



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

1	Company details	
Company number	0 2 1 1 4 4 6 6	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	CMS (Kidderminster) Limited	
2	Administrator's name	
Full forename(s)	Anthony John	
Surname	Wright	
3	Administrator's address	
Building name/number	2nd Floor	
Street	110 Cannon Street	
Post town	London	
County/Region		
Postcode	E C 4 N 6 E U	
Country		
4	Administrator's name ^①	
Full forename(s)	Rajesh	① Other administrator Use this section to tell us about another administrator.
Surname	Mittal	
5	Administrator's address ^②	
Building name/number	2nd Floor	② Other administrator Use this section to tell us about another administrator.
Street	170 Edmund Street	
Post town	Birmingham	
County/Region		
Postcode	B 3 2 H B	
Country		

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 1	^d 6	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3
To date	^d 1	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 4

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

Al Wright

X

Signature date

^d 1	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4
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AM10

Notice of administrator's progress report



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Bobby Cotter

Company name FRP Advisory Trading Limited

Address
2nd Floor
110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

DX cp.london@frpadvisory.com

Telephone 020 3005 4000



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

FRP

CMS (KIDDERMINSTER) LIMITED (IN ADMINISTRATION) ("THE COMPANY")

The High Court of Justice NO. CR-2023-004515 OF

The Administrator's Progress Report for the period 16 August 2023 – 15 February 2024 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

11 March 2024

1. Content and Abbreviations

FRP

Section	Content
1.	Progress of the Administration in the Period
2.	Estimated Outcome for the creditors
3.	Administrators' remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 - formal notice of the progress report
C.	A 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
F.	Statement of expenses incurred in the Period
G.	Proof of debt form

1. Content and Abbreviations

FRP

The following abbreviations may be used in this report:

CVL	Creditors' Voluntary Liquidation
Dains	Dains Accountants Ltd
EMaC	EMaC Limited
Fladgate	Fladgate LLP
FRP	FRP Advisory Trading Limited
Gordon Brothers	Gordon Brothers International Plc
HMRC	HM Revenue & Customs
Lloyds	Lloyds Bank Plc
NI	National Insurance
SIP	Statement of Insolvency Practice
Stellantis	Stellantis Financial Services UK Limited
The Administrators	Anthony John Wright and Rajnesh Mittal of FRP Advisory Trading Limited
The Company	CMS (Kidderminster) Limited t/a CMS (In Administration)
The Period	The reporting period 16 August 2023 to 15 February 2024
RPS	Redundancy Payments Service
The Proposals	The Administrators' Statement of Proposals dated 6 October 2023
The Rules	Insolvency (England and Wales) Rules 2016
Vauxhall	Vauxhall Motors Limited

2. Progress of the Administration

FRP

Work undertaken during the Period

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

This report should be read in conjunction with the Proposals. A summary of the key work undertaken during the Period is detailed below:

Trade on period

Following their appointment, the Administrators determined that it was in the best interests of creditors for the business to be traded to preserve the value of the Company's goodwill and assets whilst a potential sale was explored. Further, it was anticipated that the value to be obtained from the sale of the Company's motor vehicles would be maximised through their sale in the ordinary course of the Company.

During the trade on period, the Company continued to generate income through the following service lines:

- The sale of used motor vehicles; and
- The parts and servicing department, including the completion of scheduled MOT works.

During the trading period the Company sold 13 motor vehicles, with funds totalling £137,559 received. The trade-on period also enabled the Company to complete WIP and generate further income from its servicing and parts department.

Despite entering into discussions with Vauxhall to enable the continued operation of the Company's fleet sales department, it was determined that no further work would be undertaken, except to facilitate the handover of the financed vehicles discussed above.

A separate trading receipts and payments account is attached at **Appendix E**.

Sale of Business

Immediately after appointment, the Administrators commenced a marketing campaign for the Company's business, which included:

- The circulation of a marketing teaser to 19 interested parties that had been identified by either the directors or Vauxhall;
- Establish a data room for interested parties to access the information required to undertake due diligence requirements; and
- Liaising with interested parties to address any additional queries raised.

Due to the business being a Vauxhall franchisee, the number of parties to which the marketing teaser could be circulated to was restricted.

Interested parties were required to put forward their best and final offers by 8 September 2023.

As no suitable party came forward prior to the expiration of the deadline for offers, the Administrators sought an immediate wind-down of the business to mitigate any losses and reduce potential creditor claims. The general wind down of the Company took place during the period 11 September 2023 to 29 September 2023.

Sales – Vehicles

As mentioned, in the trade on period, 13 motor vehicles were sold and funds totalling £137,559 have been received by the Company.

Following the cessation of trade, the Administrators provided instructions to Gordon Brothers to proceed with the sale of the remaining motor vehicles by way of an online auction.

2. Progress of the Administration

FRP

Sale – Parts & Service

During the trade on period, the Company's parts and servicing department continued to operate from the Company's premises to enable the completion of the remaining WIP and scheduled servicing works. The majority of these works were invoiced by the Company at the date of completion and paid for by customers through the Company's merchant facilities.

To date, funds totalling £86,447 have received in respect to the servicing works undertaken by the Company during the Period.

The Administrators are undertaking a further review of the Company's electronic records to determine whether any amounts are outstanding for servicing works completed during appointment.

Asset Realisations

Cash at Bank

Following discussions with Lloyds, funds totalling £3,064,727 were transferred to the estate account in respect to the balance of the Company's pre-appointment bank accounts.

The Administrators have provided instructions to Lloyds to proceed with the closure of the Company's pre-appointment bank accounts. No further funds are anticipated in this respect.

Petty Cash

The Administrators have recovered £167 in respect to the petty cash held at the Company's trading premises.

Bank Interest Gross

Since appointment, bank interest of £61,108 has accrued on the funds held in the estate account.

Book Debts

At the date of appointment, the Company's records disclosed outstanding book debts owed to the Company totalling approximately £2.8m.

The Administrators' staff, with the assistance of the Company's financial controller, undertook a preliminary review of the debtor ledger for the purposes of determining the overall collectability of the debtor ledger. From this review, it became apparent that a large portion of the book debts were either significantly aged or would not be collectable on the basis that the amounts were in respect to fleet sales that were yet to be completed.

