In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

SATURDAY

A7IWNFQ9
A21 17/11/2018 #173
COMPANIES HOUSE

1 Company details

Company number	0 1 6 3 0 8 8 2
Company name in full	Dedicated Microcomputers Limited

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

2 Administrator's name

Full forename(s)	Anthony
Surname	Collier

3 Administrator's address

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

4 Administrator's name ❶

Full forename(s)	David
Surname	Thornhill

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

5 Administrator's address ❷

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

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

3/2/18 26

AM10
Notice of administrator's progress report

6 Period of progress report

From date	1 5 / 0 4 / 2 0 1 8
To date	1 4 / 1 0 / 2 0 1 8

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X A Lother X
Signature date	1 3 / 1 1 / 2 0 1 8

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: Ayse Hassan
Company name: FRP Advisory LLP

Address: 4th Floor
Abbey House

Post town: Booth Street
County/Region: Manchester
Postcode: M2 4AB
Country:
DX:
Telephone: 0161 833 3344

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

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	POST APPOINTMENT SALES		
	Sales	NIL	383,241.00
	Secured Creditor Cost Contribution	NIL	22,929.28
	Comission Rebate	NIL	10,394.00
		NIL	416,564.28
	PURCHASES		
	Purchases (1)	NIL	159,257.20
	NetVu Purchases	NIL	31,940.23
		NIL	(191,197.43)
	OTHER DIRECT COSTS		
	Sub Contractors	NIL	23,867.95
	Direct Wages	NIL	60,902.50
	Employee Expenses	NIL	369.30
		NIL	(85,139.75)
	TRADING EXPENDITURE		
	Rents	NIL	48,292.81
	Rates	NIL	14,826.26
	Heat & Light	NIL	8,366.05
	Telephone and Internet	NIL	31,715.64
	Carriage	NIL	7,134.48
	Professional Fees	NIL	11.00
	Bank Charges - Trading	NIL	752.00
	Hire of Equipment	NIL	2,838.00
	Employee Benefits	NIL	2,154.51
	Employee Expenses	NIL	7,066.36
	Anglo Design Employee Expenses	NIL	3,130.08
	Anglo Design Employee Wages	NIL	44,602.18
	Pension Contributions	NIL	3,699.33
	Anglo Design Pension Contributions	NIL	6,229.89
	Anglo Design PAYE/NIC	NIL	27,511.41
		NIL	(208,330.00)
	TRADING SURPLUS/(DEFICIT)	**NIL**	**(68,102.90)**

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	SECURED ASSETS		
Uncertain	Freehold Land & Property	NIL	165,000.00
	Bank Interest - Fixed	NIL	2.80
		NIL	165,002.80
	COSTS OF REALISATION		
(10,000.00)	Administrators' Fees	NIL	5,000.00
(5,000.00)	Legal Fees	NIL	2,500.00
(5,000.00)	Legal Disbursements	NIL	9.10
	Agents Fees	NIL	4,954.50
	Property Expenses - Electricity	NIL	1,230.82
	Insurance	NIL	4,797.54
		NIL	(18,491.96)
	SECURED CREDITORS		
(4,766,000.00)	NetVu Holdings Limited	NIL	146,000.00
		NIL	(146,000.00)
	ASSET REALISATIONS		
20,000.00	Furniture & Equipment	NIL	33,187.50
65,000.00	Stock	NIL	50,000.00
550,000.00	Trade Debts	NIL	580,848.75
52,771.65	Cash at Bank	NIL	52,771.65
8,000.00	Intercompany Debtor	11,385.08	11,385.08
	Bank Interest Gross	355.36	843.44
	Trading Surplus/(Deficit)	NIL	(68,102.90)
(40,000.00)	Trading Surplus/(Loss)	NIL	NIL
		11,740.44	660,933.52
	COST OF REALISATIONS		
(163,791.00)	Administrators' Remuneration	NIL	42,500.00
	Administrators' Disbursements	NIL	1,751.98
	Professional tax advice	350.00	350.00
	Agents/Valuers Fees (1)	NIL	5,943.33
(10,000.00)	Legal Fees	3,505.00	33,288.60
(21,677.00)	Legal fees - Pre-Administration	NIL	NIL
	Insurance of Assets	NIL	4,429.45
	Bank Charges - Floating	NIL	15.00
		(3,855.00)	(88,278.36)
	PREFERENTIAL CREDITORS		
(12,000.00)	Preferential Creditors	NIL	13,148.19
	Tax & NI on Preferential Distribution	NIL	282.48
		NIL	(13,430.67)
	FLOATING CHARGE CREDITORS		
	NetVu Holdings Limited	NIL	415,000.00
		NIL	(415,000.00)
	UNSECURED CREDITORS		
(494,000.00)	Trade Creditors	NIL	NIL
(1,000,000.00)	Landlords	NIL	NIL
(100,000.00)	Employees	NIL	NIL
(1,242,000.00)	Intercompany Creditors	NIL	NIL
		NIL	NIL
(7,173,696.35)		**7,885.44**	**144,735.33**
	REPRESENTED BY		
	Vat Recoverable - Floating		37,349.95

