

The Insolvency Act 1986

Administrator's progress report

Form 2.24B(CH)

Name of Company Sewstern Timber Services Limited	Company number 02311934
In the High Court of Justice Chancery Division, Manchester District Registry (full name of court)	Court case number 2687 of 2015

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

We (a) Sarah Bell and Philip Duffy of Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW.


Administrators of the above company attach a progress report for the period

from

to

(b) Insert dates

(b) 18 September 2016	(b) 17 March 2017
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Signed   
Sarah Bell  
Joint Administrator

Dated 3 April 2017.

THURSDAY



A24 \*A63ROJY1\* 06/04/2017 #272  
COMPANIES HOUSE

**Progress Report to  
Creditors  
Sewstern Timber Services  
Limited  
(In Administration)**

3 April 2017

Joint Administrators' Progress Report to Creditors  
For the period from 18 September 2016 to 17 March 2017  
Pursuant to Rule 2.47(1) of the Insolvency Rules 1986 (as amended)

Duff & Phelps Ltd.  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

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## Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	17 April 2015, being the date of appointment of Sarah Bell and Keith Marshall as Joint Administrators
ATS	Associated Timber Services Limited (In Administration) (Company Number: 02099199)
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
the Company	Sewstern Timber Services Limited (In Administration) (Company Number: 02311934)
DBEIS	The Department for Business, Energy and Industrial Strategy
the Directors	Mr Andrew Lodowski and Ms Susan Mortimer, the Directors of the Company
Duff & Phelps	Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW
the Extension Request Report	The Joint Administrators' Report to Secured and Preferential Creditors requesting that the Administration of the Company be extended for a period of 12 months, from 16 April 2016 to 16 April 2017
the Previous Progress Reports	The Joint Administrators' Progress Reports to Creditors dated 15 November 2015, 12 January 2016 and 14 October 2016
HMRC	HM Revenue and Customs
the Joint Administrators	Sarah Bell and Philip Duffy of Duff & Phelps
the Notice	Notice to move from Administration to Dissolution – Form 2.35B
the Order	A Block Transfer Order (High Court of Justice, Manchester District Registry, Registry No. 3132 of 2015)
the Pension Scheme	Andrew Lodowski, Rupert Schofield and Oval Trustees Limited acting as Trustees of the ATS Directors Pension Scheme
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to ordinary non-preferential creditors
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals issued on 7 May 2015

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the Purchaser	Brooks Bros. (UK) Limited, the Purchaser of the business and assets of the Company
the Reporting Period	The period 18 September 2016 to 17 March 2017
RPS	Redundancy Payments Service
the Rules	The Insolvency Rules 1986 (as amended)
the Secured Creditors	Santander UK Plc, the holder of a fixed and floating charge over the Company's assets and the Pension Scheme, the holder of a Chattel Mortgage over the kilning equipment
SIA	SIA Group (UK) London Limited, independent agents who were instructed to value and sell the assets of the Company
Santander	Santander UK Plc, with whom the Company banked and the holder of a fixed and floating charge over the Company's assets
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

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<b>Names of Joint Administrators:</b>	Sarah Bell	Keith Marshall	Philip Duffy
<b>Date of Appointment:</b>	17 April 2015	17 April 2015 (Resigned 26 November 2015)	26 November 2015
<b>Date of Report:</b>	14 October 2016		
<b>Appointed By:</b>	The Directors Honey Pot Lane Colsterworth Lincolnshire NG33 5LT		
<b>Court Reference:</b>	The High Court of Justice Manchester District Registry Chancery Division No. 2687 of 2015		

A Block Transfer Order (High Court of Justice, Manchester District Registry, Registry No. 3132 of 2015) was obtained on 26 November 2015. The Order provided for the formal removal of Keith Marshall from office and appointed a replacement office holder, Philip Duffy, a Licensed Insolvency Practitioner of Duff & Phelps, The Chancery, 58 Spring Gardens, Manchester, M2 1EW as Joint Administrator.