As part of the trade on process, the Administrators continued to liaise with the Company's financial controller and accounts staff to enable the collection of the Company's book debts. As part of this process, weekly follow up correspondence was issued to the Company's debtors requesting payment to the estate account.

During the Period, the Administrators have recovered book debts totalling £149,185.

The Administrators have recently been provided with access to the Company's electronic records required to pursue the balance of the Company's book debts. However, as noted above, the Administrators have concerns regarding the aging and recoverability of these debts.

A further update regarding the collection of the Company's book debts will be provided in the Administrators next report.

Motor Vehicles

Online Auction

As noted above, following the cessation of trade, the Administrators provided instructions to Gordon Brothers to proceed with the sale of the remaining unencumbered vehicles by way of an online auction.

In total 59 vehicles were sold by way of auction, with proceeds of £587,610 plus VAT received.

2. Progress of the Administration

FRP

Private Treaty

After the completion of the online auction, Gordon Brothers engaged in further negotiations with the highest bidders on the motor vehicles that did not meet the auction reserves. Following these negotiations, a further £131,187 was obtained by Gordon Brothers from the sale of 12 motor vehicles by way of private treaty.

Sale Proceeds

On 17 November 2023, the Administrators received the net proceeds from the sale of the remaining motor vehicles. A breakdown is contained in the table below:

	Amount (£)
Auction Sales	587,610
Private Treaty Sales	131,187
Total Sales	718,797
Less: Buyers Premium	-75,497
Net Proceeds	643,300

Financed Vehicles

Further to the sale of the Company's unencumbered motor vehicles, the Administrators also facilitated the handover or completion of four (4) vehicles that were associated with the Company's fleet sales department. As part of settlement, the Administrators were required to discharge the outstanding amounts owed to Stellantis under the financing arrangement.

The Administrators are awaiting confirmation from Stellantis as to the outstanding amounts to be paid to settle three (3) vehicles.

Furniture & Equipment

Following the cessation of trade, Gordon Brothers engaged in discussions with one of the Company's landlords regarding the potential purchase of the garage equipment and showroom/office furniture.

On 20 September 2023, an offer of £16,800 (plus VAT) was received from a landlord for all furniture and equipment. Taking into consideration the cost of removing the furniture and equipment and the valuation that had been provided, Gordon Brothers recommended acceptance of this offer.

IT Equipment

A further £1,000 has been received from the sale of the Company's IT equipment by Gordon Brothers.

Insurance Refund

The Administrators have received an insurance refund of £500 in respect to an excess payment made by the Company.

Service Plans

Following the cessation of trade, further enquiries were undertaken with EMaC to determine whether the service plans held by the Company's customers could be transferred to an alternative dealership. Subsequently, it was identified that the transfer of service plans would require the balance of funds held by the Company to be paid to the acquiring dealership.

In respect to balances of the service plans, it is noted that:

- The balances were transferred to the Company on a monthly basis;
- All payments were made directly to the Company's bank account and commingled with funds received by the Company from alternate sources; and
- The Administrators are required to apply funds from the Company's main bank account in accordance with the order of priority prescribed by law.

In light of the foregoing, the Administrators determined that the funds could not be transferred to the acquiring dealership and that the service plans would need to be cancelled. The balances owed to customers in respect to the balances of their service plans would rank as ordinary unsecured claims.

2. Progress of the Administration

FRP

Creditors are advised that significant time has been incurred in liaising with EMaC and customers in respect to these service plans and the outstanding balances for each service plan.

The Administrators intend to treat these amounts owed to service plan customers as 'small debts' for the purposes of the Administration pursuant to r14.31 of the Rules.

Connected Party Transaction

As stated in the Proposals, on 18 September 2023, the Administrators agreed to a sale of a Company vehicle to one of the directors, Mrs. Lisa Fellows. In respect of this transaction, it is noted that:

- The vehicle was subject to wear and tear from being used as a Company car by Mrs. Fellows and also a demonstration vehicle;
- Gordon Brothers had attributed a value of £16,483 plus VAT to the vehicle; and
- Payment of the above amount has been made by Mrs. Fellows.

Whilst the vehicle could have been included in the auction sale, the Administrators determined that it was unlikely that this would have resulted in sufficiently greater consideration being received which would have provided a material benefit to creditors. In addition, a succinct sale to the Mrs. Fellows resulted in the funds being received promptly without the risk of vehicle remaining unsold during the auction sale or becoming a bad debt.

No other connected party transactions have been undertaken.

Future Works

The schedule of work details the work required to realise the following assets:

- Book debts of the Company; and
- IT equipment held by Gordon Brothers.

Subcontracted Works

The Administrators have engaged Dains to undertake the following works:

- Review of the audit summary memorandums prepared by the Company's previous accountants, CK Chartered Accountants; and
- The completion of a summary memo pertaining to their investigation of the pre-appointment audit.

The Administrators considered it was appropriate for the above works to be subcontracted on the basis that Dains had been undertaking similar works for the Company prior to appointment. As such, Dains had a good understanding of the Company's transactions and accounting systems which meant it was well placed to carry out the investigatory works.

Dain's has provided an invoice for £5,000 for the provision of the above services. This invoice has been paid in full by the Administrators.

No further works will be subcontracted.

Receipts and Payments

Attached at **Appendix E** is a receipts and payments account detailing the transactions for the Period, including for the trade on period.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

Investigations

Part of the Administrators' 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. The Administrators have reviewed the

2. Progress of the Administration

FRP

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.

In particular, the Administrators have undertaken investigations into the following:

- The balance sheet stock discrepancy, totalling £3.6m, that was discussed in the Proposals;
- The reliability of the Company's books and record, including the investigation undertaken by Daines; and
- Potential antecedent transactions.

Based on the Administrators review of the available books and records, and the investigation undertaken by Dains, it became apparent that the stock discrepancy was largely attributable to ongoing issues experienced with the Company's accounting software and a lack of regular reconciliations undertaken by the Company.

The Administrators have not identified any antecedent transactions to be pursued for the benefit of creditors.

Further details of the Administrators investigations are set out in the schedule of work attached. The Administrators do not propose to undertake further investigations into the Company.