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	REPRESENTED BY CONTINUED		
	Bank 2 Current A/c - Floating		160,888.16
	Vat Recoverable - Fixed		2,492.72
	Trade Creditors		(390.00)
	Vat Payable - Floating		(55,605.50)
			144,735.33

Anthony Collier
Joint Administrator

FRP Advisory

Dedicated Microcomputers Limited (IN ADMINISTRATION) ("THE COMPANY")

High Court of Justice, Chancery Division, Manchester District Registry NO. 2353 OF 2016

The Administrators' Progress Report for the period 15 April 2018 – 14 October 2018 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

14 November 2018

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Dedicated Microcomputers Limited (In Administration)
The Administrators	Anthony Collier and Ben Woolrych of FRP Advisory LLP
	Russell Stewart Cash resigned on 22 August 2018
The Period	The reporting period 15 April 2018 to 14 October 2018
QFCH	Qualifying floating charge holder
NetVu	NetVu Holdings Ltd, previously Aghoo 1389 Ltd
Barclays	Barclays Bank Plc

1. Progress of the Administration

Work undertaken during the period

This report should be read in conjunction with the Proposals and subsequent progress reports, which provide background information on the Company, details of the events leading up to the insolvency and details on the progress of the administration.

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

Intercompany Debts

Anglo Design Mobile Limited ("AD Mobile")

AD Mobile entered into Member's Voluntary Liquidation on 21 September 2016. The Liquidators of AD Mobile declared a dividend and a distribution of £11,385 was received in the Period. A further divided of £22k is anticipated in the next reporting period.

Anglo Design Holdings Limited – In Administration ("AD Holdings")

AD Holdings entered into Administration on 14 April 2016. The Administrators of AD Holdings are preparing to make a distribution of funds to unsecured creditors under the provisions of the prescribed part.

The prescribed part dividend is anticipated to be approximately 1.17p in the £. I will update creditors further in my next report.

Other matters

Interest Rate and Foreign Exchange Rate Hedging Products ("Hedging Products")

As previously reported I have been investigating, with the assistance of NetVu, the Hedging Products which the Company purchased from Barclays Bank Plc and Anglo Irish Bank ("the Banks").

Advice from Counsel in the Period is that there is no merit in pursuing this any further.

Receipts and Payments during the Period

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Administrator. The receipts and payments are largely self explanatory but I would comment specifically as follows;

Receipts

Bank interest of £355 has been received from Barclays during the Period.

Payments

Legal Fees of £3,850 have been paid to Gorvins Solicitors LLP in respect of a court application to extend the administration.

Extension to the initial period of appointment

The Administration had been extended for 12 months to 15 April 2018 with the consent of the secured creditor.

It proved necessary to seek a further extension in order to deal with the matters outstanding, namely the progression of the Hedging Products claim and the receipt of dividend monies from subsidiary companies and the distribution to unsecured creditors under the provisions of the prescribed part (discussed further below). An application was filed in Court and an order was granted extending the Administration to 15 April 2019.

1. Progress of the Administration

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Advisory

Block Transfer Order

Creditors should note that one of the Joint Administrators, Russell Cash, applied for a Block Transfer Order which was filed in Court on 20 August 2018 to remove himself as an officeholder and to be replaced by Anthony Collier, a qualified Insolvency Practitioner and partner at FRP Advisory LLP.

