

2.23B

The Insolvency Act 1986

Notice of result of meeting of Creditors

Name of Company Editworks 2000 Limited	Company number 04069938
In the Birmingham District Registry (full name of court)	Court case number 8367 of 2012

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

I/We (a)
Neil Charles Money
CBA
39 Castle Street
Leicester
LE1 5WN

Sonia Louise Statham
CBA
39 Castle Street
Leicester
LE1 5WN

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

(b) Insert place of
meeting
(c) Insert date of meeting

(b) 39 Castle Street, Leicester
on (c) 2 October, 2012 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)~~

TUESDAY



A1J6QE00

A38

09/10/2012

#13

COMPANIES HOUSE

The revised date for automatic end to administration is

A creditors' committee was not formed

Signed

Joint / Administrator(s)

Dated

*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

The contact information that you give will be visible to searchers of the public record

Neil Charles Money
CBA
39 Castle Street
Leicester
LE1 5WN

DX Number

0116 262 6804
DX Exchange

Companies House receipt date barcode

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

Our Ref NCM/JAR/002034
Contact: Jodie Robinson
Direct Dial 0116 214 0568

39 Castle Street,
Leicester LE1 5WN

Tel (0116) 262 6804
Fax (0116) 217 1404

E-mail leics@cba-insolvency.co.uk
www.cba-insolvency.co.uk

TO ALL CREDITORS AND MEMBERS

18 September 2012

Editworks 2000 Limited - in Administration

I am writing further to my appointment as Joint Administrator of the above Company on 26 July 2012

A meeting of creditors has been convened for , pursuant to Paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the Act').

Please find enclosed:

- Form 2.20B giving formal notice of the meeting
- The Joint Administrators' Statement of Proposals pursuant to Paragraph 49 of Schedule B1 to the Act and under Rule 2.33 of the Insolvency (Amendment) Rules 2003 ('the Rules'),
- A proxy form for voting purposes; and
- A claim form. Please note that if you have already submitted a claim form there is no need to submit another.

The principal purpose of the creditors' meeting is to consider the Joint Administrators Statement of Proposals and, if creditors think fit, approve the proposals. Creditors may also choose to form a creditors committee. A proxy form for voting purposes is provided, and completed proxy forms must be returned to the Joint Administrators before the start of the meeting.


All creditors wishing to vote, in person or by proxy, must provide a written statement of their claim and a claim form for this purpose is attached. To be valid, claim forms must be lodged with the Joint Administrators by no later than 12 00 noon on 2 October 2012, being the business day before the day of the meeting. Proxy forms and claim forms can be submitted by post, fax or by email to proxies@cba-insolvency.co.uk. Please note that if you have already submitted the claim form which was despatched to you with my letter of 27 July 2012, it is not necessary to submit another.

If you are intending to attend the meeting, I would be grateful if you would please notify me in order that I may ensure adequate facilities are provided.

Should you have any queries concerning the proposals please do not hesitate to contact Jodie Robinson at this office.

In accordance with Paragraph 45 of Schedule B1 to the Act notice is hereby given that the affairs, business and property of the Company (in administration) are being managed by the Joint Administrators, Neil Charles Money and Sonia Louise Statham, and in accordance with Paragraph 69 of Schedule B1 to the Act, the Administrators act as agents of the Company and without personal liability.

Yours faithfully

 Neil Money
Joint Administrator
Editworks 2000 Limited

Rule 2.35

Notice of a meeting of Creditors

Name of Company

Editworks 2000 Limited

Company number

04069938

In the
High Court of Justice, Chancery Division,
Birmingham District Registry

(full name of court)

Court case number
8367 of 2012(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)

Neil Charles Money

CBA

39 Castle Street

Leicester

LE1 5WN

Sonia Louise Statham

CBA

39 Castle Street

Leicester

LE1 5WN

(b) Insert full name and
address of registered
office of the company

that a meeting of creditors of (b)

Editworks 2000 Limited

CBA

39 Castle Street

Leicester

(c) Insert details of place
of meeting

is to be held at (c)

(c) 39 Castle Street, Leicester, LE1 5WN

(d) Insert date and time
of meeting

on (d) 2 October 2012

At 2 00 pm

The meeting is

*Delete as applicable

*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2 38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed

Joint / Administrator(s)

Dated 18 September 2012

*Delete as applicable

A copy of the *proposals/~~revised proposals~~ is attached

**EDITWORKS 2000 LIMITED
(IN ADMINISTRATION)**

**NEIL CHARLES MONEY AND SONIA LOUISE STATHAM APPOINTED JOINT
ADMINISTRATORS ON 26 JULY 2012**

**HIGH COURT OF JUSTICE, CHANCERY DIVISION, BIRMINGHAM DISTRICT
REGISTRY COURT NUMBER 8367 OF 2012**

**STATEMENT OF JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 TO THE
INSOLVENCY ACT 1986**

AND

**UNDER RULE 2.33 OF THE INSOLVENCY (AMENDMENT)
RULES 2003**

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The Joint Administrators of Editworks 2000 Limited ('the Company') make the following statement in discharge of the obligations upon them contained in Paragraph 49 of Schedule B1 ('the Schedule') to the Insolvency Act 1986 ('the Act') and Rule 2.33 of the Insolvency (Amendment) Rules 2003 ('the Rules')

