

2.23B

The Insolvency Act 1986

Notice of result of meeting of Creditors

Name of Company Piling Solutions Ltd

Company number 03606879

In the Bury St Edmunds County Court <small>(full name of court)</small>

Court case number 3AO of 2008

(a) Insert full name(s) and address(es) of the administrator(s)

~~IAA~~ (a)
Steven Law
Ensors
Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

hereby report that a meeting of the creditors of the above company was held at

(b) Insert place of meeting

(b) Cardinal House, 46 St Nicholas Street, Ipswich, Suffolk, IP1 1TT

(c) Insert date of meeting

on (c) Wednesday 27 August 2008 at which

*Delete as applicable

~~*1 Proposals/revised proposals were approved~~
~~*2 Proposals/revised proposals were modified and approved~~
~~The modifications made to the proposals are as follows -~~

(d) Give details of the modifications (if any)

~~(d)~~
~~*3 The proposals were rejected~~

(e) Insert time and date of adjourned meeting
(f) Details of other resolutions passed

~~*4 The meeting was adjourned to (e)~~
~~*5 Other resolutions (f)~~

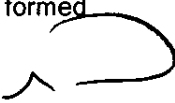
SATURDAY



~~The revised date for automatic end to administration is~~

A creditors' committee was not formed

Signed



~~Joint~~ Administrator(s)

Dated

21/2/08

*Delete as applicable

A copy of the *original proposals / ~~modified proposals / revised proposals~~ is attached for those who did not receive such documents prior to the meeting

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

Steven Law
Ensors
Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

DX Number

01473 220022
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



CHARTERED ACCOUNTANTS

Cardinal House, 46 St Nicholas Street
Ipswich, Suffolk IP1 1TT

T 01473 220022 F 01473 220033
E mail@ensors.co.uk W www.ensors.co.uk

**PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**

TO ALL KNOWN CREDITORS OF PILING SOLUTIONS LIMITED

24 July 2008

**ADMINISTRATOR'S PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1
TO THE INSOLVENCY ACT 1986**

Dear Sirs

Piling Solutions Limited – in Administration (Piling, the company)

Trading addresses:

**St Michaels House, The Anderson Centre, Olding Road, Bury St Edmunds, IP33 3TA
and Solutions House, Centurion Way, Crusader Park, Warminster, BA12 8BT**

1 Introduction and account of the circumstances giving rise to the administration

- 1 1 The director appointed me Administrator over the company on 20 June 2008. Details of the appointment were lodged with the Bury St Edmunds County Court under reference 3AO of 2008.
- 1 2 My appointment became necessary following events referred to in paragraphs 3 1 to 3 12.
- 1 3 I am authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales, and confirm that I have had no previous dealings with the company or its director other than advice I provided in the days prior to the Administration.
- 1 4 Statutory information relating to the company is included at Appendix A.

2 Director's statement of affairs

- 2 1 The director was requested to provide a sworn statement of affairs, as required under the provisions of Schedule B1 of the Insolvency Act 1986.
- 2 2 The statement has been received, and a copy is attached at Appendix B. The director has based the "estimated to realise" value on an immediate close down/forced sale basis.
- 2 3 Lloyds Bank plc (the bank), had security over the company's assets by way of a Debenture registered in February 2005, providing a fixed and floating charge (now satisfied). At the date of my appointment the bank account was in credit.

Also at
Bury St Edmunds Huntingdon
Cambridge Saffron Walden

Partners	John Card FCA	John Mathews FCA	He'len Pumsey FCA
Robert Hatch FCA	Bob Williams FCA	Graham Page FCA	Daniel Clifford ACA
Lee Gorman FCA	Ian Brookman FCA	Steven Law FCA	Carl Page FCCA
Alan Hawes FCA	Paul Williams FCA	Stephen Runnacles FCA	

3 Background to Administration

- 3 1 The main activity of the company is that of piling consultancy, design, and contracting
- 3 2 The company was incorporated in 1998 by two founding directors, Mr C Hobbs and Mr M Symes. The plant and trading operations were based in Warminster and the head office function in Suffolk
- 3 3 In December 2004 Spie Fondations SA (Spie, part of the group headed up by Spie Batignolle SA, based in France) acquired 51% of the share capital in the company, and Mr Symes resigned. During 2007 Spie acquired the remaining shares in the company, and Mr Hobbs resigned in July 2007. In early 2007 Mr M Neves had been appointed as Managing Director, an appointment made by Spie
- 3 4 The financial results at December 2006 reveal accumulated net liabilities of some £960k. However I understand that Spie believed that the new alliance would enable the company to enter into new trading markets. The trading losses were due to reduced turnover and lower margins. The deficit in the working capital created by the trading losses was covered by loans from Spie
- 3 5 During 2007 administration costs reduced by some 50% (some £600k) and the draft financial results for 2007 reveal a trading profit of £194k. Spie continued to be the only source of external finance. During 2007 Spie agreed to write off its loan of £870k and, in addition, were owed approximately £315k at December 2007
- 3 6 Piling forecast turnover of £6m for 2008. The turnover for the first five months was £2m, mainly caused by delays in start dates on major contracts. Trading conditions were difficult, and the gross margin level achieved continued to be of major concern. Two contracts had incurred gross losses of some £200k, from operational problems, and difficult site conditions
- 3 7 However other projects were profitable, particularly a joint venture contract with Spie. With the ongoing support of Spie the director had no reason to conclude that Piling's liabilities would not be met. Spie were in discussions with two other employers for similar joint venture contracts
- 3 8 Spie had given Piling written confirmation of continuing financial support, which was due to expire in June 2008. A management meeting was held with Spie in May 2008 to discuss and review the trading results and current trading problems. I understand that no indication was given by Spie that its financial support would be withdrawn
- 3 9 Spie supported the company in improving the company's technical capabilities, and approved the recruitment of two senior members of staff (estimating & contract management) during the first six months of 2008. However on 9 June 2008 the company received a telephone call from Spie noting that the issue of continuing financial support was under review
- 3 10 Having reviewed the company's trading position, the director sought immediate legal advice. It was clear that the company could not continue trading without further cash injections from Spie, or sale of the company or business
- 3 11 Immediate discussions took place with my firm. I attended a further meeting with Spie on 13 June 2008, but Spie were not able to confirm its position of support of the company. Within the next two days it was confirmed that Spie would not give a further letter of support