This order was granted on 22 August 2018, being the date of transfer. In accordance with the Order, the relevant notices have been filed with the Registrar of Companies and in the London Gazette.

Anticipated exit strategy

The Joint Administrators anticipate that the Administration will come to an automatic end on 15 April 2019.

The Administrators will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

2. Estimated Outcome for the creditors

The estimated outcome for creditors was set out in the Administrators' proposals.

Outcome for the secured creditors

The Company's secured creditor is NetVu and it's indebtedness was approximately £4.7m on the date of appointment.

Following the sale of the Property £146,000 had been distributed to NetVu during the previous period, under the provisions of its fixed charge.

A further £415,000 has been distributed to NetVu during the previous period, under the provisions of its floating charge.

Based on the information available, it is estimated that NetVu will suffer a shortfall on the balance of its indebtedness.

Outcome for the preferential creditors

Preferential creditor claims of £13,431 have been paid in full.

Outcome for the unsecured creditors

The following unsecured claims totalling £1,686k have been admitted for dividend purposes:

Creditor	**£000**
Redundancy Payment Service	265
Residual employees	17
Intercompany creditors	1,242
General trade creditors	163

A landlord claim of £4,195k has been received but not yet admitted. I will continue to liaise with the landlord in this regard.

It is anticipated that the Company's unsecured creditors will receive a dividend under the provisions of the prescribed part as discussed below.

Prescribed Part

The prescribed part is a sum of money which is set aside for the unsecured creditors from funds available to the holder of a floating charge, in accordance with Section 176A of the Insolvency Act 1986.

The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

A notice of intended divided was issued to all known creditors on 10 September 2018 and was advertised in the London Gazette on 13 September 2018. The last day for proving was 3 October 2018.

Based on current information it is anticipated that a dividend of 1.92p in the £ will be declared on or shortly before 3 December 2018.

3. Administrators' remuneration, disbursements and expenses

Administrators' remuneration

Following circulation of the Administrators proposals the secured creditor passed a resolution that the Administrators' remuneration should be calculated on a time costs basis. Details of remuneration charged during the Period are set out in the statement of expenses attached. To date fees of £47,500 excluding VAT have been drawn from the funds available, £5,000 of which has been drawn in the Period.

A breakdown of time costs incurred during the Period and to date is attached at **Appendix D**. Time costs for the Period are £11,514 and comprise of 43 hours at an average hourly rate of £268. Total time costs from the start of the Administration to date are £190,663 and comprise of 687 hours at an average hourly rate of £278. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fees estimate circulated to creditors with the Proposals.

The Administrators' are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of the secured creditor. Approval will be sought under separate cover if required.

Administrators' Disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period of this report are set out in **Appendix D**.

Administrators' Expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details previously provided.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. For ease of reference these are the expenses incurred in the Period as set out in **Appendix F** only.

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link:
http://creditors.frpadvisory.com/feesguide.htm and select the "Administrations" option. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory Information

COMPANY INFORMATION:

Other trading names:	Dedicated Micros
Company number:	01630882
Registered office:	7th Floor Ship Canal House 98 King Street Manchester M2 4WU
Previous registered office:	No. 1 Thellow Heath Park Northwich Road Antrobus Cheshire CW9 6JB
Business address:	11 Oak Street Swinton Manchester M27 4FL

ADMINISTRATION DETAILS:

Administrators:	Anthony Collier and David Thornhill of FRP Advisory LLP Russell Stewart Cash resigned on 22 August 2018
Address of Administrators:	FRP Advisory LLP 4th Floor Abbey House, 32 Booth Street, Manchester M2 4AB
Date of appointment of Administrators:	15 April 2016
Court in which administration proceedings were brought:	High Court of Justice, Chancery Division, Manchester District Registry
Court reference number:	2353 of 2016
Appointor details:	The Directors of the Company
Previous office holders, if any:	None
Extensions to the initial period of appointment:	12 months to 15 April 2018 (creditors consent) 12 months to 15 April 2019 (court order)
Date of approval of Administrators' proposals:	24 June 2016 (deemed approval)