1. Appointment and Achievement of the Objective of the Administration

Appointment

- 1.1 On 10 July 2012 Graham Hutchings, a director of the Company, formed the view that the Company was, or was likely to be, unable to pay its debts and that its affairs would be best dealt with by appointing an Administrator. Consequently, being satisfied that the Company met the statutory criteria pursuant to Paragraph 22 of the Schedule to the Act, Graham Hutchings made the necessary statutory declaration in support of a Notice of Intention to Appoint an Administrator ('the Notice')
- 1.2 Pursuant to Paragraph 26 of the Schedule to the Act, the Notice was then served on Barcalys Bank Plc and EW Finance Co Limited ('the Chargeholders'), being Qualifying Floating Charge Holders and therefore entitled to receive at least five days prior notice. No other parties were entitled to receive notice
- 1.3 The Notice was concurrently filed at the Birmingham District Registry under reference 8367 of 2012 and accepted by the Court at 10.50 am on 13 July 2012. At this time the Interim Moratorium afforded by Paragraph 44 of the Schedule to the Act took effect.
- 1.4 On 26 July 2012 the Chargeholders consented to the appointment of Neil Charles Money and Sonia Louise Statham of CBA as Joint Administrators of the Company.
- 1.5 Subsequently Neil Charles Money and Sonia Louise Statham consented to the appointment and confirmed that in their opinion the purpose of the administration was reasonably likely to be achieved. The Notice of Appointment was filed in Court and the appointment of the Joint Administrators took effect from 3.50 pm on 26 July 2012.
- 1.6 Pursuant to Paragraph 100(2) of the Schedule to the Act, I confirm that the Joint Administrators are jointly and severally responsible for each and all the roles imposed in administering the affairs of the Company during their term of office.

Objective

- 1.7 The objective of the Administration, as specified by Paragraph 3(1) of the Schedule to the Act, is:-
 - (a) rescuing the Company as a going concern; or
 - (b) 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
 - (c) realising property in order to make a distribution to one or more secured or preferential creditors.

- 1.8 The Joint Administrators have performed their functions with a view to achieving objective (b), 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).
- 1.9 It is considered that objective (a) is not achievable due to the Company's financial position being such that the Company would not survive as a going concern.

Application of EC Regulation

- 1.10 These administration proceedings are subject to the EC Regulation on Insolvency Proceedings and are main proceedings (as defined by Article 3(1) of the Regulation) as both the Company's registered office is located in and its trade carried on in England and Wales

2 Statutory Information and Officers of the Company

- 2.1 The statutory information relating to the Company can be found at Appendix 1.
- 2.2 The Directors and Company Secretary of the Company at 26 July 2012, the date the Administration took effect, were

Name:	Rodger Cumner	Office:	Director
Name:	Graham Hutchings	Office:	Director
Name:	Mark Sangster	Office:	Director
Name:	Adrian Smith	Office:	Director
Name:	Perry Widdowson	Office:	Director

- 2.3 Details of the Directors' and Secretary's shareholdings are detailed at Appendix 1

3. Background and Nature of the Business

Sources of Information

- 3.1 The information divulged in this section of the report has been obtained principally from information provided by the director, Roger Cumner. Publicly available records and management accounts have also been utilised

Incorporation

- 3.2 The Company was incorporated on 12 September 2000 in its current style

Background

4 Circumstances giving rise to the Appointment of the Joint Administrators

- 4.1 The Company was set up in 2001 via a management buyout from Complete Communications Limited coinciding with a move from Chelsea Harbour to new premises in Charlotte Street, London.

- 4.2 The predominantly talent led management team specialised in light entertainment editing with inherently seasonal fluctuations in business levels
- 4.3 When the BBC implemented its "Nations" policy in 2009 the Company suffered a loss of approximately 40% of its turnover as this work was redesignated for regional production.
- 4 4 As a result of this, after difficult trading in 2009/2010, the Company entered into a Company Voluntary Arrangement with its creditors on 19 March 2010.
- 4 5 Despite strong bookings going forward the cash position remained precarious and after an unsuccessful period seeking an angel investor, the Company ceased to trade.