**1. Introduction**

- 1.1 Sarah Bell and Keith Marshall were appointed as Joint Administrators of the Company on the Appointment Date by the Directors pursuant to Paragraph 22 of Schedule B1 to the Act.
- 1.2 A Block Transfer Order (High Court of Justice, Manchester District Registry, Registry No. 3132 of 2015) was obtained on 26 November 2015. The Order provided for the formal removal of Keith Marshall from office and appointed a replacement office holder, Philip Duffy, a Licensed Insolvency Practitioner of Duff & Phelps, The Chancery, 58 Spring Gardens, Manchester, M2 1EW as Joint Administrator.
- 1.3 In accordance with Paragraph 100(2) of Schedule B1 to the Act, the functions of the Joint Administrators are being exercised by either of the Administrators.
- 1.4 The purpose of this report is to provide creditors with details of the progress of the Administration during the Reporting Period.
- 1.5 This report should be read in conjunction with the Proposals, the Previous Progress Reports and the Extension Request Report.
- 1.6 Statutory information on the Company is attached at Appendix 1.

**2. Joint Administrators' Report and Statement of Proposals**

- 2.1 In accordance with Paragraph 52(1) of Schedule B1 to the Act, a creditors' meeting was not required to be held as there will be insufficient realisations to enable a distribution to non-preferential creditors, other than by way of the Prescribed Part. No meeting was convened and in accordance with Rule 2.33(5) of the Rules, the Proposals were deemed to have been approved by creditors on 21 May 2015.
- 2.2 As advised in the Proposals, the Joint Administrators must perform their functions with the purpose of achieving one of the following hierarchical objectives:
- Rescuing the Company as a going concern; or
  - Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
  - Realising property in order to make a distribution to one or more secured or preferential creditor.
- 2.3 It was not possible to rescue the Company as a going concern and achieve the first objective as there were insufficient funds and assets available to do so.
- 2.4 It is considered that the pre-packaged sale of the business and assets has enabled the second objective to be achieved by mitigating the preferential and non-preferential claims received in the Administration following the transfer to the Purchaser under TUPE. Furthermore, asset realisations have been improved in respect of the book debts resulting from the continuity of trade provided by the Purchaser. This action has resulted in an enhanced level of asset realisations being available to the Secured Creditor and, in turn, available to non-preferential creditors under the Prescribed Part.
- 2.5 The third objective of an Administration has already been met following distributions to both preferential creditors and the Secured Creditors.

### 3. Progress of the Administration

- 3.1 The manner in which the affairs and business of the Company have been managed during the Reporting Period are set out below.

#### Asset Realisations

- 3.2 No asset realisations have been made during the Reporting Period. Details regarding asset realisations achieved prior to the Reporting Period have been disclosed in the Proposals, the Previous Progress Reports and the Extension Request Report.
- 3.3 There are no further assets to realise for the benefit of the Administration estate and consequently the Administration will now be moved to closure, following payment of any outstanding costs of Administration.

### 4. Investigations

- 4.1 The Joint Administrators' investigations into the Company's affairs are complete.
- 4.2 The Joint Administrators have complied with their statutory obligation to file a report with DBEIS concerning the conduct of all directors of the Company that served in the three years prior to the Joint Administrators' appointment. The content of this report is confidential.
- 4.3 There are no outstanding lines of enquiry.

### 5. Dividend Prospects / Prescribed Part

#### Secured Creditors

##### Santander

- 5.1 The Company granted Santander a cross guarantee debenture, which confers fixed and floating charges over all of the assets of the Company, in consideration for the monies advanced to ATS.
- 5.2 Santander's outstanding liability as at the Appointment Date totalled £2,465,813.
- 5.3 Distributions of £33,331 and £121,000 were made to Santander prior to the Reporting Period.
- 5.4 A third and final distribution of £11,955 has been made to Santander during the Reporting Period, resulting in total distributions during the Administration of £166,286.
- 5.5 There have been insufficient realisations to repay Santander in full.

##### Pension Scheme

- 5.6 In consideration for the monies advanced under a chattel mortgage to acquire kilning equipment, the Company granted the Pension Scheme a debenture dated 18 May 2012, which confers a fixed charge over the kilning equipment.
- 5.7 As at the Appointment Date, the Company's principal indebtedness to the Pension Scheme was circa £210,000, subject to accruing interest, charges and costs.



- 5.8 Upon completion of the sale to the Purchaser, a distribution of £210,000 was made to the Pension Scheme. This distribution represented a full and final settlement of the Pension Scheme's principal indebtedness to the Company.