3 12 It was agreed that the director had no option but to seek the appointment of an Administrator and the appointment was effected on 20 June 2008, following further discussions with Spie and the bank

4 The purpose of the Administration

4 1 It was concluded that an Administration should be commenced without delay as the appointment would be immediate and would have the following benefits

- The Administrator could take early control of the assets of the company (some of which were out on contracting sites) and the ongoing trading contracts, in order to maximise asset recoveries
- The Administrator could review the attractiveness of a sale of the business to a third party, and act to achieve the best outcome for creditors
- Creditor claims for retention of title could be assessed at an early stage
- A sale of the business and assets , if achieved, would be likely to enhance book debt recoveries, as customers would see some continuity of the business

4 2 Administration is seen as a rescue process and the Administrator must perform his functions with the objective of

- Rescuing the company as a going concern, or
- Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
- Realising property in order to make a distribution to one or more secured or preferential creditors

4 3 Following the introduction of the insolvency provisions of the Enterprise Act 2002, the primary objective for an Administrator to achieve is the rescue of the company as a going concern. However, as detailed below, such a rescue did not prove possible

4 4 The estimated financial position, at Appendix B, reveals a distribution to the unsecured creditors, but before costs of the Administration. I am pleased to report that I will achieve a better result for creditors than had the company been wound up by entering immediate Liquidation

5 Management of the company's affairs since my appointment

5 1 On my appointment I instructed two agents George Hazell & Co (Hazell), Chartered Surveyors and Valuers, to carry out a valuation of the company's assets, and Mr Barry Agnew, of Tower Associates Limited (Tower), Consultant Quantity Surveyors, to review the contracts in progress and the prospects for recovery of the contract debts

5 2 The plant & equipment comprised of a well equipped repair and maintenance workshop, and various piling rigs, augers and associated equipment, located principally at Warminster. In addition there were a number of motor vehicles and office equipment. There was considerable interest in these assets, and on the advice of my agent, we received four material offers for the plant & equipment, as a whole and to be removed immediately from the Warminster location. I am pleased to report that my agent is holding funds from the successful purchaser, representing a realisation well in excess of a forced sale value (to be sold by way of auction or tender sale). The motor vehicles are being removed to Hazell's location at Thetford, Norfolk to be sold by auction at a later date

- 5 3 Following my appointment, four third parties expressed an interest in acquiring the company as a going concern. I was aware that it was unlikely to achieve a sale of the company due to the ongoing trading losses, lack of forward orders, current state of the construction industry and the costs/liabilities of the existing staff. However, one material offer was received, which unfortunately I had to decline as the offer was on deferred terms and not comparable with my agents' best estimates of the likely realisations.
- 5 4 Tower immediately attended the company's premises and reviewed the status of contracts in progress and the options available. Based on this initial review, the decision was unfortunately taken, on economic grounds, to make 22 of the existing 54 staff redundant on 23 June. With the agreement of the company's clients, three contracts were able to be continued and completed within three weeks of my appointment. Further redundancies were made on 30 June 2008 (11 staff), and the completion of all ongoing contracts has resulted in the redundancy of all the remaining operatives. I am pleased to report that I was able to obtain funds from Spie to pay all arrears of salary for June.
- 5 5 The remaining staff are assisting Hazell in the orderly removal of the plant & equipment from Warminster and assisting me in other Administration duties. Further redundancies will follow shortly.
- 5 6 Tower reported that wherever commercially viable, contracts should be traded to completion. Tower contacted four clients where contracts were in progress. One contract had to be abandoned because agreement could not be reached with the client. After negotiating with the three remaining clients, Tower was able to conclude a basis of completing the three contracts, which will better the result for creditors. Tower has reported that the anticipated realisation from the three contracts in progress and from the many contract debts will exceed the director's value on book debts. There are many contractual issues still to resolve and Tower reports that the overall timescale for finalising contractual accounts can be expected to be extremely protracted. I shall be able to report in more detail in my next report to creditors.
- 5 7 I am pleased to report that the strategy taken on the realisation of assets following my appointment, will provide a much better outcome than would have been the case had the business ceased immediately and the company entering immediate liquidation.
- 5 8 I attach a copy of my Administration receipts and payments account to 23 July 2008 (Appendix C). This does not include any realisation from the sale of the plant & equipment.

6 Administrator's remuneration

- 6 1 Guidance notes regarding Administrator's remuneration can be found at <http://www.insolvency-practitioners.org.uk> (navigate via 'Technical' to 'Creditors Guides to Fees'). Should any creditor require me to send them a copy of the Guide, I will supply this information by post on request.
- 6 2 As set out in paragraph 9, I propose that Administrator's remuneration be based on time properly spent by me and my staff in the course of our duties and that fees may be drawn as and when the company has sufficient funds. In addition, I propose that disbursements are charged in accordance with charges shown in Appendix D.

6 3 I attach at Appendix E an analysis of time costs and disbursements incurred to 18 July 2008. Prior to my appointment 17 hours were incurred by me and my staff amounting to £2.2k determining whether or not the purpose of the Administration would be achieved. This time was spent during the 3 days prior to the Administration and involved meetings with the director and others. It is proposed that these costs are treated as Administrator's remuneration, in line with guidance provided by the Insolvency Service.

7 **EC Regulation**

7 1 It is considered that, for this company, the EC Regulation will apply and that proceedings will be main proceedings as defined in Article 3 of the EC Regulation.

8 **Creditors' meeting**

8 1 I am convening a creditors' meeting to consider my proposals, to be held as follows:

Date Wednesday 27 August 2008

Time 11 00am

Venue Ensors
Cardinal House
46 St Nicholas Street
Ipswich
Suffolk
IP1 1TT

8 2 I enclose a proxy form for use by creditors. Creditors may only vote if they have supplied me with written details of their debt (which they claim to be due from the company) and they have lodged the proxy form. Both documents should be received by noon on the day before the meeting, 26 August 2008.