Extension to the initial period of appointment

The Administrators do not anticipate an extension of the Administration period being required.

Anticipated exit strategy

The Administrators believe that it will shortly be appropriate to place the Company into Creditors' Voluntary Liquidation following the distribution to preferential creditors. The main reason for applying to Court to move the Company from Administration to Liquidation is to enable the distribution to the Company's unsecured creditors which is expected in this case.

2. Estimated Outcome for the creditors

FRP

The estimated outcome for creditors was previously set out in the Proposals. Further update is provided in the sections below.

Outcome for the secured creditors

As referenced in the Proposals, an online search identified an outstanding charge registered against the Company in favour of Lloyds.

On 11 September 2023, an amount of £4,408.13 was deducted from the Company's pre-appointment bank account in order to discharge the Company's obligations under Lloyds' charge. Accordingly, the Administrators are not aware of any other amounts owed under this charge.

Outcome for the preferential creditors

The RPS has submitted a claim in the Administration for £186,753, in respect of redundancy, arrears of wages, holiday and notice pay. The preferential component of RPS' claim is £11,496.

The Administrators have also received claims from casual drivers engaged by the Company, totalling £13,414, in respect to holiday pay accrued. Whilst these workers are not entitled to submit claims with the RPS, the amounts owed to them in respect of holiday pay will rank as a preferential claim in the Administration.

The Administrators anticipate that a distribution of 100 pence in the pound will be made to preferential creditors. Following the issuance of this report, the Administrators will take steps to make the preferential distribution.

Outcome for the secondary preferential creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;

- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions.

The Administrators are currently awaiting confirmation from HMRC regarding its preferential claim. It is anticipated that secondary preferential creditors will be paid out in full from the funds currently held contingent on the quantum of any claim received.

Outcome for the unsecured creditors

Since the issuance of the Proposals, the quantum of unsecured creditors has increased on account of the substantial claim submitted by Vauxhall and the outstanding amounts due to EMaC service plan customers, totalling £96,619, as detailed above.

It is currently anticipated that there will be sufficient funds available to enable a distribution to unsecured creditors. Any distribution will be declared in the subsequent Liquidation.

Should any creditors not have yet proved their debt, please complete and return the proof of debt form attached at **Appendix G**, along with supporting evidence to the Administrators office.

Prescribed Part

As noted above, Lloyds has confirmed that there are no amounts owed to them in respect of their floating charging. Accordingly, a prescribed part is not expected to be applicable in this case as the Administrators do not anticipate any distribution being made to floating charge holders.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs



Administrators' remuneration

Following circulation of the Administrators' proposals the creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the Period are set out in the statement of expenses attached. To date the Administrators fees of £691,699 plus VAT have been drawn from the funds available.

A breakdown of time costs incurred during the Period is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fees estimate circulated to creditors with the proposals.

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 creditors. Approval will be sought under separate cover if required.

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 at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred will exceed the estimate provided to creditors.

The increase in disbursements is attributable to the following:

- An increase in postage costs incurred from issuing correspondence to a large number of service plan customers.
- Additional disbursements incurred for hotels, travel, and sustenance associated with attendance at site.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Administrators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

The Administrators have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Fladgate LLP	Legal advice	Time Costs
Buzzacott LLP	Tax advice	Time Costs
Dains Accountants Ltd	Forensic Accounting Services	Time Costs
Gordon Brothers	Asset Valuations and Sales	Percentage of realisations

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs



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 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://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> 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.

Administrators' pre-appointment costs

Details of pre-appointment costs incurred by the Administrators, totalling £17,908.50 plus VAT, were set out in the Proposals. These costs were approved by the creditors on 24 October 2023.

To date, payments totalling £13,444.00 plus VAT have been made towards these costs.

Appendix A

Statutory Information

FRP

CMS (KIDDERMINSTER) LIMITED T/A CMS (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: 'CMS'
Company number: 02114466
Registered office: c/o FRP Advisory Trading Limited
2nd Floor, 110 Cannon Street
London
EC4N 6EU
Previous registered office & Business address: Churchfields
Kidderminster
Worcestershire
DY10 2JL

ADMINISTRATION DETAILS:

Administrators: Anthony John Wright & Rajnesh Mittal
Address of Administrators: FRP Advisory Trading Limited
2nd Floor, 110 Cannon Street
London
EC4N 6EU
Date of appointment of Administrators: 16 August 2023
Court in which administration proceedings were brought: The High Court of Justice
Court reference number: CR-2023-004515
Appointor details: The Directors
Extensions to the initial period of appointment: Not applicable
Date of approval of Administrators' proposals: 24 October 2023

Appendix B

CH Form AM10 Formal Notice of the Progress Report



Concordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2014
AM10
 Notice of administrator's progress report

Companies House

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

1 Company details

Company number: 0 2 1 1 4 4 6 6
 Company name in full: CMS (Kidderminster) Limited

* Filling in this form
Public companies: in type script or in bold black capitals

2 Administrator's name

Full forenames: Anthony John
 Surname: Wright

3 Administrator's address

Building name/number: 2nd Floor
 Street: 110 Cannon Street
 Post town: London
 Country/Region:
 Postcode: E C 4 N 6 E U
 Country:

4 Administrator's name

Full forenames: Rajnesh
 Surname: Mittal

Other administrator - see this section to tell us about another administrator

5 Administrator's address

Building name/number: 2nd Floor
 Street: 170 Edmund Street
 Post town: Birmingham
 Country/Region:
 Postcode: B 3 2 H B
 Country:

Other administrator - see this section to tell us about another administrator

04/17 Version 1.0

AM10
 Notice of administrator's progress report

6 Period of progress report

From date: 1 6 0 8 2 0 2 3
 To date: 1 5 0 2 2 0 2 4

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's signature: *[Signature]*
 Signature date: 1 1 0 3 2 0 2 4

04/17 Version 1.0

Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP

AM10 Notice of administrator's progress report							
Presenter information You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.	Important information All information on this form will appear on the public record.						
Contact name: Bobby Cotter	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.						
Contact name: FRP Advisory Trading Limited							
Address: 2nd Floor 110 Cannon Street	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						
Post town: London							
Country/region: <table border="1"><tr><td>E</td><td>C</td><td>4</td><td>N</td><td>6</td><td>E</td><td>U</td></tr></table>	E	C	4	N	6	E	U
E	C	4	N	6	E	U	
Country: <table border="1"><tr><td>E</td><td>C</td><td>4</td><td>N</td><td>6</td><td>E</td><td>U</td></tr></table>	E	C	4	N	6	E	U
E	C	4	N	6	E	U	
ID: cp.london@frpadvisory.com							
Telephone: 020 3005 4000							
Checklist We may return forms completed incorrectly or with information missing. Please make sure you have remembered the following: <input type="checkbox"/> The company name and number match the information held on the public Register. <input type="checkbox"/> You have attached the required documents. <input type="checkbox"/> You have signed the form.							

