

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 1 1 2 8 5 4 3 5

Company name in full GKB Retail Ltd

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

2 Court details

Court name High Court of Justice - Business and Property Courts

Court number 0 0 1 0 9 2 2 0 2 0

3 Administrator's name

Full forename(s) William Antony

Surname Batty

4 Administrator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London


County/Region

Postcode W C 1 R 5 E F

Country

AM23

Notice of move from administration to dissolution

5	Administrator's name ①		① Other administrator Use this section to tell us about another administrator.
Full forename(s)	Hugh Francis		
Surname	Jesseman		
6	Administrator's address ②		② Other administrator Use this section to tell us about another administrator.
Building name/number	3 Field Court		
Street	Grays Inn		
Post town	London		
County/Region			
Postcode	W C 1 R 5 E F		
Country			
7	Final progress report		
	<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8	Sign and date		
Administrator's signature	Signature X  X		
Signature date	d 2 d 7 m 0 m 1 y 2 y 0 y 2 y 1		

**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 **John Baalham**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

Grays Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**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

GKB Retail Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 12/02/2020 To 27/01/2021 £	From 12/02/2020 To 27/01/2021 £
645,000.00	SECURED ASSETS		
	Goodwill	NIL	NIL
		NIL	NIL
(664,724.44)	SECURED CREDITORS		
	Angus Steel	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	0.84	0.84
399.00	Cash at Bank	326.74	326.74
25,000.00	Furniture, Equipment & Motor Vehicle	25,000.00	25,000.00
5,000.00	Petty Cash	5,000.00	5,000.00
Uncertain	Prepayments	NIL	NIL
5,000.00	Stock	5,000.00	5,000.00
		35,327.58	35,327.58
	COST OF REALISATIONS		
	Agent's/Valuer's Fees (1)	1,750.00	1,750.00
	Category 1 Disbursements	77.75	77.75
	Category 2 Disbursements	352.75	352.75
	Post-appointment Administrators Fees	20,947.16	20,947.16
	Pre-appointment Administrators' Fees	5,000.00	5,000.00
	Specific Bond	168.00	168.00
		(28,295.66)	(28,295.66)
	UNSECURED CREDITORS		
(424,564.08)	CVA Creditors	NIL	NIL
(67,562.92)	HM Revenue & Customs - PAYE \ NIC	NIL	NIL
(24,886.78)	HM Revenue & Customs - VAT	NIL	NIL
(35,375.00)	Inter Company Cooplands Direct Limit	NIL	NIL
(45,418.11)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(582,232.33)		7,031.92	7,031.92
	REPRESENTED BY		
	Vat Control Account		7,031.92
			7,031.92


William Antony Batty
Joint Administrator

Note: The Goodwill was included in the sale and purchase agreement for £645,000.00
this sum was paid directly to the Charge Holder Mr Steel under the terms of the
fixed charge.

**Notice about final dividend position
GKB Retail Limited ("the Company") – In Administration
In the High Court Number 1092 of 2020**

Trading as: Cooplands Bakeries

Company registered number: 11285435

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by William Antony Batty and Hugh Francis Jesseman, the Joint Administrators to the creditors of GKB Retail Limited, that no dividend will be declared to unsecured creditors

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make a distribution to the secured creditor, and to meet the expenses of the Administration.

Creditors requiring further information regarding the above, should either contact me at 3 Field Court, Grays Inn, London, WC1R 5EF, or contact John Baalham by telephone on 020 7831 1234, or by email at Johnbaalham@antonybatty.com.

DATED THIS 27TH DAY OF JANUARY 2021



William Antony Batty
Joint Administrator

GKB RETAIL LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' FINAL PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF

GKB RETAIL LIMITED - IN ADMINISTRATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of their proposals to achieve the objective of the Administration. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

WA Batty and HF Jesseman were appointed as Joint Administrators of GKB Retail Ltd on 12/02/2020.