5 Management by the Joint Administrators of the Affairs and Business of the Company

- 5 1 The Joint Administrators had an inability to trade due to lack of funding. The Company's assets which included editing and office equipment have been valued on a restricted sale basis with a combined figure of £120,000 by agents Britten & Co, Consultant Valuers and Auctioneers. The agents have been instructed to assess the value of the assets and assist with the sale
- 5 2 The only item excluded from the sale of assets is a soundboard, which the Joint Administrators have been advised it will realise between £10,000 and £20,000. The item will require professional removal and the costs of doing will be deducted from realisations, along with the costs of marketing the item for sale
- 5.3 The Company leased the trading premises from Channel Four Television Corporation, who have allowed the Joint Administrators a rent free period in order to facilitate a sale of the assets.
- 5.4 The appointed agents Britten & Co marketed the assets for sale and received interest from several parties. The Joint Administrators requested final offers from all parties and considered the level of the offers and the payment terms proposed.
- 5.5 In order to maintain value, a sale of the assets in situ appears to be the most viable and cost effective way forward.
- 5.6 In the interim period the Joint Administrators have secured the premises by instructing a 24 hour a day security company, along with maintaining the alarms and security cameras already in place. Costs have been incurred in this respect, however, this will ensure a better return to creditors.
- 5.7 The Joint Administrators have agreed a sale for the sum of £80,000 with an unconnected third party, SIP 13 does not therefore apply. The sale is yet to complete as the purchaser is negotiating terms with the landlord of the premises.

- 5.8 EW Finance Co Limited, the Chargeholder, has been collecting the Company's debtors. The Joint Administrators have been advised that their outstanding debt has been satisfied. To date, EW Finance Co Limited has forwarded the sum of £48,300.47 as a surplus.

The Joint Administrators are awaiting a copy of the ledger to ascertain the sum outstanding to EW Finance Co Limited on appointment, along with details of any debts to be assigned back to the Company for the Joint Administrators to collect.

- 5.9 Barclays Bank Plc has confirmed there is a sum of £8,786.78 to be forwarded to the Joint Administrators in respect of cash at bank.

6 Future Management

- 6.1 The Joint Administrators expect to finalise the sale of the assets within the next few weeks.
- 6.2 The Joint Administrators will ascertain if further collection of the book debts is required and proceed accordingly.

7 Financial Information and Estimated Outcome

Directors' Statement of Affairs of the Company

- 7.1 A copy of the Directors Statement of Affairs as at 26 July 2012 is attached at Appendix 2. No order has been sought to limit the disclosure of the Statement of Affairs.
- 7.2 Attached at Appendix 3 is the Joint Administrators Statement of Affairs as at 26 July 2012. This contains further information which is not detailed in the Statement prepared by the directors.
- 7.3 The 'Prescribed Part' provisions of Section 176A of the Insolvency Act apply to this case. This section provides that a proportion of the net assets which would otherwise be paid to the floating charge holder are set aside for the benefit of the unsecured creditors. An estimate of the prescribed part is shown on the statement of affairs. The Joint Administrators do not intend to apply to Court pursuant to Section 176A(5) to disapply the provisions.

Joint Administrators Receipts and Payments Account

- 7.4 A copy of the Joint Administrators Receipts and Payments Account to date is attached at Appendix 3.

8 Joint Administrators Proposals

- 8.1 The Joint Administrators' propose that
- a) they continue to manage the business, affairs and property of the Company in order to achieve the objective specified by Paragraph 3(1)(b)

of the Schedule to the Act, namely 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), and that they continue to do so until such time as they form the view that purpose of administration is achieved and the administration should come to an end.

- b) they take any action they consider necessary with a view to achieving the purpose of the administration, and in particular that:
 - i) they do all such things they may consider appropriate with a view to enhancing the value of the Company's assets prior to realisation, and
 - ii) they dispose of the Company's ownership of its business or any other assets at such time(s) and on such terms as they consider expedient; and
 - iii) they investigate, and if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise.
 - iv) if appropriate they apply to Court pursuant to Paragraph 65(3) of the Schedule to the Act for permission to distribute funds to creditors.
- c) ~~they make distributions if they consider it expedient to any secured and preferential creditor in accordance with their general powers to do so.~~
- d) the creditors should consider establishing and if thought fit establish a Creditors' Committee to exercise the functions conferred on it by or under the Act.
- e) the Joint Administrators consult with the Creditors' Committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these proposals and where they consider it necessary obtain the sanction of that Committee on behalf of the creditors of the Company (and without further reference to them) to any proposed action on the part of the Joint Administrators.
- f) that in the absence of any Committee being formed, the remuneration of the Joint Administrators be fixed by reference to time properly given by them and their staff in attending to matters arising from the administration to be charged at the rates normally charged by their firm, CB Associates Limited trading as CBA, for such work and that the Joint Administrators be entitled to draw their remuneration on account.
- g) In addition, they do all such other things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable or expedient in performing their functions or to protect and preserve the assets of the Company or maximise realisations of those assets, or for any other purpose incidental to these proposals.