Appendix C

A schedule of work

FRP

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 (from the sale of assets; enhanced recoveries and a reduction in creditor claims as the business has continued to trade), 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 Case Management Requirements	ADMINISTRATION AND PLANNING Future work to be undertaken
	<p>Determining and documenting case strategy for the appointment.</p> <p>Preparing a trading memo specifically in respect of the trading period, including the completion of a supporting cash flow analysis.</p> <p>Attending to regular updates to the trading memo and cash flow analysis, as required.</p> <p>Initial case setup and continued maintenance of the Insolvency Practitioners System.</p> <p>Setting up and administering an insolvent estate bank accounts throughout the duration of the case. Maintain a trading and general receipts and payments account.</p>	<p>Regular review of 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.</p> <p>Regular review of regulatory compliance and taking any further actions necessary in accordance with the Money Laundering Regulations, Bribery Act and Data Protection Act.</p>

Appendix C

A schedule of work

FRP

<p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case.</p> <p>Arranging for insurance on the assets in the estate.</p> <p>Providing regular updates to insurers regarding the trade on period and insurance cover required.</p> <p>Cancelling insurance cover over assets as they are realised to control insurance costs.</p> <p>Conducting daily meetings to assess the trading position and discuss ongoing strategy for the appointment.</p> <p>Liaising with the former advisors to the Company requesting third party information to assist in general enquiries.</p> <p>Assisting employees with their claims and liaising with the Redundancy Payments Service as required.</p>	
Regulatory Requirements	
<p>Regular evaluation of all regulatory issues and obligations to ensure adherence to internal policies and external law & guidelines. This includes:</p> <ul style="list-style-type: none">- Review of Anti-Money Laundering and Anti-Bribery risks when deemed appropriate.- Review of GDPR guidelines and assess the Company's stance on data processors. <p>Maintenance of case diaries to ensure deadlines are met in line with internal, statutory and regulator rules.</p>	<p>Continue to review all Anti-Money Laundering and Anti-Bribery risks that are specific to the case.</p> <p>Ensure case diaries are monitored to ensure adherence to deadlines.</p>

Appendix C

A schedule of work

FRP

	Finalising on case take-on procedures which include consideration of professional and ethical matters.	
	Ethical Requirements	
	Prior to my appointment and prior to the period covered by this report a review of ethical issues was undertaken and no ethical threats were identified. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.	Regular review of the Administrator's and all case staff's position with regards to the case from an ethical standpoint, ensuring that requisite actions are taken to identify and mitigate any ethical risks and threats arising.
	General Matters	
	<p>Completing necessary administrative tasks while adjusting the overall case strategy as needed through regular case reviews and discussions.</p> <p>Preparing, examining, and delivering all necessary post-appointment paperwork to various stakeholders of the company, including creditors, members, HMRC, The Registrar of Companies, and Company advisors, among others.</p> <p>Regular review of physical and digital case files to ascertain the records that are still outstanding.</p>	<p>Continue to regularly review the conduct of the case/case strategy and updating the Administrators' RPB, as required, to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>Continue to maintain the case filing system to ensure that relevant documentation is filed correctly.</p> <p>Continuous attending to case accounting matters that arise which include the process of receipts and payments and bank account reconciliations, where necessary.</p>
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	<p><u>General</u></p> <p>Conducting a review of the Company books and records and liaising with the Directors to understand and identify all known assets of the Company.</p>	<p><u>General</u></p> <p>Reviewing the books and records of the Company to identify any additional assets to be realised.</p> <p><u>Book Debts</u></p>