8 3 Creditors' votes are calculated according to the amount of debt due at the date of Administration, 20 June 2008, less subsequent reductions (eg for retention of title claims).

9 **Administrator's Proposals**

9 1 My proposals are set out as follows:

Resolution A

1 The Administrator's actions in completing three contracts and in selling the assets are approved.

2 The Administrator shall continue to collect the company's book debts through his agent and any other assets, as appropriate.

3 Should there be funds available to distribute to creditors following the completion of proposals 1 and 2 above, that the Administrator moves to place the company into Creditors' Voluntary Liquidation (CVL), as the objective of the Administration will have been achieved.

4 If appropriate, the Administrator will send notice to Companies House, pursuant to paragraph 83 of schedule B1, as soon as the Company is ready to be placed into CVL. On registration of the notice, the appointment as Administrator will cease to have effect and the Company shall be wound up as if a resolution for voluntary winding up under section 84 of the Insolvency Act 1986 were passed on the day the order was registered.

- 5 The Administrator, Steven Law, will act as Liquidator in the CVL
- 6 The Liquidator, once appointed, be authorised to pay preferential classes of creditors in full, if appropriate, and the balance of funds available be distributed by way of a dividend to the unsecured creditors
- 7 The Liquidator, once appointed, be authorised to take any action he considers appropriate, compromise any debt owing to the company, or any claim against the company

In addition to the above proposals, I propose the following

Resolution B

That the Administrator's remuneration (and subsequently that of the Liquidator) be based on time properly spent by the Administrator/Liquidator and his staff in the course of their duties and that he be authorised to draw his fees, plus disbursements and VAT, as and when funds become available in the Administration/Liquidation

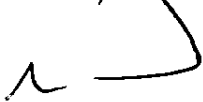
Resolution C

That Administrator's disbursements (and subsequently those of the Liquidator) be authorised in accordance with the charges noted at Appendix E

10 Conclusion of the Administration

- 10 1 It is proposed that the company shall exit Administration by creditor voluntary liquidation
- 10 2 Based on the above information, I recommend that the creditor's sanction my proposals at the meeting on 27 August 2008
- 10 3 Should you require any further information, please contact my manager, Nigel Mayhew, or myself

Yours faithfully
For and on behalf of
Piling Solutions Limited



Steven M Law
Administrator

**PILING SOLUTIONS LIMITED
IN ADMINISTRATION**

STATUTORY INFORMATION

Date of Incorporation 30 July 1998

Registration Number 03606879

VAT Number 720 0672 75

Nature of Business : Piling Consultancy, Design and Contracting

Registered Office : Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

Business Addresses St Michaels House, The Anderson Centre, Olding Road, Bury St
Edmunds, Suffolk, IP33 3TA

Solutions House, Centurion Way, Crusador Park, Warminster,
BA12 8BT

Share Capital Authorised 200,000 Ordinary £1 Shares

Issued 200,000 Ordinary £1 Shares

Directors	<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
(During last 3 years)	Mr M Neves	20/02/2007	still in office
	Mr C Hobbs	30/07/1998	29/06/2007
	Mr R Wnght	16/12/2004	29/06/2007
Company Secretary	Mr A Rosten	28/06/2007	still in office

Shareholders	<u>Name</u>	<u>Shares Held</u>
	Spie Foundations UK Limited	200,000 £1 Ordinary

Administration

Court	Bury St Edmunds County Court
Court reference number	3 AO of 2008
Administrator	Steven Mark Law
Address	Ensors Cardinal House 46 St Nicholas Street Ipswich Suffolk IP1 1TT
Insolvency Practitioners No	8727
Regulatory Body	Institute of Chartered Accountants in England & Wales
Date of Appointment	20 June 2008
Appointor of Administrator	The director of the company

STATEMENT OF AFFAIRS

Name of Company Piling Solutions Ltd

Company Number 03606879

In the Bury St Edmunds

Court case number 3 AO / 2008

Statement as to the affairs of

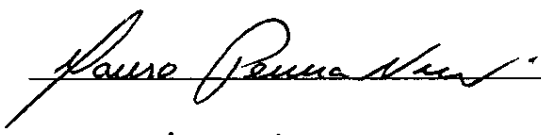
Piling Solutions Ltd
 Cardinal House
 46 St Nicholas Street
 Ipswich, IP1 1TT

on the 20 June 2008, the date that the company entered administration

Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 20 June 2008 the date that the company entered administration

Full Name MARCO PENNA NEVES.

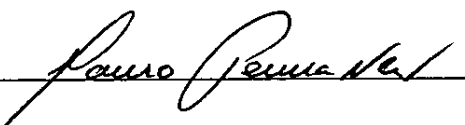
Signed 

Dated 16/07/2008.

Piling Solutions Ltd
Statement Of Affairs as at 20 June 2008

A - Summary of Assets


Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge		
Plant & Equipment	30,000 00	20,000 00
Finance Company(1)		<u>(44,369 00)</u>
Deficiency c/d		<u><u>(24,369 00)</u></u>
 Assets subject to floating charge.		
Uncharged assets		
Plant , machinery and office equipment	77,641 00	80,000 00
Motor Vehicles	25,610 00	40,000 00
Stock	56,029 00	5,000 00
Book Debts & Retentions	583,585 00	215,000 00
Staff Advances	8,074 00	8,000 00
Corporation tax refund	7,382 00	
Cash at Bank	52,263 00	52,263 00
Prepayments	65,963 00	
Estimated total assets available for preferential creditors		400,263 00

