.00
	Professional Fees	74,625.00
	Pre Appointment Remuneration	68,172.77
	Administrators' Fees	47,876.41
	Mileage	490.56
	Subsistence	9.58
	Agents Fees & disbursements	5,441.95
	Legal Fees & Disbursements	30,750.00
	Postage	315.94
	Storage	4.21
	Statutory Advertising	79.50
	(1,206.61)	(230,866.42)
	UNSECURED CREDITORS	
(1,607,873.00)	Trade & Expense Creditors	NIL
(268,655.00)	Banks/Institutions	NIL
(246,053.00)	HM Revenue & Customs	NIL
	NIL	NIL
	DISTRIBUTIONS	
(40,000.00)	Preference Shareholders	NIL

**FL 2017 Limited Formerly Fendor Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 10/10/2018 To 15/03/2019 £	From 10/04/2017 To 15/03/2019 £
(30,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(2,276,172.00)	REPRESENTED BY	(1,205.79)	0.00
			NIL

**FL 2017 Limited Formerly Fendor Limited (in Administration)
High Court of Justice Chancery Division Newcastle District
Registry NO. 0086 OF 2017**

**The Administrators' Final Report for the period 10 October
2018 – 15 March 2019**

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the Period
2.	Outcome for creditors
3.	Administrators' Pre-Appointment Costs
4.	Administrators' Remuneration, Disbursements and Expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 – Notice of Administrators Progress Report Form AM23 - Notice of move from administration to dissolution
C.	Schedule of work
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulative
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	FL 2017 Limited Formerly Fendor Limited (In Administration)
The Administrators	Andrew David Haslam and Gordon Smythe Goldie of FRP Advisory LLP
The Period	The reporting period 10 October 2018 – 15 March 2019
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
The Proposals	The Administrators' proposals for achieving the purpose of the administration dated 13 April 2017

1. Progress of the Administration in the period



Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed.

We have continued to assist Crittall Fendor Limited in the collection of the outstanding book debts and the reviewing of novation of the contracts where necessary.

We have investigated further potential assets which came to light from our initial investigation. All matters have now been finalised.

The schedule of work details the work carried out to realise the following assets:

- Debtors due direct to the Company which did not form part of the pre-pack sale
- Private vehicle registration plate
- Vehicle's
- Potential preference payment made to creditors

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator. Notes to support the receipts and payments account can be found in the Schedule of Work at **Appendix C**.

Investigations

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 regarding the way in which the Company's business has been conducted.

My enquiries are finalised, and there are no matters requiring further investigation.

Further details of the conduct of my investigations are set out in the schedule of work attached in **Appendix C**.

Extension to the initial period of appointment

As reported in my previous progress report, an extension of the administration to 9 April 2019 had been approved by the secured creditors. This was to enable me to carry out a full investigation into potential additional asset realisation that had become apparent during the administration process. Details of my investigation and findings are detailed in **Appendix C**.

Anticipated exit strategy

The Administration of the Company will end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered.

2. Outcome for creditors

The estimated outcome for creditors was set out in the Administrators proposals.

Outcome for the secured creditors

The Secured Creditors have been paid in full.

Outcome for the preferential creditors

There were no preferential creditors in this matter as all employees of the Company were transferred under TUPE.

Outcome for the unsecured creditors

No surplus funds have become available during this reporting period. No distribution will be made to the unsecured creditors.

Prescribed Part

As the secured creditor has been paid in full the prescribed part provisions will not apply in this case.

Pursuant to the Insolvency Rules it is not anticipated that any dividend will be declared to the unsecured creditors as the funds realised have already been distributed, used or allocated for paying the expenses of the insolvency proceedings.

4. Administrators' Remuneration, Disbursements and Expenses



Administrators' remuneration

Following circulation of the Administrators' proposals the secured creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis estimated at £53,691. Details of remuneration charged during the period of the report are set out in the statement of expenses attached. Fees of £47,876.41 excluding VAT have been drawn from the funds available.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, has exceeded the sum provided in the fees estimate circulated to creditors with the proposals.

