

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

AM23

Notice of move from administration to dissolution



Companies House

WEDNESDAY



A650Q4D4

A30

03/05/2017

#124

COMPANIES HOUSE

1 Company details

Company number	0	2	3	1	1	9	3	4
Company name in full	Sewstern Timber Services Limited							

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

2 Court details

Court name	Companies Court										
Court number	2	6	8	7	2	0	1	5			

3 Administrator's name

Full forename(s)	Sarah Helen										
Surname	Bell										

4 Administrator's address

Building name/number	The Chancery										
Street	58 Spring Gardens										
Post town	Manchester M2 1EW										
County/Region											
Postcode											
Country											

AM23

Notice of move from administration to dissolution

5 Administrator's name

Full forename(s)

Philip Francis

Surname

Duffy

Other administrator

Use this section to tell us about another administrator.

6 Administrator's address

Building name/number

The Chancery

Street

58 Spring Gardens

Post town

Manchester

County/Region

Postcode

M 2 1 E W

Country

Other administrator

Use this section to tell us about another administrator.

7 Final progress report

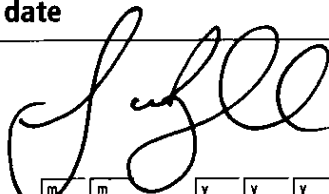
I have attached a copy of the final progress report

8 Sign and date

Administrator's signature

Signature

X



X

Signature date

^d1 ^d2 ^m0 ^m4 ^y2 ^y0 ^y1 ^y7

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 **Jamie.Maddox**

Company name **Duff & Phelps Ltd.**

Address **The Chancery**

58 Spring Gardens

Post town **Manchester M2 1EW**

County/Region

Postcode

Country

DX

Telephone **+44 (0) 161 827 9000**



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

Final Progress Report to Creditors

12 April 2017

Sewstern Timber Services Limited (In Administration)

Joint Administrators' Final Progress Report to Members and Creditors
For the period from 18 March 2017 to 12 April 2017, with a summary of the
Administration

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

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
HMRC	HM Revenue and Customs
the Joint Administrators	Sarah Bell and Philip Duffy of Duff & Phelps
the Notice	Notice of move from Administration to Dissolution – Form AM23
Ofgem	Office of Gas and Electricity Markets
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
Pre-Packaged Sale – SIP 16 Disclosure	Joint Administrators' report on the pre-packaged sale of the Company's business and assets

the Previous Progress Reports	The Joint Administrators' Progress Reports to Creditors dated 15 November 2015, 12 January 2016, 14 October 2016 and 3 April 2017
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals issued on 7 May 2015
the Purchaser	Brooks Bros. (UK) Limited, the purchaser of the business and assets of the Company
the Reporting Period	The period from 18 March 2017 to 12 April 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
Sustainable Energy	Sustainable Energy Limited, independent agents who were instructed to assist in the recovery of the RHI rebate
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

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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 The Order 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 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 Joint Administrators.
- 1.4 The purpose of this Final Progress Report is to provide creditors with a final account of the progress of the Administration for the Reporting Period, together with a summary of the Administration as a whole.
- 1.5 *This report should be read in conjunction with the Proposals, the Previous Progress Reports and the Extension Request Report.*

2. Summary 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 were insufficient realisations to enable a distribution to non-preferential creditors, other than by way of the Prescribed Part. No meeting was convened and 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.
- 2.5 Furthermore, asset realisations were improved in respect of the book debts collected resulting from the continuity of trade provided by the Purchaser. This action 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.
- 2.6 The third objective has been met following distributions to both preferential creditors and the Secured Creditors.
- 2.7 A copy of the Proposals is attached at Appendix 1.

3. Progress of the Administration

Sale of Business and Assets

3.1 The business and assets of the Company were sold to the Purchaser on 17 April 2015, by way of a pre-packaged sale. Full details of the sale are contained in the Pre-Packaged Sale – SIP 16 disclosure and the Previous Progress Reports.

3.2 The breakdown of the sale consideration is summarised below:

Asset	Consideration	
Goodwill	£	1
Business Intellectual Property	£	1
Benefit of Contracts	£	1
Plant and Machinery	£	210,000
Equipment	£	175,997
Stock	£	30,000
Total	£	416,000

3.3 The sale consideration of £416,000 was received in full upon completion.

3.4 For the avoidance of doubt, the Company and the Purchaser are unconnected

3.5 A further item of equipment that was on finance was subsequently sold to the Purchaser for the sum of £8,750.

Book Debts

3.6 According to the books and records of the Company, the book debt ledger held an outstanding balance of £92,975 as at the Appointment Date.