Appendix B

CH Form AM10 Formal Notice of the Progress Report

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

COMPANIES HOUSE

1 Company details

Company number	0 1 6 3 0 8 8 2
Company name in full	Dedicated Microcomputers Limited

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

2 Administrator's name

Full forename(s)	Anthony
Surname	Collier

3 Administrator's address

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

4 Administrator's name ❶

Full forename(s)	David
Surname	Thornhill

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

5 Administrator's address ❷

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

❷ **Other administrator**
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AM10
Notice of administrator's progress report

6	Period of progress report
From date	1 5 / 0 4 / 2 0 1 8
To date	1 4 / 1 0 / 2 0 1 8

7	Progress report
	☑ I attach a copy of the progress report

8	Sign and date
Administrator's signature	Signature X A Collier X
Signature date	1 3 / 1 1 / 2 0 1 8

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	Ayse Hassan
Company name	FRP Advisory LLP
Address	4th Floor
	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	
DX	
Telephone	0161 833 3344

Checklist

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This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Appendix C

A schedule of work

Dediated Microcomputers Limited – In Administration

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the Administrators during the Period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

The table below sets out a detailed summary of the work undertaken by the office holders to date together with an outline of work still to complete.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Case Management Requirements		**Case Management Requirements**
	Regular reconciliation of administration bank account. Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.		Regular reconciliation of administration bank account. Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**

FRP

	Recover final balances from intercompany debtors and liaise with Liquidators in relation to the distribution of funds. Liaising with the secured creditor and lawyers in respect of Hedging Product claims.		Continue to liaise with Liquidators in relation to the distribution of funds from the intercompany balances.
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Review and admit unsecured creditor claims: • Intercompany creditors • Landlords (arrears of rent, dilapidations etc) • Redundancy Payments Service • Employee residual claims		Continue to adjudicate on landlord claims. Serve notice of an intended dividend on all parties required under statute. Pay the funds reserved for unsecured creditors through the provisions of the prescribed part.
4	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Statutory reporting to secured creditor. Progress report to creditors and file copies of these reports at Court and with the Registrar of Companies. Dealing with post appointment VAT returns and Tax matters.		Deregister the Company for VAT and submit a final VAT return. Continue to monitor tax position and request updates from HM Revenue & Customs in relation to tax clearance. To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies.

Appendix D

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

FRP

Dedicated Microcomputers Limited (In Administration)
Time charged for the period 15 April 2016 to 14 October 2018

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**17.00**	**20.20**	**105.25**	**7.20**	**149.65**	**39,627.75**	**264.80**
Case Accounting		1.40	43.70	2.50	47.60	10,479.75	220.16
Case Control and Review	17.00	12.80	30.45		60.25	19,434.50	322.56
Case Accounting - General			23.30	3.70	27.00	5,770.00	213.70
General Administration		1.00		0.30	1.30	420.00	323.08
Insurance		0.50	2.60		3.10	595.00	191.94
Fee and WIP			2.05	0.70	2.75	596.00	216.73
Strategy and Planning		4.50	3.15		7.65	2,332.50	304.90
Asset Realisation		**67.00**	**27.90**		**94.90**	**31,066.50**	**327.36**
Asset Realisation			8.80		8.80	1,674.00	190.23
Freehold/Leasehold Property		11.00	1.85		12.85	4,570.00	355.64
Chatel Assets		5.50			5.50	2,062.50	375.00
Debt Collection		39.00	16.85		55.85	18,610.00	333.21
Legal-asset Realisation			0.40		0.40	100.00	250.00
Sale of Business		11.50			11.50	4,050.00	352.17
Creditors		**43.90**	**106.50**	**10.10**	**160.50**	**42,067.50**	**262.10**
Unsecured Creditors			9.15	5.90	15.05	2,693.00	178.94
Secured Creditors		21.70	8.10		29.80	10,323.00	346.41
Employees		18.00	51.20	4.20	73.40	17,895.25	243.80
Preferential Creditors			7.80		7.80	1,675.00	214.74
ROT			0.95		0.95	170.00	178.95
Landlord			0.65		0.65	122.00	187.69
TAX/VAT - Pre-appointment		1.50	0.65		2.15	725.00	337.21
Pensions - Creditors			7.45		7.45	1,466.00	196.78
Prescribed Part		2.70	20.55		23.25	6,998.25	301.00
Investigation			**3.25**		**3.25**	**640.00**	**196.92**
CDDA Enquiries			3.25		3.25	640.00	196.92
Statutory Compliance		**17.00**	**73.45**	**1.35**	**91.80**	**23,364.25**	**254.40**
Post Appt TAX/VAT			4.45		4.45	1,121.25	251.97
Statutory Compliance - General		0.50	4.10		4.60	1,254.50	272.72
Statutory Reporting/ Meetings		13.00	60.15	1.35	74.50	19,113.25	256.55
Appointment Formalities		3.00	1.90		4.90	1,114.00	227.35
Statement of Affairs			1.80		1.80	330.00	183.33
Bonding/ Statutory Advertising			0.80		0.80	160.00	200.00
Tax/VAT - Post appointment		0.50	0.25		0.75	261.25	348.33
Trading		**78.50**	**108.35**		**186.85**	**53,877.00**	**288.34**
Trading forecasting/ Monitoring		78.00	54.30		132.30	40,707.50	307.69
Case Accounting - Trading			0.30		0.30	60.00	200.00
Trade-sales/ Purchase		0.50	53.75		54.25	13,109.50	241.65
Total Hours	**17.00**	**226.60**	**424.70**	**18.65**	**686.95**	**190,633.00**	**277.51**