Appendix C

A schedule of work

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<p>Liaising with Marsh regarding the establishment of insurance cover required over the available assets of the Company.</p> <p>Liaising with Gordon Brothers to detail all known realisable assets and attribute a value to each asset class. Further work was also undertaken to identify the Intellectual Property Rights and any such value should the business sold as a whole.</p> <p><u>Cash at Bank</u></p> <p>Preparing and issuing correspondence to Lloyds Bank Plc requesting a freeze on the Company's pre-appointment bank account.</p> <p>Liaising with Lloyds Bank Plc regarding the transfer of the Company's remaining cash at bank.</p> <p><u>Book Debts</u></p> <p>Undertaking work to reconcile the book debt ledger, including liaising with the Company bookkeeper and reviewing historic records. Further work has been undertaken in attempt to recover book debts which are due.</p> <p>Liaising with Lloyds Bank Plc regarding debtor amounts paid to the Company's pre-appointment bank account.</p> <p>A significant amount of time has been incurred in order to reconcile the debtor ledger, including liaising with the Directors and reviewing the books and records further.</p> <p><u>Motor Vehicles</u></p> <p>Liaising with the major creditor, Vauxhall, in order to identify which motor vehicles are subject to Retention of Title and finance and therefore, not realisable.</p>	<p>Further review of books and records for information pertaining to the Company's outstanding book debts.</p> <p>A significant amount of time is expected to be incurred in order to reconcile the debtor ledger, including liaising with the Directors and reviewing the books and records further.</p> <p>Preparing and issuing demand letters to debtors regarding the book debts disclosed in the books and records.</p> <p>Further work will then be incurred in order to pursue the recoverable book debts.</p> <p>Engaging and liaising with a debt collector to facilitate the recovery of any book debts.</p> <p>Liaising with Fladgate LLP regarding the recoverability of book debts, if applicable.</p> <p><u>Motor Vehicles</u></p> <p>Dealing with enquiries from the purchasers of motor vehicles regarding any issues encountered post sale.</p> <p>Liaising with Gordon Brothers regarding any additional motor vehicle related queries.</p> <p><u>Chattel Assets</u></p> <p>Liaising with Gordon Brothers regarding the realisation of the Company's IT equipment.</p> <p>Finalising any amounts to be received from Gordon Brothers regarding the sale of IT equipment.</p>
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<p>Once established which cars are subject to Retention of Title and finance, liaising with Vauxhall over the return of the vehicles.</p> <p>Liaising with Gordon Brothers regarding the outcome of the online auction sale of the vehicles.</p> <p>Liaising with the Directors regarding the sale of used motor vehicles during the trading period.</p> <p>Liaising with Gordon Brothers regarding the sale of a vehicle to the Directors.</p> <p>Liaising with Gordon Brothers over the collection of the consideration due from the online sale auction.</p> <p>Liaising with Gordon Brothers regarding the sale of the motor vehicles not sold by way of auction.</p> <p>Liaising with the purchasers of motor vehicles regarding any issues encountered post sale.</p> <p><u>Sale of Business</u></p> <p>Developing a sales strategy in order to attempt to sell the business as a whole. This involved putting together a teaser document highlighting the Company's assets and putting together relevant documentation into a data room.</p> <p>Liaising with the Directors and Vauxhall regarding potential interested parties.</p> <p>Circulating the teaser to 19 interested parties.</p> <p>Liaising with the interested parties regarding the provision of the teaser and access to the data room.</p>	
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	<p>Preparing and issuing follow up correspondence to the interested parties prior to the deadline date.</p> <p><u>Chattel Assets</u></p> <p>A contingency plan of selling the business on a break-up basis by way on an online auction sale was put together. This involved liaising with the Directors and Gordon Brothers regarding prospective timings and the logistics of running such sale.</p> <p>Liaising with various parties regarding the sale of chattel assets located at the Company's trading premises.</p> <p>Finalising any amounts to be received from Gordon Brothers regarding the sale of chattel assets.</p> <p>Further work will need to be undertaken with Gordon Brothers to ensure that the trading premises are cleared of all assets.</p>	
3	<p>STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p>
	<p>Dealing with all appointment formalities including notifications to creditors and other relevant parties, filings with the Court and the Registrar of Companies and statutory advertising.</p> <p>Liaise with Fladgate LLP regarding the application to court in respect of the retrospective order.</p> <p>Statutory reporting, including preparing and issuing creditors with the Administrators' Proposals for the conduct of the Administration for approval by creditors in accordance with legislation.</p> <p>Calculating and obtaining a bond to the correct level.</p>	<p>Providing statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and Registrar of Companies.</p> <p>Placing legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>Review of Company books and records for information required to complete the Company's VAT and Corporation Tax returns.</p> <p>Liaising with Buzzacott LLP in respect of any queries for the Company's VAT and Corporation Tax returns.</p>

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A schedule of work

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<p>Advertising notice of the office holders appointment as required by statute.</p> <p>Undertaking work to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties.</p> <p>Issuing formal notice of the Administrators appointment to all stakeholders.</p> <p>Liaising with Fladgate LLP to ensure all statutory appointment matters have been addressed and completed.</p> <p>Liaising with the FCA regarding the provision of regulated activities during the administration.</p> <p>Ongoing correspondence with the FCA regarding the wind-down of the Companies operations.</p> <p>Liaising with the FCA regarding the cancellation of the Company's registrations.</p> <p>Issuing formal notice to the Directors in respect of their duties to complete and return a Statement of Affairs.</p> <p>Liaising with the Directors regarding the completion of the Statement of Affairs.</p> <p>Attend to filing of the Statement of Affairs completed by the Directors.</p> <p>Providing statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and Registrar of Companies.</p> <p>Placing legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p>	<p>Dealing with post appointment VAT and Corporation Tax returns.</p> <p>Liaising further with the FCA regarding the cancellation of the Company's registrations.</p> <p>Liaising with the FCA regarding the Administration of the Company.</p> <p>Dealing with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies.</p> <p>Following the completion of the Administration, convert to CVL as detailed in the Administrators' Proposals.</p> <p>Dealing with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies.</p>
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	<p>Liaising with Buzzacott LLP in respect to the Company pre appointment and post appointment VAT and Corporation Tax returns.</p>	
4	<p>TRADING Work undertaken during the reporting period</p>	<p>TRADING Future work to be undertaken</p>
	<p>Adhering to FRP's internal protocols to obtain approval to continue to trade.</p> <p>Preparing and maintaining a cash flow forecast to date whilst also maintaining and updating a trading account detailing the Administrators income and expenditure during the trading period.</p> <p>Setting up relevant systems and controls to ensure ongoing trading is strictly monitored.</p> <p>Regular attendance on site each working day to oversee the trading operations and be on hand to deal with various trading matters. This includes travel to the trading premises and overnight stays.</p> <p>Regular meetings to discuss urgent trading matters.</p> <p>Preparing and issuing correspondence to the FCA to provide update in respect to the status of trading operations.</p> <p>Liaising with the staff regarding various trading matters and approvals needed from the Administrators in respect of purchases to continue to trade.</p> <p>Liaising with the company bookkeeper regarding the payment of wages during the trade-on period.</p> <p>Preparing and issuing correspondence to suppliers providing an undertaking in respect to the use of services during appointment.</p>	<p>Attend to any outstanding trading matters as and when they arise.</p>