**Preferential Creditors**

- 5.9 Following the sale of the business and assets of the Company to the Purchaser, the Company's employees were transferred pursuant to TUPE to the Purchaser. Accordingly, it was anticipated that no preferential claims would be received in relation to the employees.
- 5.10 However, even in the event of employees being transferred pursuant to TUPE, they may still submit claims to the RPS in respect of arrears of wages. Such claims have been submitted in this instance.
- 5.11 In view of the above, preferential claims have been received totalling £15,200 and a preferential dividend of 100 pence in the pound was paid on 12 August 2016.

**Prescribed Part**

- 5.12 The Proposals provided details as to the Prescribed Part and how it is calculated. It was estimated that the Prescribed Part fund would be approximately £56,473, before the application of the associated costs of the Administration.
- 5.12 A Notice of Intended Dividend of the Prescribed Part was circulated to non-preferential creditors on 16 September 2016 and a last date for proving claims was set as 14 October 2016.
- 5.13 Following the adjudication of claims, the total sum of £30,133 was distributed to non-preferential creditors, by way of a Prescribed Part dividend, on 22 December 2016.
- 5.14 The Prescribed Part distribution represented a dividend of 3.13 pence in the pound.

**Non-Preferential Creditors**

- 5.15 According to the Company's records, non-preferential creditors total £740,693 excluding the estimated employee claims. Non-preferential claims received to date total £229,178.
- 5.16 Based upon current information, it is unlikely that there will be sufficient funds available to enable a distribution to non-preferential creditors, other than by virtue of the Prescribed Part.

**6. Joint Administrators' Receipts and Payments Account**

- 6.1 A detailed Receipts and Payments Account, for the Reporting Period is shown in Appendix 2.
- 6.2 As at the end of the Reporting Period, there was a cash balance of £2,760.

**7. Pre-Administration Costs**

- 7.1 On 23 June 2015, the following amounts in respect of pre-Administration costs (plus VAT) were approved by the Secured Creditors, to be paid out of the assets of the Company:

Name of Recipient	Brief Description of Services Provided	Total Amount Approved
Duff & Phelps	Initial advice, financial review, marketing and sale of Company and effecting the Joint Administrators' appointment	£21,911 plus VAT

Duff & Phelps	Category 1 Disbursements	£22 plus VAT
Duff & Phelps	Category 2 Disbursements	£97 plus VAT
Gateley LLP	Assisting in the preparation of the sale documentation and corresponding with the Purchaser and their solicitor	£6,850 plus VAT
Blake Morgan LLP	Assisting in the preparation and filing of the necessary documentation to effect the appointment of the Joint Administrators.	£1,402 plus VAT
SIA	Assisting in the review, valuation and sale of the Company's assets	£7,750 plus VAT
AUA Insolvency Risk Services	Insurance of company assets	£365 (no VAT)
Whiting and Partners	Payroll services	£500 plus VAT

7.2 Total pre-Administration costs of £17,500 have been drawn by Duff & Phelps. The balance of their time costs will be written off.

7.3 The pre-Administration expenses of Duff & Phelps, in the sum of £119 have been drawn in full.

7.4 The pre-Administration costs of Blake Morgan LLP remain outstanding. All other pre-Administration costs have been paid in full.

## 8. Joint Administrators' Costs and Expenses

8.1 The Joint Administrators' remuneration was approved on the basis of time properly charged by the Secured Creditors on 23 June 2015. In addition, consent was received for the drawing of Category 2 Disbursements.

8.2 The time costs charged in the Reporting Period, and since the Appointment Date, by Duff & Phelps are analysed at Appendix 3.

8.3 Time costs incurred since the Appointment Date total £93,058, representing 374 hours at an average hourly rate of £249.

8.4 Time costs incurred during the Reporting Period total £30,913, representing 133 hours at an average hourly rate of £232.