3.7 The Joint Administrators agreed with the Purchaser that they would assist in the collection of the outstanding ledger at an agreed rate of 4% of all monies received, in order to maximise the recoverability of the ledger via the ongoing trading relationships.

3.8 Book debt collections achieved during the Administration total £46,780.

3.9 There will be no further realisation from this source.

Cash at Bank

3.10 As at the Appointment Date, there was a credit balance held on the Company's bank account in the sum of £42,915. These funds were received in full into the Administration estate.

RHI Rebate

3.11 The kilning equipment previously used by the Company qualified for an RHI Scheme whereby government rebates were remitted to the Company on a quarterly basis.

- 3.12 The Proposals estimated the value of the rebate to be c£30,000.
- 3.13 Given the initial difficulties in obtaining the rebate from Ofgem due to the change in ownership, the Joint Administrators instructed Sustainable Energy to pursue the rebate due to the Administration estate.
- 3.14 Following ongoing correspondence between Sustainable Energy and Ofgem, a rebate of £33,331 was secured.
- 3.15 No further rebates are due to the Administration estate.

Tax Refund

- 3.16 Funds of £131 have been received from HMRC in respect of an overpayment of tax prior to the Appointment Date.

Bank Interest Gross

- 3.17 Gross bank interest of £199 has been received since the Appointment Date in respect of funds held in the Administration estate account

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 Appointment Date. The content of this report is confidential.
- 4.3 There are no outstanding lines of enquiry.

5. Liabilities and Dividends

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 The total sum £166,286 has been distributed to Santander since the Appointment Date.
- 5.4 There have been insufficient realisations in the Administration to repay Santander in full.

Pension Scheme

- 5.5 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.
- 5.6 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.

- 5.7 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

- 5.8 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.
- 5.9 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.
- 5.10 In view of the above, preferential claims were received totalling £15,200 and a preferential dividend of 100 pence in the pound was paid on 12 August 2016.

Prescribed Part

- 5.11 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 and paid on 22 December 2016.

Non-Preferential Creditors

- 5.15 According to the Company's records, non-preferential creditors totalled £740,693 excluding the estimated employee claims. Non-preferential claims received to date total £229,178.
- 5.16 There have been insufficient realisations to enable a distribution to non-preferential creditors, other than by virtue of the Prescribed Part.

6. Pre-Administration Costs

- 6.1 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
Duff & Phelps	Category 1 Disbursements	£22
Duff & Phelps	Category 2 Disbursements	£97

Gateley LLP	Assisting in the preparation of the sale documentation and corresponding with the Purchaser and their solicitor	£6,850
Blake Morgan LLP	Assisting in the preparation and filing of the necessary documentation to effect the appointment of the Joint Administrators	£1,402
SIA	Assisting in the review, valuation and sale of the Company's assets	£7,750
AUA Insolvency Risk Services	Insurance of company assets	£365
Whiting and Partners	Payroll services	£500
Total		£38,897

- 6.2 All third party Pre-Administration costs have been settled in full
- 6.3 Total Pre-Administration costs of £17,500 have been drawn by Duff & Phelps. The balance of their time costs will be written off.
- 6.4 The Pre-Administration expenses of Duff & Phelps, in the sum of £119 have been drawn in full.

7. Costs and Expenses

Joint Administrators' Remuneration

- 7.1 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
- 7.2 The time costs charged in the Reporting Period, and since the Appointment Date, by Duff & Phelps are analysed at Appendix 2.
- 7.3 Time costs incurred since the Appointment Date total £94,376, representing 381 hours at an average hourly rate of £248.
- 7.4 Time costs incurred during the Reporting Period total £1,228, representing 7 hours at an average hourly rate of £175.
- 7.5 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 £1,030 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.
 - Time Costs of £198 have been incurred under the heading Tax Compliance/Planning. This relates to time spent issuing the relevant correspondence in order to comply with all tax related matters and obtain final tax clearance.
- 7.6 The sum of £5,823 has been drawn by the Joint Administrators during the Reporting Period in relation to time costs incurred. Such fees are detailed in the Receipts and Payments Account at Appendix 2.

- 7.7 Total fees of £65,823 have been drawn to date in respect of the Joint Administrators' fees and the remaining time costs will be written off.
- 7.8 No expenses have been incurred by the Joint Administrators during the Reporting Period.
- 7.9 The disbursements incurred and paid by the Joint Administrators during the Reporting Period are detailed at Appendix 2.