- h) when the Administrators form the view that the administration should come to an end, the Joint Administrators propose to dissolve the Company in accordance with Paragraph 84 of the Schedule to the Act
- i) Should there are sufficient funds to make a distribution to unsecured creditors the Company shall move to Creditors' Voluntary Liquidation in accordance with Paragraph 83 of the Schedule to the Act. Notice is hereby given that in this instance, it is proposed that the Joint Administrators, Neil Charles Money and Sonia Louise Statham, become the Joint Liquidators.

Creditors are advised that in accordance with Paragraph 83(7) of the Schedule to the Act and Rule 2.117(3) of the Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved the Joint Administrators propose to dissolve the company in accordance with Paragraph 84 of the Schedule to the Act.

Joint Administrators Remuneration

- 8.2 As stated above the Joint Administrators propose that they be remunerated on a time cost basis, and details of CBA's current charge out rates are attached at Appendix 4. As required by Statement of Insolvency Practice an analysis of the time spent to date and the disbursements recovered is also attached. A creditor's guide to Administrator's fees as detailed in Statement of Insolvency Practice No. 9 is available for download, free of charge, from <http://www.insolvency-practitioners.org.uk/uploads/Admin.pdf> Should you require a paper copy of the guide please contact this office and one will be sent to you free of charge.
- 8.3 Pre-Administration costs and expenses incurred by the Joint Administrators are detailed in Appendix 4 attached. The costs relate to advisory work completed in the period immediately prior to the administration pertaining to the appointment of Joint Administrators

Meeting of Creditors

- 8.4 A meeting of creditors has been convened for 3 October 2012, pursuant to Paragraph 51 of the Schedule to the Act

9 Resolutions

The following Resolutions are to be put to the meeting:

1. That the Proposals be approved
2. That the Joint Administrators be remunerated in accordance with the time properly spent by them and their staff in attending to the matters arising in the administration at their firm's usual charge out rates and that such remuneration may be drawn on account.

In the event of a creditors committee being appointed Resolution 2 will be dealt with by the committee.

General

If any creditor should have any queries regarding the above please do not hesitate to contact Jodie Robinson on 0116 262 6804.

Dated 18 September 2012



Neil Money
Joint Administrator
Eduworks 2000 Limited

Neil Charles Money is licensed to act as an Insolvency Practitioner by The Insolvency Practitioners Association. Sonia Louise Statham is licensed to act as an Insolvency Practitioner by The Association of Chartered Certified Accountants.

In accordance with Paragraph 45 of Schedule B1 to the Act notice is hereby given that the affairs, business and property of the Company (in administration) are being managed by the Joint Administrators, Neil Charles Money and Sonia Louise Statham, and in accordance with Paragraph 69 of Schedule B1 to the Act, the Administrators act as agents of the Company and without personal liability.

STATUTORY INFORMATION

Company Name: Editworks 2000 Limited

Other Trading Names: None

Registered Company Number: 04069938

Date of Incorporation: 12 September 2000

Nature of Business: Motion Picture and Video Production

Previous Names: None Registered

Registered Office	Was:	Now:
	77- 79 Charlotte Street	c/o CBA
	London	39 Castle Street
	W1T 4PW	Leicester LE1 5WN

Directors (in last three years)	<i>Name:</i>	<i>Appointed:</i>	<i>Resigned:</i>
	Roger Cumner	01/08/2001	-
	Graham Hutchings	12/09/2000	-
	Mark Sangster	12/09/2000	-
	Adrian Smith	12/09/2000	-
	Perry Widdowson	12/09/2000	-
	Andrew Barrett	13/05/2011	30/11/2011
Secretary:	None Registered	-	-

Authorised Number of Shares: 1,020,000 Ordinary Shares of 25p each

Shareholders and Issued Shares:	<i>Name:</i>	<i>Number and Class of Share:</i>
Directors and Secretaries	Rodger Cumner	104,125 Ordinary Shares of 25p
	Graham Hutchings	104,125 Ordinary Shares of 25p
	Mark Sangster	104,125 Ordinary Shares of 25p
	Adrian Smith	83,300 Ordinary Shares of 25p
	Perry Widdowson	104,125 Ordinary Shares of 25p
	Andrew Barrett	520,200 Ordinary Shares of 25p

Annual Returns.

(in last three years)

Due:

10/10/2011

10/10/2010

10/10/2009

Filed:

03/05/2012

10/02/2011

17/09/2009

Period:

12/09/2011

12/09/2010

12/09/2009

Accounts:

(in last three years)

30/04/2012

30/04/2011

30/04/2010

20/01/2012

01/06/2011

15/04/2010

31/07/2011

31/07/2010

31/07/2009

APPENDIX 2

**DIRECTOR'S
STATEMENT OF AFFAIRS AS AT 26 JULY 2012**

Statement of Affairs

Name of Company

Edirworks 2000 Limited

Company Number

04069938

In the

Birmingham District Registry

Court Number

8367 of 2012

Statement as to the affairs of

Edirworks 2000 Limited

CBA

39 Castle Street

Leicester

on the 26 July 2012, the date that the Company entered
administration

Statement of Truth

I believe that 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 26 July 2012, the date that the company entered administration.