Our time costs to date exceed that which we estimated upon our appointment due to the increase in the number of creditors making contact and placing claims within the Administration, time spent in assisting the company's staff, the pension provider and The Insolvency Service in respect of the unpaid pension contributions, the request for a 12 month extension of the Administration and the potential assets found through our initial investigation which have been investigated further so that we could confirm if there would be any further benefit to the insolvent estate.

You will see from the breakdown of my time costs attached that time costs incurred total £73,671.60 of which £47,876.41 has been drawn.

Based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available.

The Administrators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of secured and unsecured creditors

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the 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**.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided

An increase of £419 in respect of mileage costs was incurred as we required a higher staff presence at the company's premises for a longer period of time than originally anticipated, resulting in more miles being incurred.

An increase of approximately £120 is expected regarding the future storage and destruction costs due to the higher amount of case files we hold than that originally anticipated.

An amount of £80 was incurred, which was not previously anticipated, in respect of an Ocrex charge. This is a programme used throughout our investigation process which allows us to scan and analyse bank statements.

An amount of £171 was incurred in respect of swearing fees, this was higher than originally anticipated due to the increased amount of notice of intentions submitted by the director.

4. Administrators' Remuneration, Disbursements and Expenses



An amount of £10 was incurred in respect of subsistence which was not anticipated this was due to the increased presence at the company's premises by staff upon our appointment.

The increase in Agents fees, Legal fees, bond disbursement, postage and Accountants fees were advised in my previous report.

Creditors have a right to request further information from the Administrators and further have a right to challenge the 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.frpadvisory.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.

Appendix A

Statutory Information

FL 2017 LIMITED FORMERLY FENDOR LIMITED(IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: N/A

Company number: 05472268

Registered office: Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

Previous registered office: Spire House, Glover Industrial Estate, Spire Road, Washington, Tyne & Wear, NE37 3ES

Business address: Spire House, Glover Industrial Estate, Spire Road, Washington, Tyne & Wear, NE37 3ES

ADMINISTRATION DETAILS:

Administrator(s): Andrew David Haslam & Gordon Smythe Goldie

Address of Administrator(s): FRP Advisory LLP, Suite 5, 2nd Floor, Bulman House, Regent Centre, Newcastle Upon Tyne , NE3 3LS

Date of appointment of Administrator(s): 10 April 2017

Court in which administration proceedings were brought: High Court of Justice, Chancery Division, Newcastle upon Tyne District Registry

Court reference number: 0086 of 2017

Appointor details: Christopher Paul Duffy, Redshawfoot, Stocksfield, Northumberland, NE43 7RJ

Previous office holders, if any: N/A

Extensions to the initial period of appointment: The Administration has been extended to 9 April 2019 with the approval of the secured creditors.

Appendix B

Form AM10 Notice of Administrators Progress Report

Form AM23 Notice of move from administration to dissolution





AM10

Notice of administrator's progress report

For further information, please refer to our guidance at www.gov.uk/companieshouse

1. Company details	Company number	0 5 4 7 2 2 6 8
	Company name in full	FL 2017 Limited
		Formerly Fendor Limited
2. Administrator's name	Full forename(s)	Andrew David
	Surname	Haslam
3. Administrator's address	Building name/number	Suite 5, 2nd Floor
	Street	Bulman House
	Post town	Regent Centre, Gosforth
	County/Region	Newcastle Upon Tyne
	Postcode	N E 3 3 L S
	Country	
4. Administrator's name ^o	Full forename(s)	Gordon Smythe
	Surname	Goldie
5. Administrator's address ^o	Building name/number	Suite 5, 2nd Floor
	Street	Bulman House
	Post town	Regent Centre, Gosforth
	County/Region	Newcastle Upon Tyne
	Postcode	N E 3 3 L S
	Country	

AM10

Notice of administrator's progress report

6. Period of progress report

From date	d	1	0	m	1	0	y	2	0	1	8
To date	d	1	5	m	0	3	y	2	0	1	9

7. Progress report

I attach a copy of the progress report

8. Sign and date

Administrator's signature	<i>[Handwritten Signature]</i>	X									
Signature date	d	1	5	m	0	3	y	2	0	1	9