8. Joint Administrators' Receipts and Payments Account

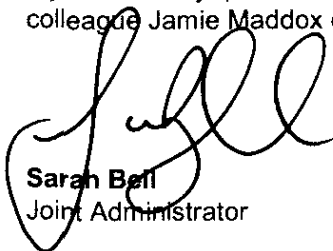
- 8.1 A detailed receipts and payments account for the Reporting Period, together with the whole of the Administration, is attached in Appendix 3.

9. Creditors' Rights

- 9.1 Information regarding the fees and disbursements of the Joint Administrators, including the rights to challenge such costs, are attached at Appendix 4

10. Conclusion and Ending the Administration

- 10.1 The Joint Administrators consider that they are now in a position to conclude the Administration and cease to act. No further reports will be issued.
- 10.2 As outlined previously, it is the intention of the Joint Administrators to exit the Administration into dissolution.
- 10.3 All assets have now been realised and the Company will be automatically dissolved three months after the Notice has been filed by the Registrar of Companies. The relevant documentation was sent to Companies House on the 12 April 2017.
- 10.4 Creditors have resolved that the Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Act upon filing the end of the Administration or their appointment otherwise ceasing.
- 10.5 If you have any queries or require any further assistance, 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.

Appendix 1

Approved Proposals

Joint Administrators' Proposals

The Joint Administrators propose the following:

- That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect.
- That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administration.
- That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Company has no property which might permit a distribution to its creditors, at which stage the Administration will cease.
- That the Joint Administrators, in the event that a distribution to non-preferential creditors, other than the Prescribed Part, is possible and when it is anticipated that no better realisations will be made in the Administration than would be available in a winding up, take the necessary steps to put the Company into either Creditors' Voluntary Liquidation, or into Compulsory Liquidation as deemed appropriate by the Joint Administrators. Where legislation permits and only a distribution to non-preferential creditors from the Prescribed Part is possible, the Joint Administrators will take the necessary steps to put the Company into Creditors' Voluntary Liquidation. In both circumstances, it is proposed that the Joint Administrators, currently Sarah Bell and Keith Marshall of Duff & Phelps, would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117A of the Rules, creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
- That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administration or their appointment otherwise ceasing.
- Where a Creditors' Committee is not established, that the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- That the Joint Administrators be authorised to draw Category 2 Disbursements.

Appendix 2

Analysis of Time Charged

57963 SEWSTERN TIMBER SERVICES LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 18/03/2017 to 12/04/2017

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	0.00	5.90	0.00	5.90	1,029.50	174.49
Tax Compliance/Planning	0.00	0.00	0.00	1.10	0.00	1.10	198.00	180.00
Total Hours:	0.00	0.00	0.00	7.00	0.00	7.00		175.36
Total Fees Claimed:	0.00	0.00	0.00	1,227.50	0.00		1,227.50	

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

	Reporting Period	
	Incurred	Amount Paid
	(£)	(£)
Category 1		
Storage Costs	48.75	48.75
Bank Charges	5.00	5.00
TOTAL	<u>£53.75</u>	<u>£53.75</u>

The above costs exclude VAT.

No Category 2 Disbursements have been charged to this matter.

57963 SEWSTERN TIMBER SERVICES LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 17/04/2015 to 12/04/2017

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
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	51.00	0.00	94.85	24,200.00	255.14
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	2.80	0.00	4.50	1,085.25	241.17
Creditors								
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
Investigations								
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
Realisation of Assets								
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
Trading								
Trading - Accounting	0.00	0.40	0.00	0.00	0.00	0.40	134.00	335.00
Total Hours:	8.10	106.80	18.70	156.15	0.00	289.75		253.97
Total Fees Claimed:	4,293.00	37,303.50	5,918.00	26,074.25	0.00		73,588.75	

57963 SEWSTERN TIMBER SERVICES LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 17/04/2015 to 12/04/2017

PPD-Prescribed Part

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
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
Creditors								
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
Total Hours:	0.00	22.80	0.00	68.90	0.00	91.70		226.68
Total Fees Claimed:	0.00	8,402.00	0.00	12,385.00	0.00		20,787.00	