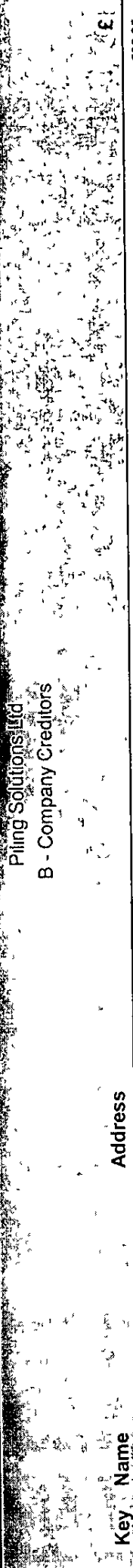
Signature  Date 16/07/2008

Piling Solutions Ltd
Statement Of Affairs as at 20 June 2008

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	400,263 00
Liabilities	
Preferential Creditors - Employee Hol Pay	17,000 00
	<u>17,000 00</u>
Estimated deficiency/surplus as regards preferential creditors	383,263 00
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	<u>383,263 00</u>
Debts secured by floating charges	NIL
	<u>NIL</u>
Estimated deficiency/surplus of assets after floating charges	383,263 00
Estimated prescribed part of net property where applicable (brought down)	NIL
Total assets available to unsecured creditors	<u>383,263 00</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Deficiency b/d	24,369 00
Shortfall to preferential creditors (brought down)	NIL
Trade & Expense Creditors	1,388,153 00
Employees, Redundancy/Notice Pay	370,000 00
Retentions to Subcontractors	4,440 00
Director's Loan	6,279 00
Revenue & Customs (PAYE/VAT) net	16,796 00
Accruals	174,079 00
Spie Foundations, Loan	578,148 00
	<u>2,562,264 00</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	(2,179,001 00)
Estimated deficiency/surplus as regards creditors	<u>(2,179,001 00)</u>
Issued and called up capital	
Ordinary Shareholders	200,000 00
	<u>200,000 00</u>
Estimated total deficiency/surplus as regards members	<u><u>(2,379,001 00)</u></u>

Signature  Date 16/07/2008



Key Name	Address	£
CA00	RBS Invoice Finance Ltd	502 95
CA01	Arrow Radiators (Melksham) Ltd	904.75
CA02	Ashtead Plant Hire Co Ltd	16,048 42
CA03	Lloyds TSB Comm Finance	7,449 50
CA04	A J Brunt Ltd	18,265 39
CA05	Airphone Telecom Ltd	61 20
CA06	Apaspring Coolers Ltd	76 91
CA07	Alifix Ltd	305 78
CA08	Absolute Consulting Engineers Ltd	211 50
CA09	1st Choice Mimix	464 97
CB00	BUPA	0 00
CB01	BT Insolvency	772 92
CB02	Barclays Bank	5,184 51
CB03	B M Trada Certification	1,470 67
CB04	Brandon Hire Plc	9,356 24
CB05	Business Gas Business	263 90
CB06	Bristol Auto Electrical Ltd	844 54
CB07	Brews Engineering Ltd	352 50
CB08	BOC	566 54
CB09	Brett Concrete Ltd	36,740 21
CB0A	Buck & Hickman Ltd	52 41
CB0B	Bureau Veritas B&I Laboratories Ltd	6,558 47
CC00	Construction Ind Training Board	0 00
CC01	Colcrete Eurodrill	4,500 26
CC02	CES Hire Ltd	8,001 10
CC03	Casagrande UK	12,896 78
CC04	Coleman Hydraulics Ltd	990 14
CC05	CJ Thome & Co Ltd	32,112 88
CC06	Cemex UK (RMC Materials Ltd)	45,983 46
CC07	Capital Bank Finance	497 00
CD00	Denny Bros Supplies Ltd	32 51
CD01	Dyfed Steels Southern Ltd	2,342 29
CD02	The Danwood Group Ltd	191 69
CE00	Ernst & Young	1,175 00
CE01	Eden Springs (UK) Ltd	90 67
CE02	Emmoss Components	6,758 90
CE03	Express Ind Supplies (Bearings & Trans)	457 48
CE04	Retail Petroleum Services Ltd (Esso)	3,558 92
	c/o ACS Testing Ltd, PO Box 50, Smith House, Elmwood Avenue, Feltham TW13 7QD	
	Unit 6a, Hercules Way, Bowerhill, Melksham Wiltshire SM12 6TS	
	102 Dalton Avenue Birchwood Park, Birchwood Warrington WA3 6YE	
	c/o AMC Heavy Haulage Ltd, PO Box 100, Banbury, Oxon OX16 1SG	
	Grove Lane, Marston Trading Estate, Frome, Somerset BA11 4AT	
	Cygnat Park, The Hamptons, Peterborough, PE7 8FD	
	6 Shepherds Mead, Dilton Marsh, Wesbury, Wiltshire BA13 4DX	
	2 Leyland Road, Wallisdown, Poole, Dorset BH12 5HB	
	Low Common Farm, Merton Theford IP25 6QG	
	Brett House, St Michaels Close, Aylesford, Kent ME20 7KE	
	Underwriting Dept, 5th Floor Victoria Building, Harbour City, Salford Quays M6 2SP	
	Dept W, TVTE Newcastle Upon Tyne, NE83 7ZF	
	c/o Byrne Express Steel Today Ltd, Aquila House, Breeds Place, Hastings TN34 3DG	
	Stocking Lane, Hughenden Valley, High Wycombe, Buckinghamshire HP14 4NR	
	72-75 Feeder Road Bristol, BS2 0TG	
	Payment Area 60, Cambetley, GU95 1AW	
	Units D&E, Albert Road, St Philips Bristol BS2 0YA	
	Handlemaker Road, Marston Trading Estate, Frome, Somerset BA11 4RW	
	Customer Service Centre, PO Box 12 Prestley Road Worsley Manchester M28 2UT	
	Robert Brett House, Ashford Road Canterbury, Kent CT4 7PP	
	Box Number 3813, Coventry, CV3 4ZW	
	Parklands, 825 Wilmslow Road Didsbury, Manchester M20 2RE	
	Bircham Newton, Kings Lynn, PE31 6RH	
	Tower Business Park, Derby Road, Clay Cross Chesterfield S45 9AG	
	Binders Ind Estate Cyfers Hill, High Wycombe, Buckinghamshire HP15 6LJ	
	Unit 3, Botley Lane Chesham Bucks HP5 1XS	
	Unit 4A Greycar Business Park, Barton Turn, Barton Under Needwood, Burton On Trent DE13 8EN	
	Union Point, Uckfield, East Sussex, TN22 5SS	
	PO Box 104, Thornaby, Stockton on Tees TS17 6WZ	
	City House City Road Chester, CH88 3AN	
	50 St Andrews Street South, Bury St Edmunds, IP33 3PH	
	15 Wincombe Business Park, Littledown, Shaftsbury, SP7 9QJ	
	Harrison Place, Lincoln, LN6 3DG	
	Compass House, Newmarket Road, Cambridge, CB5 8DZ	
	3 Livingstone Boulevard, Hamilton Int'l Tech Park, Blantyre, G72 0BP	
	284 Eccleall Road South Sheffield, S Yorkshire, S11 9PS	
	Units GG1 & GG2 Anglo Trading Est. Commercial Road Shepton Mallet, Somerset BA4 5BY	
	The Cornerstone, The Broadway, Woking, GU21 5AN	