FRP Charge out rates From
<AN ERROR OCCURRED WHEN RETRIEVING CHARGE RATES>

Disbursements for the period
15 April 2016 to 14 October 2018

	Value £
Category 1	
Advertising	84.60
Postage	520.93
Sundries/General	250.00
Taxis	338.95
Travel	245.60
Bonding	458.00
Property	3.00
Grand Total	**1,901.08**

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

FRP

Dedicated Microcomputers Limited (In Administration)
Time charged for the period 15 April 2018 to 14 October 2018

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**1.70**	**2.30**	**1.00**	**5.00**	**1,455.00**	**291.00**
Case Accounting	0.40	0.55	1.00	1.95	451.25	231.41
Case Control and Review	1.30	1.75		3.05	1,003.75	329.10
Creditors	**3.20**	**20.15**	**8.85**	**32.20**	**8,243.25**	**256.00**
Unsecured Creditors		0.30	4.65	4.95	757.50	153.03
Secured Creditors	0.50			0.50	187.50	375.00
Employees		1.00	4.20	5.20	725.00	139.42
Prescribed Part	2.70	18.85		21.55	6,573.25	305.02
Statutory Compliance	**1.50**	**4.25**		**5.75**	**1,816.25**	**315.87**
Statutory Reporting/ Meetings	1.00	4.00		5.00	1,555.00	311.00
Tax/VAT - Post appointment	0.50	0.25		0.75	261.25	348.33
Total Hours	**6.40**	**26.70**	**9.85**	**42.95**	**11,514.50**	**268.09**

FRP Charge out rates

Grade	From 1st July 2013	1st May 2016
Appointment taker / Partner	370-400	450-495
Managers / Directors	270-370	340-465
Other Professional	160-225	200-295
Junior Professional & Support	70-105	125-175

Disbursements for the period
15 April 2018 to 14 October 2018

	Value £
Category 1	
Postage	141.10
Bonding	8.00
Grand Total	**149.10**

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

Appendix E

Receipts and payments account for the Period and cumulative (including final trading account)