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<p>Liaising with CA Auto Finance regarding the ongoing use of finance facilities for used car sales.</p> <p>Liaising with staff regarding the Retention of Title claim asserted by HS Components.</p> <p>Issuing correspondence to HS Components Limited regarding its Retention of Title claim.</p> <p>Liaising with the Directors in respect to the wind down of Company operations following the conclusion of the sale process.</p> <p>Liaising with the Directors regarding which staff are needed for the trading period and undertaking two rounds of redundancies.</p> <p>Preparing and issuing correspondence to staff regarding redundancies.</p> <p>Liaising with the Directors and Company bookkeeper to get oversight of the internal accounting and stock systems.</p> <p>Liaising with the staff to understand the level of the work in progress.</p> <p>Liaising with the staff in respect to trade on receipts received into the estate account.</p> <p>Liaising with the various landlords of the trading premises regarding the expected time the Administrators will remain in occupation.</p> <p>Further correspondence with landlords regarding the handover of the Company's trading premises.</p> <p>Liaising with Gordon Brothers in respect to clearing the trading premises and bring the trading period to an end.</p>	
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	<p>Finalising the trade-on of the business, including the reconciliation of outstanding trading liabilities.</p> <p>Undertaking a reconciliation of the Administrators trading account.</p> <p>Preparing and issuing correspondence to customers regarding the payment of outstanding amounts invoiced during appointment.</p> <p>Liaising with the Directors, bookkeeper and key members of staff to get oversight of the costs and revenue incurred during the trading premises.</p> <p>Liaising with suppliers regarding the payment of outstanding trade-on liabilities.</p> <p>Liaising with the FCA in respect to the Company ceasing to trading and the wind down of operations.</p>	
5	<p>INVESTIGATIONS Work undertaken during the reporting period</p>	<p>INVESTIGATIONS Future work to be undertaken</p>
	<p>The Administrators have a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvent estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>During the reporting period, an information gathering process was undertaken by the Administrators which involved the following:</p> <ul style="list-style-type: none"> • Recovering the books and records of the Company. • Issuing correspondence to Lloyds seeking historic bank statements for all known bank accounts. 	<p>The Administrators investigations remain ongoing. This includes:</p> <ul style="list-style-type: none"> • Collection and review of any further books and records for the Company from the Director. • Finalising investigation into potential antecedent transactions and recovery proceedings, if required. • Any further enquiries required to be undertaken in respect the Directors conduct.

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<ul style="list-style-type: none">• Issuing Directors conduct questionnaires.• Conducting enquiries with Dains Forensic Accounting ("Dains") regarding the audit undertaken prior to appointment.• Liaising with Vauxhall in respect to its concerns regarding the Company.• Undertaking further enquiries with the employees of the Company. <p>Following the receipt of the information, the Administrators submitted their statutory return to the Department of Business and Trade ("DBT") in accordance with the Company Directors Disqualification Act.</p> <p>Receipt and review of correspondence from DBT regarding the submission of the Administrators return.</p> <p>Considering whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.</p> <p>In addition, the Administrators undertook further investigation regarding the stock discrepancy that had been highlighted by creditors. This included:</p> <ul style="list-style-type: none">• Liaising with Dains regarding their investigations regarding the stock discrepancy and the previous audits undertaken;• Attempts to contact the Company's former financial controller to discuss concerns raised; and• Undertaking further examination of the Company's books and records to identify any discrepancies.	
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6	CREDITORS Work undertaken during the reporting period	CREDITORS Future work to be undertaken
	<p>Undertaking general discussions with creditors regarding the appointment, including the issuance of an initial circular to all known creditors.</p> <p>Dealing with all queries and correspondence received from creditors on an ongoing basis.</p> <p>Attending regular meetings with the major creditor, Vauxhall, in respect of the Administration and the sale process.</p> <p>Preparing and issuing correspondence to the employees of the Company in respect of their rights and entitlements.</p> <p>Meetings with the employees of the Company to discuss the Administration and future of the Company.</p> <p>Obtaining a case reference number and gathering information to enable the submission of Forms RP14 and RP14A to the Redundancy Payment Service.</p> <p>Submitting forms RP14 and RP14A to the RPS.</p> <p>Liaising with the RPS regarding the level and particulars of their claim.</p> <p>Liaising with the employees of the Company regarding various employment queries.</p> <p>Assisting the Directors during various rounds of redundancies since the Administrators appointment.</p> <p>Liaising with EMaC Limited ("EMaC") regarding the cancellation of service plans and balances owed to customers.</p>	<p>Continuing to respond to all queries and correspondence received from creditors on an ongoing basis.</p> <p>Continuing to liaise with and provide reports and updates to all creditors as appropriate.</p> <p>Liaising further with the RPS regarding its claim.</p> <p>Reviewing and adjudicating preferential claims received from employees and the RPS.</p> <p>Proceeding with distribution to preferential creditors after making such deductions as necessary to settle any tax liabilities on the distribution.</p> <p>Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.</p> <p>Reviewing and adjudicating on secondary preferential claims received from HMRC.</p> <p>Proceeding with distribution to the secondary preferential creditors in which the Administrators will review and agree the claims and pay a distribution.</p> <p>Preparing and issuing correspondence to all known creditors to notify of the possibility of a distribution and requested submission of claims.</p> <p>Continuing to respond to enquiries received from service plan customers.</p>

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	<p>Review and update of information provided by EMaC regarding balances of service plans.</p> <p>Issuance of correspondence to service plan customers regarding the cancellation of service plans and small debt claims.</p> <p>Receipting and filing of correspondence received from service plan customers regarding outstanding claims.</p> <p>Receipting and filing of proofs of debt received by preferential and unsecured creditors.</p> <p>Dealing with creditors, including HS Components Limited and Vauxhall, claiming ownership or reservation of title to assets in the possession of the insolvent estate.</p> <p>Continuing to liaise with and provide reports and updates to all creditors as appropriate.</p> <p>Liaising with employees regarding the final round of redundancies.</p>	
7	<p>LEGAL AND LITIGATION Work undertaken during the reporting period</p>	<p>LEGAL AND LITIGATION Future work to be undertaken</p>
	<p>Discussions with Vauxhall finance in respect of a proposed standstill agreement to ensure trading operations continue.</p> <p>Liaising with Vauxhall Finance in respect of warranty claims made via customers during the trading period.</p> <p>Undertaking a review of the leases and liaise with the landlords in respect of their continued use during the trading period.</p>	<p>Continue to liaise with the landlords and Fladgate LLP in respect of the proposed surrenders of each of the respective leases.</p> <p>Liaising with both Fladgate LLP and Dains to identify if any legal action should be taken in respect of the stock discrepancy.</p> <p>Liaising with Fladgate LLP regarding the collection of the Company's book debts, if applicable.</p>