Full Name

GRAHAM HUTCHINGS

Signed

GRAHAM HUTCHINGS

Dated

AUGUST 21st 2012

A – Summary of Assets

Assets

Assets subject to fixed charge:

Trade Debtors less Sales factoring account balance

Assets subject to floating charge:

N/A

Uncharged assets:

Leasehold Premises

Plant and Machinery

Office Equipment

Overdrafts bank Account

Petty Cash

Estimated total assets available for preferential creditors

Book Value £	Estimated to Realise £
60,496.15	60,496.15
-	-
187,091.55	Nil
71,799.11	120,000
Nil	3,000
9,070.34	9,070.34
478.58	478.58
	193,045.07

Signature

Graham Hutchings ^{Director}

21/08/2012

A1 – Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for preferential Creditors (carried from page A)		193,045.07
Liabilities	£	
Preferential creditors:-	—	
Estimated deficiency/surplus as regards preferential creditors		193,045.07
Estimated prescribed part of net property where applicable (to carry forward)	£	—
Estimated total assets available for floating charge holders		193,045.07
Debts secured by floating charges	£	—
Estimated prescribed part of net property where applicable (brought down)	£	—
Total assets available to unsecured creditors		193,045.07
Unsecured non-preferential claims	1,040,279.83	1,040,279.83
Estimated deficiency after floating charge where applicable (brought down)		
Estimated deficiency/surplus as regards creditors		(847,234.76)
Issued and called up capital	255,000.00	255,000.00
Estimated deficiency/surplus as regards members		(1,102,234.76)

Signature

Brandon Hutzung

Date

21/08/2012

Note: You must include all creditors and identify all creditors under hire purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession

[illegible]

Signature

Date _____

21/08/2012

[illegible]

Signature Cromwell Holmes Date 21/08/2012

Date: 02/08/2012

Time: 12:12:56

Editworks 2000 Limited

Page: 1

Aged Creditors Analysis (Detailed)Date From: 01/01/1980
Date To: 31/07/2012Supplier From:
Supplier To: 22722272Include future transactions: No
Exclude inter payments: No

** NOTE: All report values are shown in Base Currency, unless otherwise indicated **

A/C:	ARR001	Name:	Arrow Lift Engineers Ltd	Contact:		Tel:	01276 27516				
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7569	PI	14/05/2012	25529	lift out 1 order	236.40	0.00	0.00	0.00	236.40	0.00	0.00
Totals:					<u>236.40</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>236.40</u>	<u>0.00</u>	<u>0.00</u>
Turnover:					3,373.94						
Credit Limit £					2,000.00						
A/C:	BRITISHG	Name:	British Gas	Contact:	Ref 600002457	Tel:	0800 652 4040				
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
5928	PI	07/12/2011		BG charge for having	30.96	0.00	0.00	0.00	0.00	0.00	30.96
6975	PI	09/03/2012	march12	BG standing charges	54.33	0.00	0.00	0.00	0.00	0.00	54.33
7811	PI	12/06/2012	161184101	BG meter charge	54.33	0.00	0.00	54.33	0.00	0.00	0.00
Totals:					<u>139.62</u>	<u>0.00</u>	<u>0.00</u>	<u>54.33</u>	<u>0.00</u>	<u>0.00</u>	<u>85.29</u>
Turnover:					132.99						
Credit Limit £					500.00						
A/C:	CHA001	Name:	Channel Four Television Corporation	Contact:	Jodie Tanner	Tel:	020 7306 8791				
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7737	PI	31/05/2012	45007826	rent 25/06-24/07	25,249.99	0.00	0.00	0.00	25,249.99	0.00	0.00
Totals:					<u>25,249.99</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,249.99</u>	<u>0.00</u>	<u>0.00</u>
Turnover:					217,064.05						
Credit Limit £					80,000.00						
A/C:	CLO001	Name:	Clockwork Despatch Limited	Contact:		Tel:	020 7729 6169				
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7244	PI	06/04/2012	177186	Glasgow	23.58	0.00	0.00	0.00	0.00	23.58	0.00
7643	PI	25/05/2012	177811	bikes may	24.30	0.00	0.00	0.00	24.30	0.00	0.00
8150	PI	06/07/2012	178596	courier July	7.56	0.00	7.56	0.00	0.00	0.00	0.00
Totals:					<u>55.44</u>	<u>0.00</u>	<u>7.56</u>	<u>0.00</u>	<u>24.30</u>	<u>23.58</u>	<u>0.00</u>
Turnover:					1,759.35						
Credit Limit £					5,000.00						
A/C:	CLO003	Name:	Clockhouse Radio Cars Limited	Contact:		Tel:	020 8658 0066				
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7461	PI	30/04/2012	10281	cars April	3,187.80	0.00	0.00	0.00	0.00	3,187.80	0.00
7760	PI	31/05/2012	10419	cars May	3,318.24	0.00	0.00	0.00	3,318.24	0.00	0.00
8072	PI	30/06/2012	10605	cars June	3,045.36	0.00	0.00	3,045.36	0.00	0.00	0.00
8251	PI	25/07/2012	10759	clockhouse	1,393.20	0.00	1,393.20	0.00	0.00	0.00	0.00
Totals:					<u>10,944.60</u>	<u>0.00</u>	<u>1,393.20</u>	<u>3,045.36</u>	<u>3,318.24</u>	<u>3,187.80</u>	<u>0.00</u>
Turnover					31,252.20						
Credit Limit £					0.00						
A/C:	CORY001	Name:	Cory Environmental	Contact:		Tel:	08700 274 565				
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7646	PI	25/05/2012	11480	bin bags	281.69	0.00	0.00	0.00	281.69	0.00	0.00
Totals:					<u>281.69</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>281.69</u>	<u>0.00</u>	<u>0.00</u>
Turnover					1,307.56						
Credit Limit £					1,000.00						