Appendix 3

Joint Administrators' Receipts and Payments Account

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

Statement of Affairs £		From 18/03/2017 To 12/04/2017 £	From 17/04/2015 To 12/04/2017 £
	SECURED ASSETS		
210,000.00	Plant & Machinery	NIL	210,000.00
1.00	Goodwill	NIL	1.00
1.00	Business Intellectual Property	NIL	1.00
		<u>NIL</u>	<u>210,002.00</u>
	COSTS OF REALISATION		
	Consultancy	NIL	1,000.00
		<u>NIL</u>	<u>(1,000.00)</u>
	SECURED CREDITORS		
(210,000.00)	Trustees of the ATS Directors Pension	NIL	210,000.00
		<u>NIL</u>	<u>(210,000.00)</u>
	HIRE PURCHASE		
11,407.00	Equipment	NIL	NIL
(4,756.00)	Santander Asset Finance	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
	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
		<u>NIL</u>	<u>338,104.87</u>
	COST OF REALISATIONS		
	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	NIL	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	NIL	1,850.00
	Agents/Valuers Fees	NIL	8,000.00
	Agents/Valuers Disbursements	NIL	42.00
	Legal Fees	NIL	8,952.70
	General Consultancy	NIL	5,199.50
	Storage Costs	48.75	432.33
	Statutory Advertising	NIL	169.20
	Insurance of Assets	NIL	364.52
	Bank Charges	NIL	56.34
	Miscellaneous	NIL	NIL
		<u>(48.75)</u>	<u>(119,660.75)</u>
	PREFERENTIAL CREDITORS		
(18,133.39)	Employee Claims	NIL	NIL

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

Statement of Affairs £	From 18/03/2017 To 12/04/2017 £	From 17/04/2015 To 12/04/2017 £
	NIL	207.35
	NIL	14,940.85
	NIL	51.80
	NIL	(15,200.00)
	FLOATING CHARGE CREDITORS	
(650,000.00)	NIL	166,285.69
	NIL	(166,285.69)
	UNSECURED CREDITORS	
(108,754.09)	NIL	30,132.51
(127,520.75)	NIL	NIL
(504,418.00)	NIL	NIL
(115,832.70)	NIL	NIL
	NIL	(30,132.51)
	DISTRIBUTIONS	
(1,000.00)	NIL	NIL
	NIL	NIL
(1,281,500.66)	(48.75)	5,827.92
	REPRESENTED BY	
		3,126.35
		2,701.57
		5,827.92

Appendix 4

Statement of Creditors' Rights

STATEMENT OF CREDITORS RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Jamie Maddox at jamie.maddox@duffandphelps.com.

This notice is accompanied by the Final Progress Report of the Joint Administrators.

Information for creditors on remuneration and disbursements of administrators

Information regarding the fees and disbursements of the Joint 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> (click on the document 'Administration (appointment from 1 October 2015)'). Should you require a copy, please contact this office.

Creditors have the right to request information from the Administrator under rule 18.9

Secured Creditors and non-preferential creditor with the concurrence of at least 5% in value of the non-preferential creditors (including the creditor in question) or any non-preferential creditor with the permission of the Court may make a written request to the Joint Administrators for further information concerning remuneration or expenses (other than Pre-Administration costs). Such a request must be made within 21 days of receipt of this Final Progress Report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to Court, application to be made within 21 days of the Joint Administrators giving reasons for not providing all the information requested or the expiry of the 14 days within which the Joint Administrators must respond to a request.

Creditors have the right to challenge the Administrator's remuneration and expenses under rule 18.34

Any Secured Creditor or any non-preferential creditor with the concurrence of at least 10% in value of the non-preferential creditors (including that creditor) or any non-preferential creditor with the permission of the Court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the report or account which first reports the charging of the remuneration or the incurring of expenses in question.

Appendix 5

Form AM23 (Notice of move from Administration to Dissolution)

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 0 2 3 1 1 9 3 4

Company name in full Sewstern Timber Services Limited

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

2 Court details

Court name Companies Court

Court number 2 6 8 7 2 0 1 5

3 Administrator's name

Full forename(s) Sarah Helen

Surname Bell

4 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester M2 1EW

County/Region

Postcode

Country

AM23

Notice of move from administration to dissolution

5 Administrator's name

Full forename(s) Philip Francis

Surname Duffy

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

6 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

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

X

X

Signature date

^d1 ^d2 ^m0 ^m4 ^y2 ^y0 ^y1 ^y7

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 **Jamie.Maddox**

Company name **Duff & Phelps Ltd.**

Address **The Chancery**

58 Spring Gardens

Post town **Manchester M2 1EW**

County/Region

Postcode

--	--	--	--	--	--	--	--

Country

DX

Telephone **+44 (0) 161 827 9000**



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