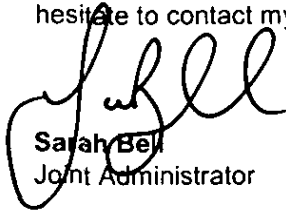
8.5 In accordance with SIP 9, the Joint Administrators have provided creditors with additional information regarding major areas of time during the Reporting Period recorded below:

- Time Costs of £18,560 have been incurred under the heading Prescribed Part. This relates to time spent dealing with all matters relating to the Prescribed Part distribution. This includes issuing the relevant notices to non-preferential creditors, adjudicating non-preferential claims and arranging payment of the Prescribed Part dividend.
- Time Costs of £5,532 have been incurred under the heading Statutory Matters (Meetings, Reports & Notices). This relates to the time spent drafting and circulating the Joint Administrators Progress Report to Creditors dated 14 October 2016.
- Time Costs of £2,433 have been incurred under the heading Cashiering and Accounting. This relates to time spent recording receipts into the Administration account and paying outstanding expenses of the Administration.

- Time Costs of £1,091 have been incurred under the heading Case Review and Case Diary Management. This relates to time spent maintaining the Administration working files, completing ongoing case reviews as required by the Joint Administrators' regulating body and ensuring that all statutory requirements have and are being met.
- 8.6 The sum of £15,000 has been drawn by the Joint Administrators during the Reporting Period relating to fees for distributing the Prescribed Part. Such fees are detailed in the Receipts and Payments Account at Appendix 2.
- 8.7 Total fees of £60,000 have been drawn by the Joint Administrators to date.
- 8.8 The expenses and disbursements incurred during the Reporting Period are detailed at Appendix 3.
- 8.8 Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides>. Should you require a copy, please contact this office.
- 8.9 In accordance with Rule 2.48A of the Rules, secured creditors and non-preferential creditors (with the concurrence of at least 5% in value of total non-preferential claims) may make a request in writing to the Joint Administrators for further information about the remuneration or expenses set out in this progress report. This should be done within 21 days receipt of this report, after which the Joint Administrators have 14 days to respond.
- 8.10 In addition to the above, any secured creditor, or any non-preferential creditor (with the support of at least 10% in value of the non-preferential creditors or the permission of the Court), may apply to the Court on the grounds that the remuneration or basis fixed for the Administrators' remuneration or the expenses incurred by the Joint Administrators are considered to be excessive. In accordance with Rule 2.109 of the Rules, this application must be made no later than eight weeks after receipt of the progress report, where the charging of the remuneration or the incurring of expenses in question occurs.
- 9. Conclusion and Ending the Administration**
- 9.1 An Administration automatically comes to an end after one year, unless an extension is granted by the Court or with the creditors' consent.
- 9.2 An extension for the period of 12 months was granted by the Secured and Preferential Creditors and accordingly the Administration was extended to 16 April 2017. For further details regarding the extension of the Administration please see the Extension Request Report.
- 9.3 All assets of the Company have now been realised and there are insufficient funds to enable any further distributions to creditors. Therefore, the Administration will be now be closed and as such the Notice will be submitted to the Registrar of Companies pursuant to Paragraph 84 of Schedule B1 to the Act accordingly.
- 9.4 Following registration of the Notice by the Registrar of Companies, the Joint Administrators' appointment will cease to have effect, and they will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Act.
- 9.5 At the end of three months beginning with the date of the Notice being registered by the Registrar of Companies the Company will be dissolved.
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**10. Next Report**

- 10.1 As detailed above the Administration will now be moved to closure and the next report to creditors will be the Joint Administrators' Final Report.
- 10.2 If you have any queries or require any further assistance in the meantime, please do not hesitate to contact my colleague Jamie Maddox of this office.



**Sarah Bell**  
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Sarah Bell and Philip Duffy, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association and are bound by the Insolvency Code of Ethics.

**Appendix 1**

**Statutory Information**

**Statutory Information**

<b>Date of Incorporation</b>	2 November 1988
<b>Registered Number</b>	02311934
<b>Company Directors</b>	Andrew Lodowski Susan Mortimer Rupert Schofield (understood to have resigned)
<b>Company Secretary</b>	Susan Mortimer
<b>Shareholders</b>	Associated Timber Services Limited – 100%
<b>Trading Address</b>	Gunby Road Sewstern Grantham NG33 5RD
<b>Registered Office</b>	<b>Current:</b> c/o Duff & Phelps The Chancery 58 Spring Gardens Manchester M2 1EW  <b>Former:</b> Gunby Road Sewstern Grantham NG33 5RD
<b>Any Other Trading Names</b>	None