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 **Russell Deen**

Company name **FRP Advisory LLP**

Address **Suite 2**

2nd Floor, Phoenix House

Post town **32 West Street**

County/Region **Brighton**

Postcode **B N 1 2 R T**

Country

DX

Telephone **01273 916666**

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**FL 2017 Limited Formerly Fendor Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs	£	From 10/10/2018 To 15/03/2019	£	From 10/04/2017 To 15/03/2019	£
SECURED ASSETS					
Goodwill		NIL		1.00	
Intellectual Property		NIL		1.00	
Book Debts (Pre-Appointment)	300,000.00	NIL		300,000.00	
Interest in Contracts		NIL		1.00	
Business Information		NIL		1.00	
				300,004.00	
SECURED CREDITORS					
Lloyds Commercial Finance	(286,272.00)	NIL		293,039.41	
The North East Growth 500 LP(FW Ca	(160,547.00)	NIL		NIL	
Lloyds Bank plc	(155,222.00)	NIL		NIL	
				(293,039.41)	
HIRE PURCHASE					
Leased Assets	3,800.00	NIL		NIL	
HP/Lease Settlement	(5,350.00)	NIL		NIL	
				NIL	
ASSET REALISATIONS					
Pre Payment	15,780.00	NIL		3,598.15	
P&M/Computers/Software/Fixtures/Ve	104,220.00	NIL		120,000.00	
Plant and Machinery	30,000.00	NIL		NIL	
Stock/Inventory on Hand	70,000.00	NIL		30,000.00	
Work in Progress	NIL	NIL		70,000.00	
Associated Book Debts	NIL	NIL		NIL	
Cash at Bank	NIL	NIL		16.42	
Leasehold Improvements	NIL	NIL		NIL	
Interest Gross	NIL	0.82		37.26	
Research and Development	NIL	NIL		NIL	
SUNDRY CREDIT	NIL	NIL		NIL	
Insurance Refund		NIL		250.00	
				223,901.83	
COST OF REALISATIONS					
Ocrex		NIL		80.00	
Swearing Fee		NIL		171.00	
Insolvency Practitioners' Bond		NIL		349.50	
Statement of Affairs - 3rd Party		NIL		2,500.00	
Professional Fees		NIL		74,625.00	
Pre-Appointment Remuneration		NIL		68,172.77	
Administrators' Fees		1,076.41		47,876.41	
Mileage		NIL		490.56	
Subsistence		NIL		9.58	
Agents Fees & disbursements		NIL		5,441.95	
Legal Fees & Disbursements		NIL		30,750.00	
Postage		125.99		315.94	
Storage		4.21		4.21	
Statutory Advertising		NIL		79.50	
				(230,866.42)	
UNSECURED CREDITORS					
Trade & Expense Creditors	(1,607,873.00)	NIL		NIL	
Banks/Institutions	(268,655.00)	NIL		NIL	
HM Revenue & Customs	(246,053.00)	NIL		NIL	
				NIL	
DISTRIBUTIONS					
Preference Shareholders	(40,000.00)	NIL		NIL	

**FL 2017 Limited Formerly Fendor Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs / £	From 10/10/2018 To 15/03/2019 £	From 10/04/2017 To 15/03/2019 £
(30,000.00)	NIL	NIL
	NIL	NIL
	<u>(1,205.79)</u>	<u>0.00</u>
(2,276,172.00)		
	REPRESENTED BY	NIL

AM23
Notice of move from administration to dissolution to dissolution



Companies House

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1 Company details

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Company name in full FL 2017 Limited

Formerly Fendor Limited

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Court name High Court of Justice Chancery Division Newcastle District Registry

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3 Administrator's name

Full forename(s) Andrew David

Surname Haslam

4 Administrator's address

Building name/number Suite 5, 2nd Floor

Street Bulman House

Post town ... Regent Centre, Gosforth

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

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

5 AM23

Notice of move from administration to dissolution

5 Administrator's name

Full forename(s) Gordon Smythe

Surname Goldie

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

6 Administrator's address

Building name/number Suite 5, 2nd Floor

Street Bulman House

Post town Regent Centre, Gosforth

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

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

7 Final progress report

I have attached a copy of the final progress report

8 Sign and date

Administrator's signature

(Signature)