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Editworks 2000 Limited
Aged Creditors Analysis (Detailed)

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A/C:	CYC001	Name:	Cyclone Courier Company Limited	Contact:				Tel:	0845 456 8881		
No:	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7514	PI	06/05/2012	357402	bikes may	221.45	0.00	0.00	0.00	221.45	0.00	0.00
7560	PI	13/05/2012	35770	coasters	389.69	0.00	0.00	0.00	389.69	0.00	0.00
7649	PI	20/05/2012	358048	cyclone May	632.82	0.00	0.00	0.00	632.82	0.00	0.00
7717	PI	27/05/2012	358332	cyclone May	380.31	0.00	0.00	0.00	380.31	0.00	0.00
7764	PI	03/06/2012	358795	deliveries May	681.59	0.00	0.00	681.59	0.00	0.00	0.00
7802	PI	10/06/2012	359095	cyclone June	881.38	0.00	0.00	881.38	0.00	0.00	0.00
7881	PI	17/06/2012	359375	bikes June	1,650.78	0.00	0.00	1,650.78	0.00	0.00	0.00
7917	PI	24/06/2012	359728	bikes	594.18	0.00	0.00	594.18	0.00	0.00	0.00
8071	PI	01/07/2012	360184	deliveries	649.67	0.00	0.00	649.67	0.00	0.00	0.00
8149	PI	08/07/2012	360489	coaster July	979.75	0.00	979.75	0.00	0.00	0.00	0.00
8222	PI	15/07/2012	360772	cyclone July	406.61	0.00	406.61	0.00	0.00	0.00	0.00
8249	PI	22/07/2012	361132	bikes	152.97	0.00	152.97	0.00	0.00	0.00	0.00
Totals:					7,741.26	0.00	1,539.33	4,457.60	1,744.27	0.00	0.00

Turnover: 21,363.90
Credit Limit £: 5,000.00

A/C:	DAISY001	Name:	Daisy Communications Ltd			Contact:	Tel: 0845 450 4520				
No:	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Other
8243	PI	15/07/2012	July	Daisy July	170.62	0.00	170.62	0.00	0.00	0.00	0.00
Totals:					<u>170.62</u>	<u>0.00</u>	<u>170.62</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

Turnover: 1,917.39
Credit Limit £: 500.00

A/C:		FORBIDDE		Name:		Forbidden Technologies		Contact:		Tel:		0208 879 7245	
No:	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older		
8220	PI	30/06/2012	1453	User licence	1,200.00	0.00	0.00	1,200.00	0.00	0.00	0.00		
Totals:					1,200.00	0.00	0.00	1,200.00	0.00	0.00	0.00		