Date 16/07/2008

Signature *[Handwritten Signature]*

Piling Solutions Ltd
B - Company Creditors

Key	Name	Address	£
CF00	Frome Hire Centres Ltd	Manor Way, Marston Trading Estate, Frome, Somerset	285 53
CF01	Federation of Piling Specialists	Forum Court, 83 Copers Cope Road, Beckenham Kent	5,416 75
CF02	FL Memo Ltd	185 Park Street, Bankside, London SE1 9DY	88 00
CF03	Freight Transport Association	Hermes House, St Johns Road, Tunbridge Wells, Kent	23 50
CF04	Fortis Lease Uk Limited	138 Hydepark Street Glasgow G3 8BW	31,372 00
CG00	Grant Thornton	Crown House, Crown Street, Ipswich, IP1 3HS	0 00
CG01	RBS Invoice Finance Ltd	Greaves Surveying & Engineering, Smith House, Elmwood Avenue, Feltham	169,729 22
CG02	G H F Hazell	The Annexe, Short Brackland, Bury St Edmunds IP33 1EL	184 17
CG03	Greenham Trading Ltd	Greenham House, 671 London Road, Isleworth, Middlesex	848 50
CG04	G W Sheppard & Son Ltd	Sutton Verry Garage, Unit 15B Deverill Road Trading Est, Sutton Verry, Warminster	139 23
CG05	Genweld Services	Long Acre, Newtown, Heytesbury, Warminster	20,010 41
CG06	Gary L Grist (Window Cleaning Services)	4 The Old Farmhouse, Byron Road, Devizes, Wiltshire	95 00
CG07	GE Capital Equipment Financing Ltd	2630 The Quadrant, Aztec West, Almondsbury, Bristol	157 50
CH00	HM Customs & Excise	Central Unit, Alexander House, 21 Victoria Avenue, Southen On Sea	0 00
CH01	Hobbs Symes RBS	Retirement Benefit Scheme, 5 Thistle-down Drive, Ixworth, Bury St Edmunds	6,756 25
CH02	HSS Hire Service Group Plc	25 Willow Lane, Mitcham, Surrey, CR4 4TS	1 083 71
CH03	Hewden Hire Centres Ltd	Trafford House, Chester Road, Stretford, Manchester	315 40
CH04	HAMS Transport	Hopton Ind Estate Devizes, Wilts, SN10 2EU	3,245 50
CH05	Hanson Aggregates	PO Box 1828, The Ridge Chipping Sodbury Bristol	172,510 72
CH06	Hember Plant Hire Ltd	Lilford Street, Bewsey Ind Estate, Warrington, Cheshire	1,380 34
CH07	Hewden Stuart Plc	PO Box 10016, Uddingston, Glasgow, G71 5XB	7 507 67
CH08	Hays Construction & Property	Hays House, St Georges Square, High Street, New Maldon Surrey	48 47
CH09	Hydraulic Equipment Supermarkets Ltd	Dowco House, Innsworth Technology Park, Radstock Road, Midsomer Norton, Nr Bath	221 56
CH0A	Hydair Systems	Unit 20/21 Midsomer Enterprise Park Radstock Road, Midsomer Norton, Nr Bath	119 20
CH0B	Heritage Volkswagen Van Centre	Headquarters Road, West Wilts Trading Estate Westbury, BA13 4JX	1,927 16
CJ00	Revenue & Customs	Debt Management Barrington Road, Worthing, BN12 4Se	16,796 00
CJ01	JCB Insurance Services	Woodseat, Rocester, Ultoxeter, Staffordshire	0 00
CJ02	J & G Vehicle Repairs	Mason House, Mason Road, Mile Cross Lane, Norwich	2,743 66
CJ03	Joywheel Ltd	Stephens Way, Warminster Business Park, Bath Road, Warminster	99 88
CJ04	J R Cowley	Unit 23 Cardiff Road, Watford, Herts, WD18 0DP	7,893 86
CJ05	Just Vans South West Ltd	24 Minster View, Warminster, BA12 8TD	1,915 25
CJ06	Julian Hodge Bank	The Distribution Centre, Marston Trading Estate Manor Road, Frome	167 42
CJ07	John A Neill Solicitors	31 Windsor Place, Cardiff, CF10 3UR	12,500 00
CK00	Kenningtons Chartered Surveyors	29 St Augustines Parade, Bristol, BS1 4UL	343 80
CK01	Kierbeck Ltd	NBK House, 9-13 George Street, London W1U 3QH	9,598 28
CK02	Kail Kwik Business Design & Print	Kierbeck Business Complex North Woolwich Road, Silvertown, London	115,341 03
CK03	Kings Legal	Centre 1294 Angel House, 24 Angel Hill, Bury St Edmunds, IP33 1UZ	832 22
		Discovery House, Scott Harbour, Cardiff Bay, CF10 4HA	174 03