Signature

X

Signature date

1 5 0 3 2 0 1 9

Presenter information

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Contact name: **Russell Deen**
 Company name: **FRP Advisory LLP**
 Address: **Suite 2**
2nd Floor, Phoenix House
32 West Street
 County/town: **Brighton**
 Postcode: **B N 1 2 R T**
 Country:
 DX:
 Telephone: **01273 916666**

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Intellectual Property		NIL		1.00	
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Interest in Contracts		NIL		1.00	
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SECURED CREDITORS					
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The North East Growth 500 LP (FW Ca	(160,547.00)			NIL	
Lloyds Bank plc	(155,222.00)			NIL	
				(293,039.41)	
HIRE PURCHASE					
Leased Assets	3,800.00			NIL	
HP/Lease Settlement	(5,350.00)			NIL	
				NIL	
ASSET REALISATIONS					
Pre Payment	15,780.00			3,598.15	
P&M/Computers/Software/Fixtures/Ve	104,220.00			120,000.00	
Plant and Machinery	30,000.00			NIL	
Stock/Inventory on Hand	70,000.00			30,000.00	
Work in Progress	NIL			70,000.00	
Associated Book Debts				NIL	
Cash at Bank				16.42	
Leasehold Improvements	NIL			NIL	
Interest Gross			0.82	37.26	
Research and Development	NIL			NIL	
SUNDRY CREDIT					
Insurance Refund				250.00	
			0.82	223,901.83	
COST OF REALISATIONS					
Ocrex				80.00	
Swearing Fee				171.00	
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Administrators' Fees			1,076.41	47,876.41	
Mileage				490.56	
Subsistence				9.58	
Agents Fees & disbursements				5,441.95	
Legal Fees & Disbursements				30,750.00	
Postage			125.99	315.94	
Storage			4.21		
Statutory Advertising				79.50	
				(1,206.61)	
UNSECURED CREDITORS					
Trade & Expense Creditors	(1,607,873.00)			NIL	
Banks/Institutions	(268,655.00)			NIL	
HM Revenue & Customs	(246,053.00)			NIL	
				NIL	
DISTRIBUTIONS					
Preference Shareholders	(40,000.00)			NIL	

FL 2017 Limited Formerly Fendor Limited
(In Administration)

Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 10/10/2018 To 15/03/2019 £	From 10/04/2017 To 15/03/2019 £
(30,000.00)	NIL NIL	NIL NIL
(2,276,172.00)	(1,205.79)	0.00
REPRESENTED BY		NIL

Appendix C

Schedule of work



FL 2017 Limited Formerly Fendor Limited (IN ADMINISTRATION)

Schedule of Work

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

Where work undertaken results in the realisation of funds 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	ADMINISTRATION AND PLANNING Work undertaken during the reporting period General Matters	ADMINISTRATION AND PLANNING Future work to be undertaken
	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.	Maintaining and managing the office holders' estate bank account.
	Ongoing liaison with third parties.	Maintaining and managing the office holder's cashbook.
	Reviewing the adequacy of the specific penalty bond on a quarterly basis.	Overseeing and controlling the work done on the case by case administrators.
	Dealing with all routine correspondence and emails relating to the case.	Filing final returns at Companies House and /or Court (as applicable).
	Maintaining and managing the office holders' estate bank account.	Maintain case files/filing.
	Maintaining and managing the office holder's cashbook.	Seeking closure clearance from HMRC and other relevant parties.
		Preparing, reviewing and issuing final reports to creditors and members (as applicable).