The affairs business and property of the Company are being managed by the Joint Administrators, who act as the Company's agent and contract without personal liability.

WA Batty, SJ Evans, S Illes and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- GKB Retail Limited- ("the Company")
- William Antony Battyand Hugh Francis Jesseman- ("the Joint Administrators")
- HM Revenue & Customs - ("HMRC")
- Cooplands Direct Limited - ("Cooplands")
- Lambert Smith Hampton – ("LSH")

GKB RETAIL LIMITED ("THE COMPANY") – IN ADMINISTRATION

ADMINISTRATORS' FINAL REPORT TO CREDITORS

STATUTORY INFORMATION

Company name:	GKB Retail Limited
Court name and reference	High Court of Justice - Business and Property Courts 001092 of 2020
Company number:	11285435
Trading address:	Victoria Mill Business Park, Wharf Road, Doncaster, DN1 2SX
Registered office:	3 Field Court, Gray's Inn, London, WC1R 5EF
Former registered office:	Victoria Mill Business Park, Wharf Road, Doncaster, DN1 2SX
Principal trading activity:	Unlicensed restaurants and cafes
Joint Administrators' names:	William Antony Batty and Hugh Francis Jesseman
Joint Administrators' address:	3 Field Court, Grays Inn, London, WC1R 5EF
Date of appointment	12 February 2020
Appointment made by:	Mr A Steel, Qualifying Floating Charge Holder
Actions of Administrators	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

SUMMARY OF THE ADMINISTRATORS' PROPOSALS

The following proposals were approved by the secured creditor on 23 March 2020 and the Company's business and assets were sold in a pre-packaged sale as detailed below.

STEPS TAKEN DURING THE ADMINISTRATION

Since we were appointed Joint Administrators we have sold the business and assets of the Company and describe that sale in further detail below.

The Company's business and assets were sold in a pre-packaged sale on 14 February 2020. The primary function of an Administrator is to achieve one of the objectives set out in the Insolvency Act. These objectives were clearly set out in my proposals which included our SIP 16 disclosure. In this matter the statutory purpose pursued was objective C, realising property in order to make a distribution to one or more secured or preferential creditors.

The transaction enabled the statutory purpose of this objective to be achieved and the outcome achieved was best available outcome for creditors as it has enabled a distribution to be made to the charge holder.

As previously reported the Joint Administrators prior to commencement of the Administration, took their own steps to prepare for their potential appointment as Joint Administrators. At this point, there were clear advantages in looking to sell the Company's business and assets swiftly on appointment, as the assets included in the pre-packaged sale would have lost all of their value had the

Company been wound up.

Therefore, the Joint Administrators, with the assistance of professional and independent agents, considered the most effective method of securing a sale representing the best outcome for creditors as a whole and negotiated with parties interested in acquiring the business and assets of the Company to a point whereby a sale could be concluded shortly after the Administration had commenced.

Immediately on their appointment, the Joint Administrators, as officers of the Court and as agents of the Company, took over from the Board the responsibilities of managing the affairs, business and property of the Company. In the interests of the creditors as a whole and mindful of the need to achieve a statutory purpose of an Administration, they concluded the sale immediately.

The Joint Administrators were advised that a connected company, Cooplands Direct Limited ("Cooplands"), had expressed an interest in purchasing the business and assets of the Company. Mr Haque was also sole Director of this Company which held the tenancy on a number of retail units from which the business traded. In order to identify and value the assets of the Company, Lambert Smith Hampton ("LSH") were instructed to liaise with the director and provide a valuation of the assets and eventually negotiate heads of terms for a pre-packaged sale of the assets. LSH are a national Firm of valuers and agents, with expertise of insolvency valuations and sales, the Firm is a member of the Royal Institute of Chartered Surveyors.

The advice of LSH was that all the units, the majority of which are occupied informally, are situated in secondary trading positions and are, therefore, unlikely to have any worthwhile premium value. Fixtures and fittings were generally of poor quality, and, small quantities of perishable stock are held at each premises. They also advised that any anticipated interest would only likely be shown in a handful of the more desirable coffee shops as individual units.