**Appendix 2**

**Joint Administrators' Receipts and Payments Account**

**Sewstern Timber Services Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 18/09/2016 To 17/03/2017 £	From 17/04/2015 To 17/03/2017 £
	<b>SECURED ASSETS</b>		
210,000.00	Plant & Machinery	NIL	210,000.00
1.00	Goodwill	NIL	1.00
1.00	Business Intellectual Property	NIL	1.00
		NIL	210,002.00
	<b>COSTS OF REALISATION</b>		
	Consultancy	NIL	1,000.00
		NIL	(1,000.00)
	<b>SECURED CREDITORS</b>		
(210,000.00)	Trustees of the ATS Directors Pension	NIL	210,000.00
		NIL	(210,000.00)
	<b>HIRE PURCHASE</b>		
11,407.00	Equipment	NIL	NIL
(4,756.00)	Santander Asset Finance	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Plant & Machinery	NIL	8,750.00
164,590.00	Equipment	NIL	175,997.00
30,000.00	Stock	NIL	30,000.00
Uncertain	Debtors	NIL	46,780.34
42,915.27	Cash at Bank	NIL	42,915.27
	Benefit of Contracts	NIL	1.00
	Bank Interest Gross	NIL	199.32
	RHI Rebate	NIL	33,330.69
	Sundry refund	NIL	131.25
		NIL	338,104.87
	<b>COST OF REALISATIONS</b>		
	Pre-Appointment Agent's Fees	NIL	7,750.00
	Finance Settlement Fee	NIL	8,989.55
	Search Fees	NIL	11.00
	Joint Administrator's prescribed part re	15,000.00	15,000.00
	Pre Insolvency Remuneration and Exp	NIL	17,618.61
	Joint administrators' remuneration	NIL	45,000.00
	Joint administrators' disbursements	NIL	225.00
	Accountants Fees	200.00	1,850.00
	Agents/Valuers Fees	NIL	8,000.00
	Agents/Valuers Disbursements	NIL	42.00
	Legal Fees	383.00	8,952.70
	General Consultancy	NIL	5,199.50
	Storage Costs	NIL	383.58
	Statutory Advertising	84.60	169.20
	Insurance of Assets	NIL	364.52
	Bank Charges	7.36	56.34
	Miscellaneous	NIL	NIL
		(15,674.96)	(119,612.00)
	<b>PREFERENTIAL CREDITORS</b>		
(18,133.39)	Employee Claims	NIL	NIL



**Sewstern Timber Services Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 18/09/2016 To 17/03/2017 £	From 17/04/2015 To 17/03/2017 £
	NIL	207.35
	NIL	14,940.85
	NIL	51.80
	NIL	(15,200.00)
	<b>FLOATING CHARGE CREDITORS</b>	
(650,000.00)	11,955.00	166,285.69
	(11,955.00)	(166,285.69)
	<b>UNSECURED CREDITORS</b>	
(108,754.09)	30,132.51	30,132.51
(127,520.75)	NIL	NIL
(504,418.00)	NIL	NIL
(115,832.70)	NIL	NIL
	(30,132.51)	(30,132.51)
	<b>DISTRIBUTIONS</b>	
(1,000.00)	NIL	NIL
	NIL	NIL
<b>(1,281,500.66)</b>	<b>(57,762.47)</b>	<b>5,876.67</b>
	<b>REPRESENTED BY</b>	
		3,116.60
		2,760.07
		<b>5,876.67</b>