FL 2017 Limited Formerly Fendor Limited (IN ADMINISTRATION)

Schedule of Work



	<p>Undertaking regular bank reconciliations of the bank account containing estate funds.</p> <p>Undertaking periodic reviews of the progress of the case.</p> <p>Overseeing and controlling the work done on the case by case administrators.</p> <p>Preparing issuing annual progress reports to creditors and members.</p> <p>Filing returns at Companies House and/or Court.</p> <p>Preparing and filing VAT returns.</p> <p>Preparing and filing Corporation Tax returns.</p> <p>Maintain case files/filing.</p> <p>Organise billing schedule/processing case expenses recharges/preparing FRP bill request.</p>	
	<p>Regulatory Requirements</p> <p>Ongoing monitoring of Money Laundering Regulations.</p>	<p>I do not anticipate any further work will be required for this category</p>

FL 2017 Limited Formerly Fendor Limited (IN ADMINISTRATION)

Schedule of Work



Case Management Requirements	
	<p>Maintaining the insolvent estate bank accounts.</p> <p>Reviewing case strategy and documenting this.</p> <p>Corresponding with the secured creditors in respect of the extension of the Administration obtained.</p> <p>Corresponding with the former advisors to the Company requesting third party information to assist in general enquiries.</p> <p>Periodic file reviews.</p>
2	<p>ASSET REALISATION Work undertaken during the reporting period</p> <p>Assisting the purchaser with the book debt collection exercise following the pre-packaged sale as agreed.</p> <p>Private Registration plate. FE11 DOR, we have over the period actively marketed the plate for sale. No interest has been shown and we have not received any offers.</p> <p>Vehicle - We further investigated the potential transfer at undervalue/ sale of a transit van which was made shortly prior to the Administration and have now confirmed this was sold at fair value, therefore there will be no realisation made in this matter.</p> <p>We carried out further investigation into a potential preference payment made to one of the company's trade creditors. It was found that there was not a preferential payment made to them however an overpayment of £2,304 had been made to them in error. Further investigation into this trade creditor showed that they had in-fact themselves entered into a Creditors Voluntary Arrangement, contact was made with their</p>
	<p>Maintaining the insolvent estate bank accounts and the closure of such when applicable.</p> <p>Reviewing case strategy and documenting this.</p> <p>Final review of the case when the administration is brought to a close.</p>
	<p>ASSET REALISATION Future work to be undertaken</p> <p>No interest has been shown and we have not received any offers.</p> <p>There will be no realisation made in this matter</p> <p>No realisations have been received in this regard and it is no longer commercially viable to pursue.</p>

FL 2017 Limited Formerly Fendor Limited (IN ADMINISTRATION)

Schedule of Work



	<p>Supervisor who advised this payment had been made post CVA and therefore needed to be claimed direct from the trade creditor. This matter is ongoing, and we continue to pursue this amount.</p> <p>Further investigations have been carried out in respect of further potential recoveries which I will report on further when appropriate, as <i>not to jeopardise my ongoing investigations.</i></p>	<p>No further recoveries have been possible.</p>
3	<p>CREDITORS Work undertaken during the reporting period</p> <p>At present we do not anticipate there will be a distribution available to the unsecured creditors, however this will be monitored over the period.</p> <p>Dealing with creditor correspondence, emails and telephone conversations regarding their claims.</p> <p>Maintaining up to date creditor information on the case management system.</p>	<p>CREDITORS Future work to be undertaken</p> <p>Dealing with creditor correspondence, emails and telephone conversations regarding their claims.</p> <p>Maintaining up to date creditor information on the case management system.</p>
4	<p>INVESTIGATIONS Work undertaken during the reporting period</p> <p>Further investigation into the potential asset recovery in respect of the following;</p> <ul style="list-style-type: none"> • Private registration plate • Vehicles • Preferential payment/overpayment to creditor <p>Please see my comments above, in asset realisations in respect of my findings</p>	<p>INVESTIGATIONS Future work to be undertaken</p> <p>No further realisations have been possible.</p>

FL 2017 Limited Formerly Fendor Limited (IN ADMINISTRATION)

Schedule of Work



5	<p>STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period</p> <p>Providing statutory reports to various stakeholders at regular intervals and managing any queries arising therefrom. Copies of these reports are required to be filed at The Registrar of Companies.</p> <p>Preparing and issuing of progress reports and filing of such at The Registrar of Companies.</p> <p>Dealing with post appointment VAT and other tax returns as required.</p>	<p>To deal with the statutory requirements to bring the case to a close and for the office holders to obtain their release from office; this includes preparing progress and final reports for stakeholders, convening any statutory meetings and filing the relevant documentation with the Registrar of Companies.</p>