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	POST APPOINTMENT SALES		
	Sales	NIL	383,241.00
	Secured Creditor Cost Contribution	NIL	22,929.28
	Comission Rebate	NIL	10,394.00
		NIL	416,564.28
	PURCHASES		
	Purchases (1)	NIL	159,257.20
	NetVu Purchases	NIL	31,940.23
		NIL	(191,197.43)
	OTHER DIRECT COSTS		
	Sub Contractors	NIL	23,867.95
	Direct Wages	NIL	60,902.50
	Employee Expenses	NIL	369.30
		NIL	(85,139.75)
	TRADING EXPENDITURE		
	Rents	NIL	48,292.81
	Rates	NIL	14,826.26
	Heat & Light	NIL	8,366.05
	Telephone and Internet	NIL	31,715.64
	Carriage	NIL	7,134.48
	Professional Fees	NIL	11.00
	Bank Charges - Trading	NIL	752.00
	Hire of Equipment	NIL	2,838.00
	Employee Benefits	NIL	2,154.51
	Employee Expenses	NIL	7,066.36
	Anglo Design Employee Expenses	NIL	3,130.08
	Anglo Design Employee Wages	NIL	44,602.18
	Pension Contributions	NIL	3,699.33
	Anglo Design Pension Contributions	NIL	6,229.89
	Anglo Design PAYE/NIC	NIL	27,511.41
		NIL	(208,330.00)
	TRADING SURPLUS/(DEFICIT)	**NIL**	**(68,102.90)**

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	SECURED ASSETS		
Uncertain	Freehold Land & Property	NIL	165,000.00
	Bank Interest - Fixed	NIL	2.80
		NIL	165,002.80
	COSTS OF REALISATION		
(10,000.00)	Administrators' Fees	NIL	5,000.00
(5,000.00)	Legal Fees	NIL	2,500.00
(5,000.00)	Legal Disbursements	NIL	9.10
	Agents Fees	NIL	4,954.50
	Property Expenses - Electricity	NIL	1,230.82
	Insurance	NIL	4,797.54
		NIL	(18,491.96)
	SECURED CREDITORS		
(4,766,000.00)	NetVu Holdings Limited	NIL	146,000.00
		NIL	(146,000.00)
	ASSET REALISATIONS		
20,000.00	Furniture & Equipment	NIL	33,187.50
65,000.00	Stock	NIL	50,000.00
550,000.00	Trade Debts	NIL	580,848.75
52,771.65	Cash at Bank	NIL	52,771.65
8,000.00	Intercompany Debtor	11,385.08	11,385.08
	Bank Interest Gross	355.36	843.44
	Trading Surplus/(Deficit)	NIL	(68,102.90)
(40,000.00)	Trading Surplus/(Loss)	NIL	NIL
		11,740.44	660,933.52
	COST OF REALISATIONS		
(163,791.00)	Administrators' Remuneration	NIL	42,500.00
	Administrators' Disbursements	NIL	1,751.98
	Professional tax advice	350.00	350.00
	Agents/Valuers Fees (1)	NIL	5,943.33
(10,000.00)	Legal Fees	3,505.00	33,288.60
(21,677.00)	Legal fees - Pre-Administration	NIL	NIL
	Insurance of Assets	NIL	4,429.45
	Bank Charges - Floating	NIL	15.00
		(3,855.00)	(88,278.36)
	PREFERENTIAL CREDITORS		
(12,000.00)	Preferential Creditors	NIL	13,148.19
	Tax & NI on Preferential Distribution	NIL	282.48
		NIL	(13,430.67)
	FLOATING CHARGE CREDITORS		
	NetVu Holdings Limited	NIL	415,000.00
		NIL	(415,000.00)
	UNSECURED CREDITORS		
(494,000.00)	Trade Creditors	NIL	NIL
(1,000,000.00)	Landlords	NIL	NIL
(100,000.00)	Employees	NIL	NIL
(1,242,000.00)	Intercompany Creditors	NIL	NIL
		NIL	NIL
(7,173,696.35)		**7,885.44**	**144,735.33**
	REPRESENTED BY		
	Vat Recoverable - Floating		37,349.95

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	REPRESENTED BY CONTINUED		
	Bank 2 Current A/c - Floating		160,888.16
	Vat Recoverable - Fixed		2,492.72
	Trade Creditors		(390.00)
	Vat Payable - Floating		(55,605.50)
			144,735.33

Anthony Collier
Joint Administrator

Appendix F

Statement of expenses incurred in the Period

Dedicated Microcomputers Limited - In Administration
Statement of expenses for the period ended
14 October 2018

	Paid in the Period	Committed to in the Period and not yet paid	Total in the Period
Expenses	**£**	**£**	**£**
Adminsitrators' remuneration		11,514	11,514
Administrators' disbursements	111	149	260
Legal Fees & Disbursements	3,505	2,000	5,505
Total	**3,616**	**13,663**	**17,279**