Turnover: 5,600.00
Credit Limit £: 10,000.00

A/C	HIREWOR Name:			Hireworks	Contact:	Tel:					
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7285	PI	10/04/2012	9949	Avid hire 19/03-08/04	1,170.00	0.00	0.00	0.00	0.00	1,170.00	0.00
7286	PI	10/04/2012	9948	Avid hire 28/03-10/04	780.00	0.00	0.00	0.00	0.00	780.00	0.00
7287	PI	10/04/2012	9950	Avid hire 19/03-30.03	660.00	0.00	0.00	0.00	0.00	660.00	0.00
7346	PI	18/04/2012	10030	avid hire 09 04-15.04	390.00	0.00	0.00	0.00	0.00	390.00	0.00
7630	PI	23/05/2012	10228	Isis hire	1,920.00	0.00	0.00	0.00	1,920.00	0.00	0.00
7844	PI	14/06/2012	10370	Isis hire	1,920.00	0.00	0.00	1,920.00	0.00	0.00	0.00
7848	PI	15/06/2012	10387	Avid hire	2,340.00	0.00	0.00	2,340.00	0.00	0.00	0.00
7849	PI	15/06/2012	10386	Avid hire June	1,170.00	0.00	0.00	1,170.00	0.00	0.00	0.00
8028	PI	27/06/2012	10467	Islew	1,920.00	0.00	0.00	1,920.00	0.00	0.00	0.00
8063	PI	03/07/2012	10531	Avid hire 18/06-01/07	780.00	0.00	780.00	0.00	0.00	0.00	0.00
8066	PI	30/06/2012	10530	Avid hire 18/06-01/07	1,560.00	0.00	0.00	1,560.00	0.00	0.00	0.00
8201	PI	11/07/2012	10565	Avid to 04.07	960.00	0.00	960.00	0.00	0.00	0.00	0.00
8223	PI	13/07/2012	10607	Avid 03/07-16/07	780.00	0.00	780.00	0.00	0.00	0.00	0.00
8224	PI	13/07/2012	10608	Isis 25/06-08/07	1,920.00	0.00	1,920.00	0.00	0.00	0.00	0.00
Totals:					18,270.00	0.00	4,440.00	8,910.00	1,920.00	3,000.00	0.00

Turnover: 51,925.00
Credit Limit £: 5,000.00

A/C:	HIS001		Name:	Hiscox Underwriting Limited		Contact:	Carol Hills		Tel:	0845 074 6741	
No:	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
4514	PI	01/08/2011	1388338	insurance	1,081.42	0.00	0.00	0.00	0.00	0.00	1,081.42
Totals:					1,081.42	0.00	0.00	0.00	0.00	0.00	1,081.42

Turnover: 12,977.27
Credit Limit £: 15,000.00

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A/C:	KAR001	Name:	RidgeWall	Contact:					Tel:	020 7749 4321	
No:	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7740	PI	31/05/2012	13771	drum repair	169.94	0.00	0.00	0.00	169.94	0.00	0.00
8070	PI	28/06/2012	13882	photocopier June to	2,587.16	0.00	0.00	2,587.16	0.00	0.00	0.00
Totals:					2,757.10	0.00	0.00	2,587.16	169.94	0.00	0.00

Turnover: 6,826.10
Credit Limit £ 1,000.00

A/C:	LON001	Name:	London Borough of Camden			Contact:				Tel:	020 7974 6460	
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older	
7098	PI	27/03/2012	April 2012	Rates	69,978.00	0.00	0.00	0.00	0.00	0.00	69,978.00	
Totals:					69,978.00	0.00	0.00	0.00	0.00	0.00	69,978.00	

Turnover 116,632.00
Credit Limit £ 100,000.00

X not applicable.

A/C:	MAJ001	Name:	Majestic Wine Warehouse Ltd	Contact:				Tel:	020 7697 8000		
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
6867	PC	29/02/2012	1110648	pineapple juice II	-2.40	0.00	0.00	0.00	0.00	0.00	-2.40
7588	PI	16/05/2012	1112834	coke	166.56	0.00	0.00	0.00	166.56	0.00	0.00
7570	PI	14/03/2012	1112770	wine	162.90	0.00	0.00	0.00	162.90	0.00	0.00
7657	PI	22/05/2012	1113002	water may	221.04	0.00	0.00	0.00	221.04	0.00	0.00
7720	PI	28/05/2012	1113215	santa	90.72	0.00	0.00	0.00	90.72	0.00	0.00
7765	PI	01/06/2012	1113436	santa	304.80	0.00	0.00	0.00	304.80	0.00	0.00
7805	PI	11/06/2012	1113684	coke	178.08	0.00	0.00	178.08	0.00	0.00	0.00
8016	PI	26/06/2012	1114324	coke	184.80	0.00	0.00	184.80	0.00	0.00	0.00
8154	PI	01/05/2012	1112415	coke	141.36	0.00	0.00	0.00	0.00	141.36	0.00
8153	PI	19/06/2012	1114043	coke	102.48	0.00	0.00	102.48	0.00	0.00	0.00
8156	PI	03/07/2012	1114655	coke	50.40	0.00	50.40	0.00	0.00	0.00	0.00
8157	PI	10/07/2012	1114906	coke	191.52	0.00	191.52	0.00	0.00	0.00	0.00
Totals:					1,792.26	0.00	241.92	655.36	946.02	141.36	-2.40