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative



FL 2017 Limited (In Liquidation)

Time charged for the period 10 October 2018 to 15 March 2019

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £ Average Hourly Rate £
Administration and Planning	11.90	9.10	2.50	23.50	4,214.50
Admin & Planning	0.20	8.00	1.20	9.40	1,216.00
Case Accounting	0.30	1.10	0.90	2.30	346.50
Case Control and Review	10.30			10.30	2,369.00
Case Accounting - General			0.40	0.40	42.00
Insurance	0.60			0.60	126.00
Fee and WIP	0.50			0.50	115.00
Asset Realisation	0.50	0.70		1.20	209.50
Asset Realisation	0.30	0.70		1.00	163.50
Debt Collection	0.20			0.20	46.00
Creditors	0.70			0.70	153.00
Unsecured Creditors	0.70			0.70	153.00
Investigation	1.30			1.30	299.00
Investigatory Work	1.30			1.30	299.00
Statutory Compliance	9.20	7.87	0.60	17.67	3,607.70
Statutory Reporting/ Meetings	8.50	7.87		16.37	3,397.70
Tax/VAT - Post appointment	0.70		0.60	1.30	210.00
Total Hours	23.60	17.67	3.10	44.37	8,483.70

Disbursements for the period 10 October 2018 to 15 March 2019

	Value £
Category 1	
Postage	165.05
Grand Total	165.05

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

FRP Charge out rates	From
Grade	1st May 2016
Appointment taker / Partner	320-345
Managers / Directors	230-320
Other Professional	135-210
Junior Professional & Support	75-105

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative



FL 2017 Limited (In Liquidation)
Time charged for the period 10 October 2018 to 15 March 2019

	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	23.60	4,214.50	179.34
Admin & Planning	9.40	1,216.00	129.36
Case Accounting	2.30	346.50	150.65
Case Accounting - General	0.40	42.00	105.00
Case Control and Review	10.30	2,369.00	230.00
Insurance	0.60	126.00	210.00
Fee and WIP	0.50	115.00	230.00
Asset Realisation	1.20	209.50	174.58
Asset Realisation	1.00	163.50	163.50
Debt Collection	0.20	46.00	230.00
Creditors	0.70	153.00	218.57
Unsecured Creditors	0.70	153.00	218.57
Investigation	1.30	299.00	230.00
Investigatory Work	1.30	299.00	230.00
Statutory Compliance	17.67	3,607.70	204.17
Statutory Reporting/Meetings	16.37	3,397.70	207.56
Tax/VAT - Post appointment	1.30	210.00	161.54
Grand Total	44.37	8,483.70	191.20

Time charged from the start of the case to 15 March 2019

	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	68.90	10,998.00	183.29
Admin & Planning	12.70	1,909.00	150.31
Case Accounting	10.40	1,910.00	183.65
Case Accounting - General	4.40	714.00	162.27
Case Control and Review	23.40	5,231.00	223.55
General Administration	1.60	300.00	187.50
Insurance	2.90	609.00	210.00
Fee and WIP	1.50	325.00	216.67
Asset Realisation	6.90	1,196.50	202.80
Asset Realisation	3.00	553.50	194.50
Debt Collection	2.10	445.00	211.90
Debt Realisation Fixed	0.80	168.00	210.00
Creditors	1.60	342.00	213.75
Unsecured Creditors	1.60	342.00	213.75
Investigation	1.50	341.00	227.33
Investigatory Work	1.50	341.00	227.33
Statutory Compliance	41.12	8,405.45	204.41
Statutory Reporting/Meetings	32.77	6,922.70	211.25
Appointment Formalities	1.80	378.00	210.00
Creditors Committee Matters	0.20	42.00	210.00
Tax/VAT - Post appointment	5.05	873.75	173.02
Time brought forward at 1 January 2018	278.66	52,388.65	188.01
Opening Balance	278.66	52,388.65	188.01
Grand Total	385.67	73,671.60	191.02