Following the Joint Administrators agents Lambert Smith Hampton ("LSH") advice as detailed in our proposals and SIP 16 disclosure report the only offer received in respect of the business and assets was from Cooplands Direct Ltd ("Cooplands") was accepted on the 14 February 2020 and sold to Cooplands.

Cooplands is connected to the Company because Mr Haque the former director of the Company is the director and shareholder of GKB Retail Ltd.

The transaction was considered between the insolvent Company and Cooplands Direct only and did not impact on any related companies, with the exception of the provision of trade going forward.

The sale included the assets listed below and was completed by means of a sale and purchase agreement.

Assets specifically pledged were sold for the following amount –

	£
Goodwill	<u>645,000</u>
Total	645,000

Assets not specifically pledged were sold for the following amounts –

	£
Chattel assets	25,000
Stock	5,000
Cash floats	<u>5,000</u>
Total	35,000

The total consideration under the sale and purchase agreement was £680,000 with £645,000 representing an effective non cash roll over of the charge holder, Mr Angus Steel's, debt and the balance of £35,000 representing the cash element of the transaction being paid in agreed instalments until all sums were settled. The sum of £645,000, being the sum due to the charge holder, has been released and assumed by Cooplands Direct Ltd, the purchasing entity, as consideration for the goodwill.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix no 1.

OUTCOME OF ADMINISTRATION

I can confirm that the proposals stated above have been achieved by completing the pre-packaged sale of the Company's business and assets. In order to achieve the objective, set out above, Hugh Francis Jesseman and I formally proposed to creditors that:

- (a) We continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we:
 - (i) collect the deferred consideration;
 - (ii) ensure the smooth transfer of the business and assets to the purchaser;
 - (iii) Realise any remaining Company assets, if any;
 - (iv) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company; and
 - (v) do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) The Administration of the Company will end by filing notice of dissolution with the Registrar of companies. The Company will then automatically be dissolved by the registrar of companies three months after the notice is registered.
- (c) The Joint Administrators be released from any Personal Liability at the end of the Administration.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 12 February 2020 to 27 January 2021 is attached at Appendix 2. The Receipts and Payments account shows £7,032 in the VAT Control Account. An application has been made to HMRC to recover VAT incurred during the period of the Administration. These funds will be used to settle our outstanding fees.

Please note that receipts and payments in the account are shown net of VAT.

During the period of this report I have made the following significant payments not detailed elsewhere in this report:

Marsh Limited was paid £168 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals was based on the Administrators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the agreed fee arrangement with them. The fees charged have been reviewed and the Administrators are satisfied that they are reasonable in the circumstances of this case.

Details of the significant receipts are shown in the Asset section of this report.

The balance of funds is held in an interest bearing estate bank account.

ASSETS

As detailed above, the Company assets were formally valued and sold as part of the sales purchase agreement in the sum of £35,000, the agreed sale consideration has now been paid in full as set out below and are shown in the Receipts & Payments account at appendix 2.

Goodwill

Cooplunds Bakery has been long established in the North East of England and the Joint Administrators were advised that this might be of some commercial value. However, it was also been taken into consideration that all Company premises were situated in secondary trading positions and had limited recognition as a brand which may result in limited market strength. Goodwill was included in the sale and purchase agreement dated 14 February 2020 for the sum of £645,000 which our agents were able to recommend we accept. This amount was paid directly to the Charge Holder Mr Steel under the terms of their Fixed Charge.

Fixtures and fittings

The fixtures and fittings were considered to be of poor quality and of some age by our agents LSH. It was also considered that an attempt to achieve any realisations on an ex-situ basis would negate the majority of, if not all, potential realisations. However, all fixtures and fittings were included in the sale and purchase agreement dated 14 February 2020 for the sum of £25,000 which our agents were able to recommend we accept. This element of the sale purchase agreement has been settled in full.