**Appendix 3**

**Analysis of Time Charged and Expenses Incurred**

## 57963 SEWSTERN TIMBER SERVICES LIMITED

## ANALYSIS OF TIME COSTS FOR THE PERIOD 18/09/2016 to 17/03/2017

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review and Case Diary management	0.00	2.10	0.00	1.75	0.00	3.85	1,090.50	283.25
Cashiering & accounting	0.00	0.70	3.50	6.20	0.00	10.40	2,433.25	233.97
IJS set up & maintenance	0.00	0.50	0.00	0.00	0.00	0.50	187.50	375.00
Statement of affairs	0.00	0.00	0.00	0.60	0.00	0.60	69.00	115.00
Statutory matters (Meetings & Reports & Notices)	0.00	8.20	1.20	12.85	0.00	22.25	5,532.00	248.63
Strategy planning & control	0.00	2.80	0.00	0.20	0.00	3.00	993.00	331.00
Tax Compliance/Planning	0.00	0.70	0.00	1.20	0.00	1.90	462.25	243.29
<b>Creditors</b>								
Communications with Creditors/Employees	0.00	0.00	0.00	5.60	0.00	5.60	660.25	117.90
Secured Creditors	0.00	2.50	0.00	0.00	0.00	2.50	925.50	370.20
<b>Total Hours:</b>	<b>0.00</b>	<b>17.50</b>	<b>4.70</b>	<b>28.40</b>	<b>0.00</b>	<b>50.60</b>		<b>244.14</b>
<b>Total Fees Claimed:</b>	<b>0.00</b>	<b>6,390.50</b>	<b>1,581.00</b>	<b>4,381.75</b>	<b>0.00</b>		<b>12,353.25</b>	

57963 SEWSTERN TIMBER SERVICES LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 18/09/2016 to 17/03/2017

PPD-Prescribed Part

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review and Case Diary management	0.00	0.00	0.00	1.75	0.00	1.75	315.00	180.00
Cashiering & accounting	0.00	0.00	0.00	2.10	0.00	2.10	339.00	161.43
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	0.00	11.00	0.00	11.00	1,980.00	180.00
Strategy planning & control	0.00	0.00	0.00	2.05	0.00	2.05	369.00	180.00
<b>Creditors</b>								
Communications with Creditors/Employees	0.00	0.00	0.00	17.25	0.00	17.25	3,105.00	180.00
Non Pref Creditor claims adjudication and dist'n	0.00	1.60	0.00	18.60	0.00	20.20	3,884.00	192.28
Non Pref Creditors/Employee claims handling	0.00	16.80	0.00	9.75	0.00	26.55	8,043.00	302.94
Pref claims adjudication and distribution	0.00	1.40	0.00	0.00	0.00	1.40	525.00	375.00
<b>Total Hours:</b>	<b>0.00</b>	<b>19.80</b>	<b>0.00</b>	<b>62.50</b>	<b>0.00</b>	<b>82.30</b>		<b>225.52</b>
<b>Total Fees Claimed:</b>	<b>0.00</b>	<b>7,349.00</b>	<b>0.00</b>	<b>11,211.00</b>	<b>0.00</b>		<b>18,560.00</b>	

**Sewstern Timber Services Limited (In Administration)**  
**Joint Administrators' Expenses**

Company	Activity	Fee Basis	Reporting Period	
			Incurred (£)	Amount Paid (£)
<b>Professional Advisors</b>				
Whiting & Partners	Accountants costs	Fixed fee	200	200
Gateleys Plc	Legal fees	Time costs	383	383
		<b>TOTAL</b>	<b>583</b>	<b>583</b>

The Joint Liquidators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

**Sewstern Timber Services Limited (In Administration)**  
**Joint Liquidators' Disbursements**

<b>Category 1</b>	<b>Reporting Period</b>	
	<b>Incurred</b>	<b>Amount Paid</b>
	<b>(£)</b>	<b>(£)</b>
Bank Charges	7.36	7.36
Statutory Advertising	84.60	84.60
	<b><u>91.96</u></b>	<b><u>91.96</u></b>