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<p>Liaising with EMaC and Fladgate LLP regarding the potential transfer of service plans, including potential GDPR implications associated with the transfer.</p> <p>Further correspondence with EMaC regarding the inability to transfer the service plans.</p> <p>Liaising with Fladgate LLP regarding the issuance of circulars regarding the cancellation of service plans.</p> <p>Liaising with Fladgate LLP regarding funds received from service plan customers and treatment of same.</p>	<p>Liaising with Fladgate LLP in respect of any additional legal matters as required.</p>
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Appendix D

Details of the Administrators' time costs and disbursements for the Period

FRP

CMS (Kidderminster) Limited - Post (In Administration)
Time charged for the period 16 August 2023 to 15 February 2024

	Appointed / Tutors / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Rate / Hour £
Administration and Planning	7.60	12.95	134.25	14.15	168.95	69,559.75	411.72
A&P - Admin & Planning	0.50		48.55		49.05	19,637.00	400.35
A&P - Strategy and Planning	3.40	0.80	42.00		46.20	19,105.50	413.54
A&P - Case Accounting - General	3.10	10.30	2.60		16.00	9,804.50	612.78
A&P - Case Accounting		1.85	11.30	4.85	18.00	6,070.75	370.60
A&P - Case Control and Review			0.80		0.80	352.00	440.00
A&P - Fee and WIP			4.80		4.80	1,638.50	341.35
A&P - General Administration	0.60		1.90	0.30	2.80	956.00	503.16
A&P - Travel			8.00	9.00	18.00	5,985.00	332.50
A&P - Insurance			2.80		2.80	964.50	344.48
A&P - Media			0.20		0.20	78.00	390.00
D&C - IT - Discovery / Collection			11.20		11.20	4,368.00	390.00
Asset Realisation		52.00	52.80		104.80	53,394.50	509.49
ROA - Asset Realisation		7.90	36.85		44.75	19,725.50	440.79
ROA - Chattel Assets			2.55		2.55	1,072.00	420.39
ROA - Debt Collection			7.95		7.95	3,483.00	438.11
ROA - Freehold/Leasehold Property			0.50		0.50	195.00	390.00
ROA - Sale of Business		44.10	2.40		46.50	27,887.00	599.72
ROA - Asset Realisation Floating			1.80		1.80	702.00	390.00
ROA - Stock/ WIP			0.75		0.75	330.00	440.00
Creditors	0.20	82.65	176.11	10.10	269.06	120,012.90	446.05
CRE - Employees		16.25	57.78	0.25	74.28	31,352.90	422.20
CRE - Pensions - Creditors			0.35		0.35	138.50	390.00
CRE - Unsecured Creditors	0.20	51.00	90.80	9.85	151.85	68,404.00	450.47
CRE - TAX/VAT - Pre-appointment		0.80	0.20		1.00	568.00	568.00
CRE - Preferential Creditors			6.60		6.60	2,844.00	400.61
CRE - CUSTOMERS		8.20	0.20		8.40	5,065.00	602.98
CRE - HP/ Leasing			0.80		0.80	302.00	377.50
CRE - ROT			6.80		6.80	2,589.50	380.81
CRE - Legal-Creditors			4.80		4.80	1,872.00	390.00
CRE - Landlord		6.40	7.80		14.20	7,081.00	498.68
Investigation	0.20	13.00	89.35	10.00	112.55	45,661.00	405.70
INV - CDDA Enquiries	0.20	6.20	21.90		28.30	12,526.50	442.63
INV - Investigatory Work			28.60		28.60	11,076.00	387.27
INV - Legal - Investigations			0.70		0.70	308.00	440.00
INV - IT - Investigations		6.50	38.15	10.00	54.65	21,567.50	394.65
INV - London Contentious Insolvency - Inv			0.30		0.30	163.00	610.00
Pre-Appointment	3.60	4.50	8.10		16.20	5,335.00	683.33
PRE APP - Pre Appointment	3.60	4.50	8.10		16.20	5,335.00	683.33
Statutory Compliance	6.70	17.60	108.45		132.75	58,648.75	441.80
STA - Appointment Formalities			22.15		22.15	9,802.25	368.68
STA - Statement of Affairs	3.20		8.80		12.00	3,259.50	370.40
STA - Pensions- Other			4.40		4.40	1,554.50	353.30
STA - Statutory Compliance - General			1.90		1.90	3,337.00	565.59
STA - Tax/VAT - Post appointment	0.40	3.60	13.30		17.30	5,675.00	402.48
STA - Statutory Reporting/ Meetings	3.10	13.20	57.50		73.80	34,884.50	472.42
STA - GDPR Work			0.40		0.40	156.00	390.00

Appendix D

Details of the Administrators' time costs and disbursements for the Period

Trading	91.25	227.10	345.77	29.80	693.92	343,146.30	494.50
TRA - Case Accounting - Trading		2.20	34.75	20.95	57.90	17,321.25	299.16
TRA - Trading - General	91.25	224.90	218.17	1.10	535.42	290,723.55	542.98
TRA - Trading forecasting/ Monitoring			16.35		16.35	6,374.00	389.85
TRA - Trade-sales/ Purchase			65.80	7.75	73.35	24,431.50	333.08
TRA - Legal-trading			7.40		7.40	2,898.00	390.00
TRA - IT - Trading / Sale support			3.50		3.50	1,410.00	402.98
Total Hours	109.55	409.80	906.73	64.05	1,490.13	695,958.20	467.05

Disbursements for the period
16 August 2023 to 15 February 2024

	Value £
Category 1	
Bonding	900.00
Computer Consumables	388.24
Hotels	3,874.57
Postage	4,100.61
Storage	4,740.10
Subsistence	1,132.82
Taxis	985.49
Train	2,965.94
Category 2	
Car/Mileage Recharge	1,076.12
Car/Mileage Recharge + 1 Person	203.00
Grand Total	20,464.59

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

FRP Charge out rates

Grade	From 1st May 2023
Appointment taker / Partner	675-775
Managers / Directors	505-610
Other Professional	315-440
Junior Professional & Support	200-275