Stock

Small quantities of perishable stock were held at all premises. The majority of stock was delivered fresh from suppliers on a daily basis and if unsold at close of business each day, has no realisable value. Stock was included in the sale and purchase agreement dated 14 February 2020 for the sum of £5,000 which our agents were able to recommend we accept. This element of the sale purchase agreement has been settled in full.

Cash float

At the date of our appointment there was petty cash float with book value of £4,232, during this reporting period we recovered £5,000 into the administration estate.

Cash at bank

As detailed in the proposals statement of affairs there was small cash at bank figure of £399. Following written request to company's bank, Santander Bank, a payment in the sum of £326.74 was received which represents the balance of funds held in the business account.

The Joint Administrators are not aware of any further realisable assets. Should any creditor be aware

of any such assets, please advise us immediately.

LIABILITIES

Secured Liabilities

Mr Angus Steel acquired the benefit of a Fixed and Floating Charge Debenture dated 11 April 2011. Mr Steel is owed £664,724 under the terms of the debenture. The sum of £645,000, being the consideration for Goodwill caught by Mr Steel's fixed charge, has been released and assumed by Cooplands Direct, the purchasing entity.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case the Company gave a fixed and floating charge to Mr Steel on 11 April 2018 and based on present information, the Joint Administrators estimate that after allowing for costs the value of the Company's net property will be less than the prescribed minimum (currently £10,000) and the cost of distributing the prescribed part would be disproportionate. Therefore, the prescribed part provisions will not apply in this Administration.

Preferential Creditors

There are no preferential creditors of the Company as all employees have been retained by Cooplands Direct Ltd who have taken on all employee liabilities by virtue of TUPE (Transfer of Undertakings (Protection of Employment) Regulations 2006).

Crown Creditors

The statement of affairs included £92,450 owed to HMRC. HMRC's final claim of £142,714 has been received.

Non-preferential Unsecured Creditors

The statement of affairs included 11 non-preferential unsecured creditors with an estimated total liability of £173,242. I have received claims from 14 creditors at a total of £413,110. I have not received claims from 13 creditors with original estimated claims in the statement of affairs of £122,174.

As a result of the failed of the CVA, there are additional creditors that were previously bound by the CVA, totalling £424,564 that still remain due.

DIVIDENDS PROSPECTS

On the basis of the information currently available a dividend will not be declared to any class of creditors as the funds realised have been used to defray the costs and expenses of the Administration.

As previously advised, the Company gave a floating charge to Mr A Steel on 11 April 2011 and the prescribed part provisions applied. However, in this instance the prescribed part provisions do not apply as the Company's net property was less than the prescribed minimum. Since the Company's net property was less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I was of the view that the costs of distribution would be disproportionate and so did not make a distribution of the prescribed part of the net property to unsecured creditors.

After taking into account the costs of the Administration the Company's net property was nil, such that there was no prescribed part available to distribute to unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any

potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Administration and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

PRE-ADMINISTRATION COSTS

On 23 March 2020 the following pre-administration costs were approved by the Charge holder creditors.

Pre-administration fees charged by Antony Batty & Company LLP was £5,000.

These costs have been paid in full, as detailed in the attached receipts and payments account.

In addition to my own costs, the following expenses were incurred in respect of the fees of our professional advisors:

Agents

Lambert Smith Hampton have been instructed on a fixed fee basis to realise the assets of the Company and provide marketing advice and assist in identifying and securing a purchaser in respect of the pre-packed sale. Our agents fees have been agreed at a fixed fee of £1,750 plus VAT.

These costs have also been paid in full and are detailed in the attached receipts and payments account.

Solicitors

Judge Sykes Frixou, who specialise in insolvency law were instructed on a fixed fee basis to provide advice on all aspects of the pre-packed sale and to finalise the contract of sale. Our solicitors fees have been agreed at a fixed fee of £2,500 plus VAT.