The above costs exclude VAT

57963 SEWSTERN TIMBER SERVICES LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 17/04/2015 to 17/03/2017

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review and Case Diary management	2.80	11.15	0.00	12.75	0.00	26.70	8,056.25	301.73
Cashiering & accounting	0.00	11.10	16.00	21.55	0.00	48.65	12,268.00	252.17
Dealings with Directors and Management	0.00	3.60	0.00	0.20	0.00	3.80	1,248.00	328.42
IPS set up & maintenance	0.00	1.20	0.00	0.50	0.00	1.70	528.00	310.59
Insurance	0.00	0.50	0.00	0.50	0.00	1.00	272.50	272.50
Statement of affairs	0.00	0.40	0.00	1.35	0.00	1.75	289.25	165.29
Statutory matters (Meetings & Reports & Notices)	3.00	38.15	2.70	45.10	0.00	88.95	23,170.50	260.49
Strategy planning & control	0.00	14.90	0.00	1.25	0.00	16.15	5,299.75	328.16
Tax Compliance/Planning	0.00	1.70	0.00	1.20	0.00	2.90	797.25	274.91
<b>Creditors</b>								
Communications with Creditors/Employees	0.00	2.80	0.00	27.85	0.00	30.65	5,296.00	172.79
Non Pref Creditor claims adjudication and dist'n	0.00	0.00	0.00	0.50	0.00	0.50	90.00	180.00
Non Pref Creditors/Employee claims handling	0.00	0.00	0.00	9.70	0.00	9.70	1,437.25	148.17
Pref claims adjudication and distribution	0.00	1.90	0.00	2.10	0.00	4.00	1,026.50	256.63
Secured Creditors	0.00	9.60	0.00	0.00	0.00	9.60	3,368.00	350.83
<b>Investigations</b>								
CDDA & reports & Communication	2.30	1.90	0.00	8.70	0.00	12.90	3,682.50	285.47
Financial review and investigations (S238/239 etc)	0.00	0.00	0.00	15.10	0.00	15.10	2,696.00	178.54
<b>Realisation of Assets</b>								
Book debts	0.00	1.40	0.00	0.00	0.00	1.40	469.00	335.00
Freehold and Leasehold Property	0.00	0.00	0.00	0.30	0.00	0.30	63.00	210.00
Goodwill and Intellectual Property Rights	0.00	0.30	0.00	0.00	0.00	0.30	100.50	335.00
Hire Purchase and Lease Assets	0.00	1.00	0.00	0.00	0.00	1.00	363.00	363.00
Other Intangible Assets	0.00	1.60	0.00	0.00	0.00	1.60	536.00	335.00
Other Tangible Assets	0.00	1.10	0.00	0.00	0.00	1.10	376.50	342.27
Plant & Machinery & Fixtures & Motor Vehicles	0.00	0.50	0.00	0.00	0.00	0.50	167.50	335.00
Sale of business	0.00	1.60	0.00	0.00	0.00	1.60	536.00	335.00
<b>Trading</b>								
Trading - Accounting	0.00	0.40	0.00	0.00	0.00	0.40	134.00	335.00
<b>Total Hours:</b>	<b>8.10</b>	<b>106.80</b>	<b>18.70</b>	<b>148.65</b>	<b>0.00</b>	<b>282.25</b>		<b>256.05</b>
<b>Total Fees Claimed:</b>	<b>4,293.00</b>	<b>37,303.50</b>	<b>5,918.00</b>	<b>24,756.75</b>	<b>0.00</b>		<b>72,271.25</b>	

57963 SEWSTERN TIMBER SERVICES LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 17/04/2015 to 17/03/2017

PPD-Prescribed Part

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review and Case Diary management	0.00	0.00	0.00	1.75	0.00	1.75	315.00	180.00
Cashiering & accounting	0.00	0.00	0.00	2.10	0.00	2.10	339.00	161.43
IPS set up & maintenance	0.00	0.00	0.00	1.00	0.00	1.00	180.00	180.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	0.00	15.75	0.00	15.75	2,835.00	180.00
Strategy planning & control	0.00	0.00	0.00	2.45	0.00	2.45	463.00	188.98
<b>Creditors</b>								
Communications with Creditors/Employees	0.00	0.00	0.00	17.25	0.00	17.25	3,105.00	180.00
Non Pref Creditor claims adjudication and dist'n	0.00	1.90	0.00	18.60	0.00	20.50	3,984.50	194.37
Non Pref Creditors/Employee claims handling	0.00	19.50	0.00	10.00	0.00	29.50	9,040.50	306.46
Pref claims adjudication and distribution	0.00	1.40	0.00	0.00	0.00	1.40	525.00	375.00
<b>Total Hours:</b>	<b>0.00</b>	<b>22.80</b>	<b>0.00</b>	<b>68.90</b>	<b>0.00</b>	<b>91.70</b>		<b>226.68</b>
<b>Total Fees Claimed:</b>	<b>0.00</b>	<b>8,402.00</b>	<b>0.00</b>	<b>12,385.00</b>	<b>0.00</b>		<b>20,787.00</b>	