Signature *Pauline Jones* Date 16/07/2008

Piling Solutions Ltd
B - Company Creditors

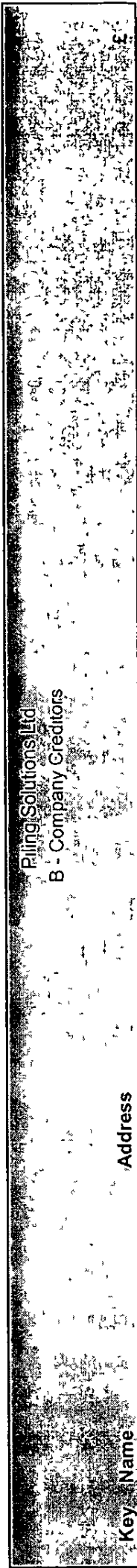
Key	Name	Address	
CL00	Lafarge Aggregates Ltd	PO Box 7389, Syston, Leicester, LE17 1WL	3,571.46
CL01	LSUK	99 Attercliffe Road, Sheffield, S4 7WW	1,536.88
CL02	Lombard Vehicle Management Ltd	Seven Brindley Place Birmingham, B1 2TZ	3,148.33
CL03	Lyreco UK Ltd	Deer Park Court, Donnington Wood, Telford, Shropshire TF2 7NB	98.38
CM00	Mirage Signs Ltd	10-11 Chinn's Court, Market Place, Warminster BA12 9AN	1,407.65
CM01	Mattest Materials Testing Ltd	Unit 1A Montgomery Park Montgomery Road, Belfast, BT9 9HN	481.00
CN00	Neopost Ltd	Neopost House, South Street, Romford, Essex RM1 2AR	117.04
CN01	NDT Testing Services Ltd	Unit 32 Crifun Centre, Oxon Road, Epeerstone, Nottingham NG14 6AT	31,815.54
CO00	O2 (UK) Ltd	Payment Processing Centre, Milton Keynes, MK77 1UB	1,301.80
CO01	Operator Tickets Ltd	Units 1&2 Frome Market, Slanderwick, Frome, Somerset BA11 2QB	165.00
CO02	Orion Electrotech Ltd	9 Bell Business Park, Smeaton Close Aylesbury, Bucks HP19 8JR	462.66
CP00	Pretlys Solicitors	25 Elm Street, Ipswich, IP1 2AD	1,152.68
CP01	Piling Equipment Specialist Ltd	Solutions House, Centurion Way, Crusader Park, Warminster BA12 8BT	138,833.88
CP02	Premier Concrete Pumping	Howe Lane, White Waltham, Berks, SL6 3JP	43,603.23
CP03	Premier Pipeline Ltd	Howe Lane, White Waltham, Berks SL6 3JP	8,050.92
CP04	Piling & Drilling Supplies & Services Ltd	83 The Ridgeway, Watford, Herts, WD17 4TJ	5,773.95
CP05	Pirtek - Kings Cross	Unit 8, N Western Commercial Centre, 73 Broadfield Lane London NW1 9YS	247.16
CP06	Pirtek - Westbury	The Broadway Centre, Headquarters Road, West Wilts Trading Estate Westbury BA13 4JY	19.18
CP07	Pirtek (Bridgewater) Ltd	Unit 4 Transform Estate, Wylds Road, Bridgewater, TA6 4BH	2,814.64
CP08	Pirtek - Leyton	Unit 5 Orient Ind Estate, Off Simonds Road, Leyton London E10 7DE	271.25
CP09	PHS Group	Westwern Industrial Estate, Caerphilly, CF83 1XH	150.72
CP0A	Pirtek - Docklands	Unit 5C, Henley Road, North Woolwich, London, E16 2ES	279.97
CR00	Royal Mail	FREEPOST, Papyrus Road, Werrington, Peterborough PE4 5PE	105.08
CR01	Rortech Ltd	Eastern Avenue, Trent Valley, Lichfield Staffs WS13 6RN	47,606.30
CR02	Raison Foster Associates	Warwick House, 7 Warwick Street, Earlsdon, Coventry CV5 6ET	5,031.95
CR03	Reader Grout & Equipment Ltd	County Estate, Sulton-In-Ashfield Notingham, NG17 2HW	10,573.21
CR04	Rock Oil Co	90 Pnestley Street, Warrmngton, Cheshire, WA5 1ST	270.31
CR05	RAC Auto Windscreens	Brittana House, Stortford Lane, Chesterfield, S40 2UZ	142.56
CR06	Rodney Mullins	24 St Johns, Newtown, Heylesbury, Warminster BA12 0HW	242.98
CS00	St Edmundsbury Borough Council	PO Box 122, Western Way, Bury St Edmunds IP33 3YS	284.49
CS01	Sydenhams Ltd	45-47 Ashley Road, Boscombe, Bourne mouth, BH1 4LG	949.46
CS02	Speedy Power Ltd	Fleet House, Pyle Close Old Boston Trading Estate, Haydock WA11 9SH	4,148.68
CS03	Speedy Space Ltd	York House, York Street Wigan, WN3 4BY	378.36
CS04	Speedy Hire Centre (Southern) Ltd	Northern Way, Bury St Edmunds, IP32 6NL	3,566.25
CS05	Southern Electric Plc	PO Box 17, Havant, PO9 5DD	687.23
CS06	Skelair International Ltd	Units 1 & 2A, Holmes Chapel Business Park, Manor Park, Holmes Chapel CW4 8AD	3,595.16
CS07	Speedy Lifting Ltd	The Pentagon Island, Nottingham Road Derby, DE21 6BW	4,213.72
CS08	Solutions In Training Ltd	Old School Hall, Well Street, Bury St Edmunds, IP33 1EQ	3,948.43

Signature

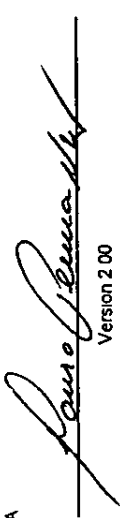


Date 16/07/2008

Version 2.00



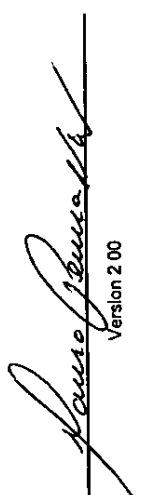
Key Name	Address	
CS09	Sple Foundations	153,185 72
CS0A	Sage (UK) Ltd	1,365 03
CS0B	Specialist Tubes Supplies Ltd	11,803 94
CS0C	S&J Contractors Ltd	5,866 00
CS0D	Stauff UK Ltd	2,601 31
CS0E	S F Mornish & Sons	108 69
CS0F	Safety-Kleen UK Ltd	129 43
CS0G	Speedy Hire (Scotland) Ltd	1,336 52
CS0H	Solimec Drilling & Foundation Equipment Ltd	3,290 00
CS0I	Sextonts	125 00
CS0J	Spie Foundations UK Ltd	25,064 75
CS0K	Symmons Madge Associates LLP	481 75
CS0L	Simpology UK	2,373 50
CS0M	Sterling Law Independent	1,450 00
CT00	Total Butler	10,002 14
CT01	Barclays Bank	2,703 83
CT02	Travis Perkins	16 73
CT03	Trendex Ltd	2,351 32
CT04	Tarmac Ltd	28,584 65
CT05	Transcar	1,880 00
CT06	Trevor Parker Associates	5,875 00
CT07	Ten Alps Publishing	0 00
CU00	Universal Augers Ltd	3,799 85
CV00	Vodafone Ltd	153 99
CW00	West Wiltshire District Council	0 00
CW01	WB Lemon & Co Ltd	14,664 36
CW02	Waiseley UK Ltd	979 11
CW03	Whitworth Peck Consulting	7,050 00
CW04	Whitefield Metals	282 00
CW05	Wills Wholesale Electrical Co Ltd	335 56
CW06	Wells Spiral Tubes Ltd	4,139 77
CW07	Wessex Water	6,825 05
CW08	Wyevev Plant Training Ltd	117 50
CW09	Wessex Autocolours Ltd	258 82
CW0A	Wolters Kluwer (UK) Ltd	969 38
CW0B	White Horse Windscreens	151 66
CW0C	Westshield Limited	0 00
CZ00	Zen Internet Ltd	34 99
	Parc Saint-Christophe, Pole Magellan 2, 10 Avenue De L'Enterprise, 95862 Cergy Pontoise, Cedex, FRANCE	
	PO Box 4598, Worthing, BN11 9BU	
	PO Box 6705, Burton Upon Trent, Trent, DE15 0ZS	
	Willow Croft, 2 Second Avenue, Billericay, Essex CM12 9PR	
	Unit 1&2 Millbrook Trading Est, Third Avenue, Millbrook, Southampton SO15 0LD	
	Telford Road, Churchfields, Salisbury, Wiltshire SP2 7BU	
	Unit 202 Longmead Road, Emerson Green, Bnston BS16 7FG	
	Unit 13A Oakbank Park, Livingston, West Lothian, Scotland EH53 0TE	
	New Lodge, Polebrook, Peterborough, PE8 5LL	
	23 Castle Street, Trowbridge Wiltshire, BA14 8AS	
	c/o Ernst & Young, 400 Capability Green, Luton, LU1 3LU	
	Vale Forge, North Road, Combnidge, Vale of Glamorgan CF71 7DF	
	6 Main Street, Warley Hill, Ely, CB6 2DF	
	St James Office, 1 Harley Street, London, W1N 1DA	
	County House, Bayshill Road, Cheltenham, Gloucestershire GL50 3BA	
	c/o Trackline Training Ltd, Aquila House, Breeds Place, Hastings TN34 3DG	
	Credit management, Lodge Way House, Harlestone Road, Northampton NN5 7UG	
	29 Eastern Way, Bury St Edmunds, IP32 7AB	
	PO Box 2800, Millfields Way Wolverhampton, WV4 6XR	
	70 Bratton Road, Westbury, Wiltshire, BA13 3ES	
	Chapel House, Chapel Street, Congleton Cheshire CW12 4AB	
	Trelawney House Chester Gate, Macclesfield SK11 6DW	
	Brook Road, Bicton Ind Estate, Kimbolton, Cambs PE28 0LR	
	PO Box 549, Croydon CR9 3WB	
	Bradley Road, Trowbridge, Wiltshire, BA14 0RD	
	Russell Gardens, Wickford, Essex, SS11 8BH	
	PO Box 21, Boroughbridge Road, Ripon, N Yorks HG4 1SL	
	Vision Centre 5 Eastern Way, Bury St Edmunds, IP32 7AB	
	Clivey Dilton Marsh, Westbury, Wiltshire BA13 4BA	
	Kennet Way, Canal Road Ind Estate, Trowbridge Wiltshire BA14 8BL	
	Prospect Works, Airredale Road, Keighley, W Yorks BD21 4LW	
	Bristol Wessex Billing Services Ltd 1 Clevedon Walk, Naisea, Bnston BS48 1WA	
	1 Athington Court, Sedbury, Nr Chepstow Monmouthshire NP16 7EZ	
	6 Headquarters Road, West Wilt's Trading Estate, Westbury, Wilt's BA13 4JR	
	CCH Professional Development, PO Box 6009 Thatcham, Berkshire RG19 4TT	
	Unit 8 The Brunel Centre Cory Way West Wilt's Trading Estate, Wiltshire BA13 4QT	
	Waldron House, Drury lane Chadderton, Oldham, OL9 8EU	
	Moss Bridge Road Rochdale, OL16 5EA	

Signature  Date 16/07/2008

Piling Solutions Ltd
B - Company Creditors

Key	Name	Address	£
EA00	Rebecca Alice Attwood	Woodside, Church Lane, Little Welnetham, Bury St Edmunds, IP30 0DA	0.00
EB00	Gavin John Bradley	6 Laundry Gardens, Sudbury Suffolk, CO10 2DH	0.00
EB01	Fiona Marye Bradford	1 Post Office House Brockley Road, Whepstead, Bury St Edmunds Suffolk, IP29 4SP	0.00
EB02	James Bailey	4 Kendrick Close, Westbury, Wiltshire, BA13 3QT	0.00
EC00	Ryan Lee Coath	2 Danell Crescent Warminster, Wiltshire, BA12 8NY	0.00
ED00	Gareth Clive Davies	85 The Butts, Westbury, Wiltshire, BA13 3EZ	0.00
EE00	Mark Evans	The Fir Tree, Frome Road, Radstock, Somerset, BA3 3LL	0.00
EF00	James Finbow	31 Thistledown Drive, Ixworth, Bury St Edmunds Suffolk, IP31 2NH	0.00
EH00	Richard John Holloway	41 Bitham Mill, Westbury, Wiltshire, BA13 3DJ	0.00
EJ00	Stuart James	4 Peterborough Road Wansford, Cambs, PE8 6LA	0.00
EJ01	Stuart Robert Jones	50 Matravers Close, Westbury, Wiltshire, BA13 3NS	0.00
EJ02	Vaidas Jancevicius	277 New Road, Dagenham, Essex, RM10 9ND	0.00
EL00	Virginia Lewis	546 Houldsworth Avenue, Warminster, Wiltshire BA12 0DY	0.00
EL01	Brian Lowth	14 Trevelyan Avenue, Bluth Northumberland NE24 5SD	0.00
EM00	Jason Mark Mills	6 St Johns Road, Warminster Wiltshire, BA12 9LY	0.00
EM01	Stuart Millward	Fiat 1 Edward Street, Westbury, BA13 3BG	0.00
EP00	Michael Robin Pelling	13 Morley Fields, Warminster Wiltshire BA12 0BU	0.00
ER00	Daniel J Rae	26 Gloucester Walk, Westbury, Wiltshire BA13 3XG	0.00
ER01	Ramunas Rakasius	117 Holgate Road, Dagenham, Essex, RM10 8ND	0.00
ER02	Gary Reynolds	49 Henrietta Street, Galston, Ayrshire, KA4 8HN	0.00
ES00	Mark James Stevens	40 York Place, Stoke, Plymouth, PL2 1BP	0.00
ET00	Mark Richard Turner	17 Tunbridge Close, Bottisham, Cambridge, CB25 9EB	0.00
			1,449,318.42

174 Entries Totalling

Signature  Date 16/07/2008

A p c .

**Piling Solutions Ltd
(In Administration)**

**Abstract Of Receipts And Payments
To 23 July 2008**

RECEIPTS	Total (£)
Book Debts & Contract receipts	185,098 23
Spie Fondations (for salary payment)	43,148 17
Cash at Bank	52,030 57
VAT Payable	13,589 23
	<hr/>
	293,866.20
	<hr/>
PAYMENTS	
Trading costs	2,867 98
Telephone	52 08
Vehicle Running Costs	1,250 00
Internet	108 78
Specific Bond	628 00
Statutory Advertising	208 87
Rents Payable	5,750 00
Wages & Salaries	111,516 78
Bank Charges	2,584 14
VAT Receivable	1,541 91
	<hr/>
	126,508 54
	<hr/>
Balance	167,357 66
	<hr/>
MADE UP AS FOLLOWS	
Bank 1 Current	167,357 66
	<hr/>
	167,357 66
	<hr/>

App D

STATEMENT OF INSOLVENCY PRACTICE 9 (REVISED)

CHARGE OUT RATES AND DISBURSEMENTS

Time Costs

It is intended to charge time at the following charge out rates -

	£ (per hour)
Partner	£240
Director	£200
Managers	£158
Senior Administrators	£95
Administrators	£23 to £53

Charge out rates may change from time to time The above rates were in force at 1 April 2008

Disbursements

It is proposed to charge the following disbursements

Category 1 – Disbursements

- Payment to external suppliers, for example postage, advertising, invoiced travel, printing and room hire

Category 2 - Disbursements

To cover the following expenses, which are met by Ensors for example

- Photocopying at 15 pence per copy
- Mileage at 43 pence per mile
- A fixed room hire fee of £85
- Document storage at £3 50 per box per month

APP E.

PILING SOLUTIONS LIMITED - IN ADMINISTRATION

TIME AND CHARGE OUT SUMMARY TO 18 JULY 2008

Classification of work	Partner hours	Managers hours	Administrators & support staff hours	Total hours	Time cost £	Average hourly rate £
Consideration of appointment	2 3	7 5	6 6	16 4	2,212 80	135
Realisation of assets	15 7	40 0	25 8	81 5	12,371 00	152
Creditors	2 9	12 4	13 8	29 1	3,689 00	127
Trading	7 9	31 5	28 8	68 2	9,411 60	138
Administration & planning	1 3	6 6	50 3	58 2	5,116 90	88
Employees	1 8	21 8	33 4	57 0	6,549 60	115
Total hours	<u>31 9</u>	<u>119 8</u>	<u>158 7</u>	<u>310 4</u>		
Hourly rate	£240	£158	£23-95			
Total fees £	<u>7,656 00</u>	<u>18,928 40</u>	<u>12,766 50</u>		<u>39,350 90</u>	127

DISBURSEMENTS SUMMARY TO 18 JULY 2008

	Billed £	Unbilled £	Total £
Category 1			
Miscellaneous	-	67 79	67 79
Postage	-	1 92	1 92
	<u>-</u>	<u>69 71</u>	<u>69 71</u>
Category 2			
Mileage & Travelling	-	500 30	500 30
	<u>-</u>	<u>500 30</u>	<u>500 30</u>
Total	<u>-</u>	<u>570 01</u>	<u>570 01</u>

Proxy (Administration)

**IN THE MATTER OF PILING SOLUTIONS LIMITED LIMITED
and
IN THE MATTER OF THE INSOLVENCY ACT 1986**

Name of Creditor _____

Address _____

Please insert name of person (who must be 18 or over) or the chairman of the meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well.

Name of Proxy Holder

- 1 _____
- 2 _____
- 3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held **on 27 August 2008**, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Please use the reverse of this form should you require additional space

Voting Instructions for resolutions

For the acceptance / rejection of the Administrator's proposals dated 24 July 2008, as follows:

- RESOLUTION A - Acceptance/Rejection**
- RESOLUTION B - Acceptance/Rejection**
- RESOLUTION C - Acceptance/Rejection**

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form.

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor/contributory has not signed in person

Position with creditor/contributory or relationship to creditor/contributory or other authority for signature

Remember there may be resolutions on the other side of this form