This fixed fee was settled by the secured creditor directly, as such does not feature in the receipts and payments account.

ADMINISTRATORS' REMUNERATION

My remuneration was previously approved by the secured creditor on 23 March 2020 on a fixed fee basis of £35,000.

I have invoiced £27,979 and drawn £20,947 to date, all of which has been invoiced and raised since my last progress report. I will recover my remaining raised fee of £7,032 from a VAT refund that is due back from H M Revenue & Customs.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

ADMINISTRATORS' EXPENSES

I have incurred total expenses of £430.50 since my appointment as Administrator.

I have drawn my expenses in full.

I have incurred the following category 1 disbursements in the period since my appointment as Administrator:

Type of category 1 disbursement	Amount incurred/ accrued in the reporting period
Advertising	£77.75

I have incurred the following category 2 disbursements in the period since my appointment as Administrator:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Search fees	£20.00
Photocopying	£153.45
Postage	£69.30
Storage	£35.00
Sundry	£75.00

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Lambert Smith Hampton	Valuer/Auctioneer	Fixed fee
Judge Sykes Frixou	Solicitor	Fixed fee
Marsh Ltd	Specific bond	Fixed Premium

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

As at 27 January 2021, I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

Antony Batty & Company LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Antony Batty & Company LLP uses your personal information on our website at <http://www.antonybatty.com/insolvency-resources>.

SUMMARY

As there are no assets available for a distribution to be made to unsecured creditors, the Administration of the Company will end with the Company moving to dissolution. To achieve this, the Joint Administrators have filed a formal notice with the Registrar of Companies. The Company will be deemed dissolved three months after the registration of that notice.

The Joint Administrators have submitted a final VAT claim in the administration in order to recover the outstanding input VAT, which will be utilised to meet the balance of the invoiced fees.

The Administration as approved in the proposals is now complete and our files will be closed. If creditors have any queries regarding the conduct of the Administration, or this report, or if they want hard copies of any of the documents made available on-line, they should contact John Baalham on the above telephone number, or by email at Johnbaalham@antonybatty.com.



William Antony Batty
Joint Administrator
Date: 27 January 2021

The affairs, business and property of the Company are being managed by the Joint Administrators, William Antony Batty and Hugh Francis Jesseman. The Joint Administrators act as agents of the Company and contract without personal liability.

Administration:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

Setting up physical/electronic case files (as applicable).

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).

Preparing, reviewing and issuing proposals to the creditors and members.

Filing the proposals at Companies House.

Convening and holding a meeting of creditors to consider the proposals.

Reporting on the outcome of the meeting of creditors to the creditors, Companies House and the Court.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the office holder's estate bank account.

Creating, maintaining and managing the office holder's cashbook.

Undertaking regular reconciliations of the bank account containing estate funds.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing 6 month progress reports to creditors and members.

Filing progress reports at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing final reports to creditors and members.

Filing final reports at Companies House.

Creditors:

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Realisation of assets:

Liaising with the bank regarding the closure of the account.

Liaising with the secured creditors over the realisation of the assets subject to a mortgagee or other charge.

GKB Retail Ltd
(In Administration)
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645,000.00	SECURED ASSETS	
	Goodwill	NIL
		NIL
(664,724.44)	SECURED CREDITORS	
	Angus Steel	NIL
		NIL
	ASSET REALISATIONS	
	Bank Interest Gross	0.84
399.00	Cash at Bank	326.74
25,000.00	Furniture, Equipment & Motor Vehicle	25,000.00
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Uncertain	Prepayments	NIL
5,000.00	Stock	5,000.00
		35,327.58
		35,327.58
	COST OF REALISATIONS	
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	Category 1 Disbursements	77.75
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	Post-appointment Administrators Fees	20,947.16
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William Antony Batty
Joint Administrator

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this sum was paid directly to the Charge Holder Mr Steel under the terms of the
fixed charge.