Disbursements for the period
10 October 2018 to 15 March 2019

Category 1	Value £
Postage	165.05
Grand Total	165.05

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

FRP Charge Out Rates	From	1st May 2018
Grade		
Appointment taker / Partner	320-345	
Managers / Directors	230-320	
Other Professional	185-210	
Junior Professional & Support	75-105	

Appendix E

Receipts and payments account for the period and cumulative



FL 2017 Limited Formerly Fendor Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs	From 10/10/2018 To 15/03/2019	From 10/04/2017 To 15/03/2019
£	£	£
SECURED ASSETS		
Goodwill	NIL	1.00
Intellectual Property	NIL	1.00
Book Debts (Pre-Appointment)	NIL	300,000.00
Interest in Contracts	NIL	1.00
Business Information	NIL	1.00
		300,004.00
SECURED CREDITORS		
Lloyds Commercial Finance	NIL	293,039.41
The North East Growth 500 LP (PW Co)	NIL	NIL
Lloyds Bank plc	NIL	NIL
		(293,039.41)
HIRE PURCHASE		
Leased Assets	NIL	NIL
HP/Lease Settlement	NIL	NIL
		NIL
ASSET REALISATIONS		
Pre Payment	NIL	3,598.15
PRM/Computers/Software/Fixtures/Ve	NIL	120,000.00
Plant and Machinery	NIL	NIL
Stock/Inventory on Hand	NIL	30,000.00
Work in Progress	NIL	70,000.00
Associated Book Debts	NIL	NIL
Cash at Bank	NIL	16.42
Leasehold Improvements	NIL	NIL
Interest Gross	0.82	37.26
Research and Development	NIL	NIL
SUNDRY CREDIT	NIL	NIL
Insurance Refund	NIL	250.00
	0.82	223,901.83
COST OF REALISATIONS		
Octrex	NIL	80.00
Swearing Fee	NIL	171.00
Insolvency Practitioners' Bond	NIL	349.50
Statement of Affairs - 3rd Party	NIL	2,500.00
Professional Fees	NIL	74,625.00
Pre Appointment Remuneration	NIL	68,172.77
Administrators' Fees	1,076.41	47,876.41
Massage	NIL	498.55
Subsistence	NIL	9.58
Agents Fees & disbursements	NIL	5,441.95
Legal Fees & Disbursements	NIL	30,750.00
Postage	125.99	315.94
Storage	4.21	4.21
Statutory Advertising	NIL	79.50
	(1,206.63)	(230,866.42)
UNSECURED CREDITORS		
Trade & Expenses Creditors	NIL	NIL
Banks/Trustees	NIL	NIL
HM Revenue & Customs	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
Preference Shareholders	NIL	NIL

FL 2017 Limited Formerly Fendor Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs	From 10/10/2018 To 15/03/2019	From 10/04/2017 To 15/03/2019
£	£	£
(30,000.00)	NIL	NIL
	NIL	NIL
(2,276,172.00)	(1,205.79)	0.00
		NIL
		NIL

REPRESENTED BY

Appendix F

Statement of expenses incurred in the Period



FL 2017 Limited (In Administration)		
Statement of expenses for the period ended		
	Period to	Cumulative period to
	15 March 2019	15 March 2019
Expenses	£	£
Office Holders' remuneration (Time costs)	8,484	73,672
3rd Party Statement of Affairs	-	2,500
Professional Fees	-	74,625
Agents Fees and Disbursements	-	5,442
Legal Fees and Disbursements	-	30,750
Postage	126	316
Statutory Advertising	-	80
Mileage	-	491
Bond	-	350
Storage and Destruction	4	4
Ocrex	-	80
Pre Appointment Remuneration	-	68,173
Swearing fee	-	171
Subsistence	-	10
Total	8,614	256,662

AM23

Notice of move from administration to dissolution



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 **Russell Deen**

Company name **FRP Advisory LLP**

Address **Suite 2**
2nd Floor, Phoenix House

Post town **32 West Street**

County/Region **Brighton**

Postcode **B N 1 2 R T**

Country

DX

Telephone **01273 916666**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse