

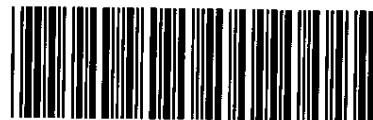
AM10

Notice of administrator's progress report



Companies House

FRIDAY



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22/12/2017

#210

COMPANIES HOUSE

1 Company details

Company number 0 0 6 9 3 4 0 1

Company name in full Global MP Ltd

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

2 Administrator's name

Full forename(s) Christopher

Surname Ratten

3 Administrator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

4 Administrator's name ①

Full forename(s) Jeremy

Surname Woodside

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

② Other administrator
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report


6 Period of progress report

From date	d 2 d 5	m 1 m 1	y 2 y 0 y 1 y 7	
To date	d 2 d 0	m 1 m 2	y 2 y 0 y 1 y 7	

7 Progress report

<input checked="" type="checkbox"/> I attach a copy of the progress report	
--	--

8 Sign and date

Administrator's signature	Signature X  X	
Signature date	d 2 d 0 m 1 m 2 y 2 y 0 y 1 y 7	

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	Christopher Ratten
Company name	RSM Restructuring Advisory LLP
Address	3 Hardman Street
Post town	Manchester
County/Region	
Postcode	M 3 3 H F
Country	
DX	
Telephone	0161 830 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

In the Matter of

**Global MP Ltd In Administration
(‘the Company’)**

In the High Court of Justice, Chancery Division, Manchester District Registry no 2799 of 2014

Joint Administrators’ final progress report

20 December 2017

**Christopher Ratten and Jeremy Woodside
Joint Administrators**

**RSM Restructuring Advisory LLP
3 Hardman Street
Manchester M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com**

Sections

1. Purpose of report
2. Conduct of the administration
3. Assets remaining to be realised
4. Creditors' claims and dividend prospects
5. Receipts and payments summary
6. Costs and Joint Administrators' remuneration
7. Creditors' right to information and ability to challenge expenses
8. Closure of the administration

Appendices

- A Statutory, dividend and other information
- B Summary of receipts and payments
- C RSM Restructuring Advisory LLP charging, expenses and disbursements policy
- D RSM Restructuring Advisory LLP Manchester current charge out and disbursement rates
- E Joint Administrators' category 2 disbursements table
- F Statement of expenses incurred by the Joint Administrators' in the period from 25 November 2017
- G Joint Administrators' time cost analysis for the period from 25 November 2017

1. Purpose of report

This report has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the administration in the period from 25 November 2017 to 20 December 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this proposal.

2. Conduct of the administration

The costs incurred to date and those expected to be incurred in dealing with the matters below are set out in detail at Section 6.

Realisation of assets / Sale of business

2.1. Book Debts

Global MP Limited ("the Company") operated an invoice discounting facility with Centric Commercial Finance Limited ("Centric"), who had an assignment of the Company's book debts. At the date of the Joint Administrators' appointment Centric were owed £2,728,052, and the assigned book debt ledger totalled £3,744,439.

The core liability of £2,728,052 owed to Centric has been repaid in full.

In addition, the Company had outstanding book debts of £85,982 at the date of appointment which were not assigned to Centric, in respect to waste material collections. These funds were received on 11 August 2014 and are included within the total book debt collection figure.

A total of £420,747 has been received into the Administration bank account.

The Joint Administrators instructed DLA Piper solicitors to assist with collection of the disputed book debts. Following advice from DLA Piper the decision was taken that the cost of action to recover would outweigh any realisations, therefore no further action will be taken in this regard.

2.2. Cogent B2B Limited

The sum of £3,786,634 was outstanding to the Company from Cogent B2B Limited. Cogent B2B Limited is a connected company by virtue of the common directorship of Kevin Dunstall. This balance represents the funds that were raised by the Company to meet the consideration and acquisition costs of Cogent B2B Limited. Cogent B2B Limited entered Compulsory Liquidation on 17 August 2015 and there have been no realisations from this source.

2.3. Global MP Mailing Limited

The Company records indicated that the sum of £721,475 was outstanding to the Company from Global MP Mailing Limited. Global MP Mailing Limited is a connected company by virtue of the common directorship of Kevin Dunstall.

Global MP Mailing Limited entered into Creditors' Voluntary Liquidation on 11 August 2014. The Liquidation was concluded on 4 December 2015 with no dividend paid to any class of creditor.

2.4. IT Equipment

The Company's IT equipment was sold by private treaty for £15,000 plus VAT.

2.5. Fixtures & Fittings

At the date of appointment the Company owned fixtures and fittings with a book value of £521,236. The fixtures and fittings have been sold through private treaty and have resulted in total realisations of £8,185 plus VAT.

2.6. Plant and Machinery

At the date of appointment the Company owned plant and machinery with a book value of £5,770,994, however, this figure included plant which was subject to finance agreements

The unencumbered plant and machinery has been sold through private treaty and has resulted in realisations of £77,395 plus VAT

2.7. Motor Vehicle

The Company owned a motor vehicle with an estimated to realise value of £4,500.

The motor vehicle was sold by private treaty realising the sum of £4,500 plus VAT

2.8. Stock / Work in progress

At the date of appointment, the Company had work in progress with an estimated to realise value of £110,126. The work in progress was made up of finished goods waiting to be delivered to customers and invoiced

In addition, raw material stock was sold bringing the total realisations from stock and work in progress to £115,919.

2.9. Pension

The Joint Administrators instructed 2020 Trustees to review the Company pension scheme

Following the review it was identified that the Company was due a refund in respect to employer contributions made into the pension scheme prior to appointment

On 20 October 2016, the sum of £11,538.40 was received in full settlement of funds due to the Company.

2.10. Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors

3. Assets remaining to be realised

There are no assets remaining to be realised.

4. Creditors' claims and dividend prospects

Details of the dividends paid to creditors, including the amount under the prescribed part, are shown in Appendix A

5. Receipts and payments summary

We attach as Appendix B a summary of our receipts and payments for the period from 25 November 2017 to 20 December 2017

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

6. Costs and Joint Administrators' remuneration

A statement of the firm's charging, expenses and disbursements policy was provided with the Joint Administrators' proposals. A further copy is included at Appendix C.

6.1. Pre-administration costs

The Joint Administrators' proposals dated 15 August 2014 detailed un-paid pre-administration costs totalling £61,078.17. The sums below have been approved.

Pre-Administration Costs Charged / Incurred

	£ Charged / Incurred	£ Paid	£ Unpaid
Administrators' Fees	51,662.17	51,662.17	Nil
Fees charged (by Irwin Mitchell LLP: Solicitors) Appointment Formalities	1,916.00	1,916.00	Nil
Expenses incurred (by Tallon & Associates) Valuation	7,500.00	7,500.00	Nil
Total	61,078.17	61,078.17	Nil

6.2. Joint Administrators' remuneration and disbursements

The Joint Administrators' remuneration was approved on a time cost basis. We have incurred time costs of £559,769.55 since the date of our appointment. Of this, a total of £521,240.54 (plus VAT) has been paid and £38,529.01 remains outstanding and will be written off.

The only remaining funds detailed on the receipts and payments account enclosed as Appendix B, is unclaimed preferential dividend payments that will be sent to the Insolvency Service.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.3. Remuneration and disbursements incurred in the period from

We have incurred time costs of £6,647.00 in the current period. An analysis of time incurred in the period is attached. Sums drawn in the current period in respect of remuneration, Category 2 disbursements and other professional costs are shown in the attached receipts and payments account.

Details of Category 2 disbursements, and other professional costs that have been incurred in the period but remain unpaid, are also attached for your information. All professional costs are subject to review before being paid.

7. Creditors' right to information and ability to challenge expenses

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses (other than pre-administration costs) and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Administrators Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at <http://rsm-insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

8. Closure of the administration

The Joint Administrators will bring the administration to a close by dissolution.

Should you require any further information please do not hesitate to contact me.



Christopher Ratten
RSM Restructuring Advisory LLP
Joint Administrator

Appendix A

Statutory, dividend and other information

Company Information	
Company name	Global MP Ltd
Company number	00693401
Date of incorporation	23/05/1961
Previous company names	St Ives Direct Bradford Limited
Trading name	Not Applicable
Trading address	Battye Street, Laisterdyke, Bradford, West Yorkshire BD4 8AG
Principal activity	Publishing, Printing and Reproduction of Recorded Media
Registered office	RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF

Administration information		
Joint Administrators	Christopher Ratten and Jeremy Woodside	
Date of appointment	1 July 2014	
Functions	The Joint Administrators' appointment specified that they would have power to act jointly and severally. The Joint Administrators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Appointor	Directors	
Details of any extension	6 Months to 31 December 2015 approved by creditors 12 Months to 31 December 2016 approved by court application 12 Months to 31 December 2017 approved by court application	
Proposed exit route	Dissolution	
Correspondence address & contact details of case manager	John Radford RSM Restructuring Advisory LLP, 3 Hardman Street, Manchester M3 3HF	
Name, address & contact details of Joint Administrators	Primary Office Holder Christopher Ratten RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF 0161 830 4000 IP Number: 9338	Joint Office Holder: Jeremy Woodside RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF 0161 830 4000 IP Number: 9515

Dividend	Owed	Paid to date	Estimated future prospects
Secured creditor (1) St Ives Direct Limited	£3,010,874	£Nil	Nil
Secured creditor (1) Centric	Nil	Nil	Nil
Preferential creditors	£217,894	£12,368.77	Nil
Unsecured creditors	£9,017,382	Nil	Nil
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

Receipts and Payments Abstract: 1062909 - Global MP Ltd In Administration

Bank, Cash and Cash Investment Accounts: From: 25/11/2017 To: 20/12/2017

SOA Value £	25/11/2017 to 20/12/2017		Total to 20/12/2017	
	£	£	£	£
SECURED ASSETS				
3,023,455.00	Debtors (Pre-Appointment)	0.00	649,897.46	649,897.46
SECURED CREDITORS				
(2,728,052.00)	Fixed Charge Claims	0.00	(229,149.97)	(229,149.97)
ASSET REALISATIONS				
0.00	Bank Interest Gross	0.00	1,385.43	
0.00	Contribution to holding costs	0.00	5,000.00	
13,000.00	Fixtures & Fittings	0.00	8,185.00	
0.00	Insurance Refund	0.00	185.50	
0.00	Interest Income	0.00	6.25	
15,000.00	IT Equipment	0.00	15,000.00	
4,500.00	Motor Vehicles	0.00	4,500.00	
0.00	Pension Refund	0.00	11,538.40	
0.00	Petty Cash	0.00	59.74	
0.00	Plant & Machinery	0.00	17,395.36	
60,000.00	Plant and Machinery	0.00	60,000.00	
110,126.00	Stock / Work in Progress	0.00	100,519.17	
0.00	Stock/Inventory on Hand	0.00	15,400.00	
0.00	Tax Losses	0.00	30,000.00	
85,981.69	Unassigned Book Debts	0.00	86,234.77	
		0.00		355,409.62
COST OF REALISATIONS				
0.00	Administrators Fees	(6,500.00)	(516,500.00)	
0.00	Advertisements	0.00	(81.13)	
0.00	Agents / Valuers Fees	0.00	(35,750.00)	
0.00	Appointee Disbursements	0.00	(82.42)	
0.00	Bank Charges	0.00	(20.00)	
0.00	Commissions	0.00	(600.00)	
0.00	Corporation Tax	(20.80)	(170.00)	
0.00	Indirect Labour	0.00	(25,706.30)	
0.00	Insurance	0.00	(2,050.65)	
0.00	IT Support	0.00	(1,540.87)	
0.00	Legal Disbursements	0.00	(1,307.60)	
0.00	Legal Fees	0.00	(83,356.67)	
0.00	Pension Review	0.00	(500.00)	
0.00	Pre-Administration Costs	0.00	(51,662.17)	
0.00	Refund	0.00	(4,732.00)	
0.00	Rent and Rates	0.00	(25,058.89)	
0.00	Specific Bond	0.00	(42.50)	
0.00	Storage Costs	0.00	(190.00)	
0.00	Tax Advice	0.00	(1,250.00)	
0.00	Telephone & Fax	0.00	(10.00)	
0.00	Travel	0.00	(4,160.85)	
0.00	Utilities	0.00	(4,250.00)	
		(6,520.80)		(759,022.05)
PREFERENTIAL CREDITORS				
(83,627.27)	Holiday Pay	0.00	(4,736.37)	
(128,742.34)	Wages	0.00	(7,632.40)	
		0.00		(12,368.77)

SOA Value £	25/11/2017 to 20/12/2017		Total to 20/12/2017	
	£	£	£	£
	FLOATING CHARGE CREDITORS			
(4,228,304.00)	Floating Charge Claims	<u>0.00</u>	<u>0.00</u>	0.00
		0.00		
	UNSECURED CREDITORS			
(285,000.00)	Associated Creditors	0.00	0.00	
(2,777.96)	Banks/Institutions	0.00	0.00	
(3,933,990.89)	Deficiency In Security	0.00	0.00	
(1,318,556.64)	Employees	0.00	0.00	
(132,865.00)	HM Revenue and Customs	0.00	0.00	
(7,415,232.55)	Unsecured Creditors	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
	EQUITY			
(45,000.00)	Ordinary Shares	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
<u>(16,990,085.97)</u>		<u>(6,520.80)</u>	<u>4,766.29</u>	
	REPRESENTED BY			
	RBS Current Account		944.04	
	Unclaimed Dividends		(522.45)	
	VAT Receivable (Payable)		<u>4,344.70</u>	
				4,766.29
				<u>4,766.29</u>

Notes:

Notes:

- 1.
- 2.

Appendix C

RSM Restructuring Advisory LLP charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Manchester are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Manchester will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

Appendix D

RSM Restructuring Advisory LLP Manchester current charge out and disbursement rates

Hourly charge out rates	Rates at commencement	Current rates
	£	£
Partner	395	480
Directors / Associate Directors	300 to 350	365 to 425
Manager	260	315 to 350
Assistant Managers	190	225 to 230
Administrators	155 to 185	150 to 225
Support staff	130	150 to 190

Category 2 disbursement rates	
Subsistence	£25 per night (from 3 rd September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix E

Joint Administrators' category 2 disbursements table

No category 2 disbursements have been incurred in the period 25 November 2017 to 20 December 2017

Appendix F

Statement of expenses incurred by the Joint Administrators' in the period from 25 November 2017 to 20 December 2017.

No expenses have been incurred in the period 25 November 2017 to 20 December 2017

SIP9 Time Report - Level 2

Global MP Ltd

1062909-700 Administration

For the period 25/11/2017 to 20/12/2017

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
Administration and Planning										
Case Management		0.0	0.0	0.0	2.0	0.0	0.0	2.0	£ 450.00	225.00
Closure		0.0	2.1	0.0	0.0	0.3	0.0	2.4	£ 823.50	343.13
Post-appointment - general		0.0	0.0	0.0	0.0	1.5	0.0	1.5	£ 97.50	65.00
Receipts and Payments		0.0	0.8	0.0	0.0	2.5	0.6	3.9	£ 823.00	211.03
Tax Matters		0.0	0.5	0.0	0.8	0.0	0.0	1.3	£ 362.50	278.85
Total		0.0	3.4	0.0	2.8	4.3	0.6	11.1	£ 2,666.50	239.32
Creditors										
Other Creditor Meetings and Reports		1.5	2.1	0.0	10.1	0.0	0.0	13.7	£ 3,759.00	274.58
Unsecured Creditors		0.0	0.7	0.0	0.0	0.4	0.0	1.1	£ 331.50	301.36
Total		1.5	2.8	0.0	10.1	0.4	0.0	14.8	£ 4,090.50	276.39
Total Hours (From Jan 2003)		1.5	6.2	0.0	12.9	4.7	0.6	26.9	£ 6,647.00	256.64
Total Time Cost (From Jan 2003)		£ 720.00	£ 2,280.00	£ 0.00	£ 2,902.50	£ 630.50	£ 114.00	£ 6,647.00		
Total Hours		1.5	6.2	0.0	12.9	4.7	0.6	26.9	£ 6,647.00	256.64
Total Time Cost		£ 720.00	£ 2,280.00	£ 0.00	£ 2,902.50	£ 630.50	£ 114.00	£ 6,647.00		
Average Rates		480.00	367.74	0.00	225.00	134.15	190.00	256.64		

Global MF Ltd

10/24/09 703 Administration

For the period 01/07/2014 to 20/ 2/2017

From Jan 2003	Factor	Director's Accruals	Managers	Associate Managers	Administrators	Assistants w Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Appointment	3.3	5.0	0.0	0.0	6.9	3.0	18.2	£ 4,391.50	241.29
Background information	0.0	5.0	0.0	0.0	74.2	17.0	97.0	£ 13,854.50	142.83
Case Management	49.4	75.9	0.3	78.9	139.3	32.1	375.9	£ 89,579.15	238.31
Closure	0.0	7.1	0.0	4.8	0.0	0.0	12.4	£ 3,766.50	303.75
Director(s)/debtor/bankrupt	0.5	3.0	0.0	0.0	1.6	0.0	5.1	£ 1,393.50	273.24
Pension Scheme	1.7	9.4	0.0	5.5	2.3	0.0	18.9	£ 5,134.50	271.67
Post-appointment - general	6.0	5.3	0.0	5.5	11.7	0.8	29.3	£ 7,360.65	251.22
Pre-appointment matters	1.0	0.0	0.0	0.0	0.0	0.0	1.2	£ 421.00	350.83
Receipts and Payments	1.4	5.2	0.0	1.6	48.3	11.6	68.9	£ 11,339.75	164.58
Statement of Affairs	0.0	3.0	1.0	0.0	1.7	0.0	5.7	£ 1,474.50	258.68
Tax Matters	9.2	28.2	0.0	7.0	3.5	3.1	51.4	£ 15,820.10	307.78
Total	72.2	147.1	1.9	104.3	280.4	67.8	684.0	£ 194,636.66	225.93
Investigations									
DTI/Official Receiver	0.0	0.5	0.0	0.0	0.0	0.0	0.5	£ 150.00	300.00
Investigations/CDDA	51.2	45.5	0.0	2.1	78.0	0.5	177.3	£ 50,139.00	282.79
Total	51.2	46.0	0.0	2.1	78.0	0.5	177.8	£ 50,289.00	282.84
Realisation of Assets									
Assets - general/other	5.8	5.7	0.5	7.3	26.3	0.0	45.6	£ 10,376.30	227.55
Chattels	20.1	25.5	0.0	0.0	0.0	0.0	45.6	£ 15,884.50	348.34
Debtors & sales finance	43.6	78.2	0.0	4.0	154.6	2.4	282.8	£ 72,808.35	257.46
HP/Leasing creditors	1.6	19.8	0.0	0.0	6.3	0.0	27.7	£ 7,753.50	279.91
Land and Property	5.8	24.5	0.0	1.0	0.0	0.0	31.3	£ 10,046.00	320.96
ROT/ Third Party Assets	7.5	28.5	0.0	0.0	140.0	0.0	176.0	£ 35,550.00	201.99
Stock and WIP	5.1	22.3	0.0	0.0	8.7	0.0	36.1	£ 10,729.00	297.20
Total	89.5	204.5	0.5	12.3	335.9	2.4	645.1	£ 163,147.65	252.90
Trading									
Trading	4.3	5.3	0.0	0.4	13.2	0.0	23.2	£ 6,061.50	261.27
Total	4.3	5.3	0.0	0.4	13.2	0.0	23.2	£ 6,061.50	261.27
Creditors									
1st creditors/shareholders meetings and reports	3.5	4.2	0.0	1.5	3.6	0.0	12.8	£ 3,589.50	280.43
Employees	12.2	51.8	2.2	132.8	30.2	0.2	229.4	£ 51,925.50	226.35
Other Creditor Meetings and Reports	29.7	49.7	0.0	55.8	50.0	32.6	217.8	£ 53,152.60	244.04
Preferential Creditors	4.3	11.6	0.0	4.7	41.0	0.0	61.6	£ 14,142.95	229.59
Secured Creditors	21.3	16.2	0.3	0.0	6.9	0.0	44.7	£ 15,405.00	344.63
Unsecured Creditors	12.1	47.4	5.8	4.5	45.7	20.7	136.2	£ 32,518.20	238.75
Total	83.1	180.9	8.3	199.3	177.4	53.5	702.5	£ 170,733.76	243.04
Case Specific Matters - Legal Matters									
Legal Matters	9.6	26.6	1.0	4.5	0.6	7.0	49.3	£ 15,002.00	304.30
Total	9.6	26.6	1.0	4.5	0.6	7.0	49.3	£ 15,002.00	304.30
Total Hours (From Jan 2003)	310.2	610.4	11.7	322.9	896.5	131.2	2,281.9	£ 569,769.55	246.31
Total Time Cost (From Jan 2003)	£ 123,215.35	£ 195,214.50	£ 2,760.50	£ 63,635.80	£ 153,154.80	£ 21,786.60	£ 569,769.55		
Total Hours	310.2	610.4	11.7	322.9	896.5	131.2	2,281.9	£ 569,769.55	245.31
Total Time Cost	£ 123,215.35	£ 195,214.50	£ 2,760.50	£ 63,635.80	£ 153,154.80	£ 21,786.60	£ 569,769.55		
Average Rates	397.21	319.81	235.94	197.08	171.03	166.07	245.31		