Appendix E

Receipts and payments account for the period and cumulative

FRP

**CMS (Kidderminster) Limited t/a CMS
(In Administration)
Joint Administrators' Trading Account**

Statement of Affairs £	From 16/08/2023 To 15/02/2024 £	From 16/08/2023 To 15/02/2024 £
POST APPOINTMENT SALES		
Sales - Vehicles	137,559.03	137,559.03
Sales - Parts and Service	86,447.25	86,447.25
Commission	1,110.00	1,110.00
Funds Returned in Error	33.78	33.78
Miscellaneous Income	474.87	474.87
Overpayments of supplies	1,432.26	1,432.26
	<u>227,057.19</u>	<u>227,057.19</u>
OTHER DIRECT COSTS		
Direct Wages	137,296.03	137,296.03
Direct Expenses	2,829.88	2,829.88
Pension Contributions	15,268.53	15,268.53
	<u>(155,394.44)</u>	<u>(155,394.44)</u>
TRADING EXPENDITURE		
Servicing & Repair Stock	17,706.04	17,706.04
Rents	3,917.81	3,917.81
Ransom Payments	5,013.57	5,013.57
Travel	39.81	39.81
Telephone	765.40	765.40
IT Services	2,645.52	2,645.52
Insurance	177.33	177.33
Bank Charges - Trading	836.63	836.63
Vehicle Settlement	6,706.11	6,706.11
Hire of Equipment	220.50	220.50
Repairs & Maintenance	6,957.67	6,957.67
Sundry Expenses	3,413.32	3,413.32
Cleaning Services	3,779.50	3,779.50
PAYE & NI	45,919.80	45,919.80
Security Services	45.00	45.00
Retention of Title	2,000.00	2,000.00
Utilities	11,020.25	11,020.25
Labour Hire	4,995.00	4,995.00
Business Rates	5,593.90	5,593.90
	<u>(121,753.16)</u>	<u>(121,753.16)</u>
TRADING SURPLUS/(DEFICIT)	<u>(50,090.41)</u>	<u>(50,090.41)</u>

**CMS (Kidderminster) Limited t/a CMS
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 16/08/2023 To 15/02/2024 £	From 16/08/2023 To 15/02/2024 £
ASSET REALISATIONS		
Bank Interest Gross	61,108.12	61,108.12
Book Debts	149,185.67	149,185.67
Cash at Bank	3,064,727.46	3,064,727.46
Furniture & Equipment	16,800.00	16,800.00
Insurance Refund	500.00	500.00
IT Equipment	1,000.00	1,000.00
Motor Vehicles	718,797.21	718,797.21
Motor Vehicles Subject to Finance	93,484.98	93,484.98
Petty Cash	167.82	167.82
Plant & Machinery	NIL	NIL
Stock of Spares and Consumables	NIL	NIL
Trading Surplus/(Deficit)	<u>(50,090.41)</u>	<u>(50,090.41)</u>
	<u>4,055,680.87</u>	<u>4,055,680.87</u>
COST OF REALISATIONS		
Administrators' Disbursements	19,642.50	19,642.50
Administrators' Remuneration	691,699.20	691,699.20
Agents/Valuers Fees	93,580.15	93,580.15
IT Services/Subscriptions	240.00	240.00
Joint Administrators' pre-appt costs	13,444.00	13,444.00
Legal Fees - Post Appointment	60,350.86	60,350.86
Legal Fees - Post Appt Disbursements	1,934.50	1,934.50
Legal Fees - Pre Appt Disbursements	75.20	75.20
Legal Fees - Pre-Administration	4,402.00	4,402.00
Professional Fees	5,000.00	5,000.00
Statutory Advertising	92.25	92.25
Vehicle Settlement	<u>48,031.00</u>	<u>48,031.00</u>
	<u>(938,491.68)</u>	<u>(938,491.68)</u>
PREFERENTIAL CREDITORS		
Employee preferential claims	NIL	NIL
SECONDARY PREFERENTIAL CREDITORS		
HMRC (VAT/PAYE)	NIL	NIL
FLOATING CHARGE CREDITORS		
Lloyds Bank Plc	4,408.13	4,408.13
	<u>(4,408.13)</u>	<u>(4,408.13)</u>
UNSECURED CREDITORS		
Consumer Creditors	NIL	NIL
Unsecured Creditors	NIL	NIL
DISTRIBUTIONS		
Ordinary Shareholders	NIL	NIL
	<u>(126,250.00)</u>	<u>(126,250.00)</u>
(1,362,956.13)	<u>3,112,781.06</u>	<u>3,112,781.06</u>
REPRESENTED BY		
Current Floating Int Bearing		2,997,270.33
Vat Payable - Floating		(81,201.09)
Vat Recoverable - Floating		196,711.82
		<u>3,112,781.06</u>

Appendix F

Statement of expenses incurred in the Period

FRP

CMS (Kidderminster) Ltd (In Administration)	
Statement of expenses for the period ended	
15 February 2024	
	Period to
	15 February 2024
Expenses	£
Office Holders' remuneration (Time costs)	695,958
Office Holders' disbursements	20,465
Agents fees - Gordon Brothers	93,580
Legal fees - Fladgate LLP	62,026
Legal disbursements - Fladgate LLP	1,935

Rule 14.4**PROOF OF DEBT - GENERAL FORM**

CMS (Kidderminster) Limited t/a CMS	
Relevant Date: 16 August 2023	
1.	Name of Creditor (If a company please also give company registration number)
2.	Address of Creditor for correspondence
3.	Email address
4.	Total amount of claim, (including any Value Added Tax) as at the relevant date, less any payments received after the relevant date, trade and other usual discounts and any other amounts to be set off.
5.	If amount in 4 above includes outstanding uncapitalised interest please state amount £ /not applicable
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7.	Particulars of any security held, the value of the security, and the date it was given.
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9.	Details of any document by which the debt can be substantiated [Note there is no need to attach these now but the office holder may call for any document or evidence to substantiate the whole or any part of a claim]
This document must be signed:	
Name in capital letters	
Address	
Email Address	
Signature	
For and on behalf of	
Relationship or authority to sign (eg director/accountant/member)	
If signing on behalf of a body corporate please indicate if you are the sole member	
YES/NO	
Date	