Turnover 6,518.27
Credit Limit £ 5,000.00

A/C:	MUR001	Name:	Murraypro Electronics	Contact:					Tel:	020 8943 1920	
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
181	PI	03/08/2010	4504	Murraypro 5 x PICO	3,084.38	0.00	0.00	0.00	0.00	0.00	1,084.38
973	PI	20/10/2010	4544	4 pica program meter	2,479.25	0.00	0.00	0.00	0.00	0.00	2,479.25
7864	PC	20/06/2012	doublepost	double post of	-5,563.63	0.00	0.00	-5,563.63	0.00	0.00	0.00
Totals:					0.00	0.00	0.00	-5,563.63	0.00	0.00	5,563.63

Turnover -4,735.00
Credit Limit £ 0.00

A/C:	ONS001	Name:	On Sight Limited	Contact:					Tel:	020 7637 0888	
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
8019	PI	08/06/2012	133457	Alchemist conversion	70.20	0.00	0.00	70.20	0.00	0.00	0.00
Totals:					70.20	0.00	0.00	70.20	0.00	0.00	0.00

Turnover: 58.50
Credit Limit £ 1,000.00

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A/C:	PRO001	Name:	Pro Motion Hire Limited	Contact:	Tel:	020 7735 9988					
No:	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
7421	PI	30/04/2012	42372	HDWM2000	2,400.00	0.00	0.00	0.00	0.00	2,400.00	0.00
7422	PI	30/04/2012	42373	SRW 5500	4,800.00	0.00	0.00	0.00	0.00	4,800.00	0.00
7576	PI	17/05/2012	42868	Sony VTR	150.00	0.00	0.00	0.00	150.00	0.00	0.00
7641	PI	28/05/2012	43026	Sony SRW 5500	4,800.00	0.00	0.00	0.00	4,800.00	0.00	0.00
7642	PI	31/05/2012	43027	Sony HDW	3,000.00	0.00	0.00	0.00	3,000.00	0.00	0.00
7647	PI	18/05/2012	42898	HVR	60.00	0.00	0.00	0.00	60.00	0.00	0.00
7716	PI	25/05/2012	43057	5500VTR	390.00	0.00	0.00	0.00	390.00	0.00	0.00
7786	PI	11/06/2012	43279	HDW VTR	1,020.00	0.00	0.00	1,020.00	0.00	0.00	0.00
7839	PI	15/06/2012	43384	SRW 5500	585.00	0.00	0.00	585.00	0.00	0.00	0.00
7870	PI	15/06/2012	43481	Sony JHD	240.00	0.00	0.00	240.00	0.00	0.00	0.00
7900	PI	19/06/2012	43534	JH3	120.00	0.00	0.00	120.00	0.00	0.00	0.00
8020	PI	30/06/2012	43718	HDW2000	2,400.00	0.00	0.00	2,400.00	0.00	0.00	0.00
8021	PI	30/06/2012	43719	SRW 5500VTR	4,800.00	0.00	0.00	4,800.00	0.00	0.00	0.00
8245	PI	23/07/2012	44240	SRW July	3,600.00	0.00	3,600.00	0.00	0.00	0.00	0.00
8246	PI	23/07/2012	44241	HDW July	1,800.00	0.00	1,800.00	0.00	0.00	0.00	0.00
Totals:					30,165.00	0.00	3,400.00	9,165.00	8,400.00	7,200.00	0.00

Turnover: 86,367.50
Credit Limit £ 5,000.00

A/C:		RENT001	Name:	Rentokil	Contact:			Tel:			
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Other
7709	PI	24/05/2012	12273521	14/06-13/09	184.87	0.00	0.00	0.00	184.87	0.00	0.00
Totals:					184.87	0.00	0.00	0.00	184.87	0.00	0.00

Turnover: 609.04
Credit Limit £ 1,000.00

A/C:	ROO001	Name:	Root 6 Limited	Contact:		Tel:	0207 437 6051				
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
8069	PI	30/06/2012	114294	content agent hire	1,800.00	0.00	0.00	1,800.00	0.00	0.00	0.00
8221	PI	18/07/2012	114343	Equipment	9,082.50	0.00	9,082.50	0.00	0.00	0.00	0.00
Totals:					10,882.50	0.00	9,082.50	1,800.00	0.00	0.00	0.00

Turnover: 67,664.98
Credit Limit £ 5,000.00

A/C:	SCO001	Name:	Scottish Power	Contact:	Ac no 402591343	Tel:	0845 213 0205				
No:	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older
8023	PI	27/06/2012	27 06 12	June	3,849.26	0.00	0.00	3,849.26	0.00	0.00	0.00
Totals:					3,849.26	0.00	0.00	3,849.26	0.00	0.00	0.00

Turnover: 30,549.54
Credit Limit £ 5,000.00

A/C:	SW1001	Name:	Swift Office Cleaning Services Ltd			Contact:				Tel:	01279 413641	
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Older	
7919	PI	20/06/2012	58619	toilet rolls	42.98	0.00	0.00	42.98	0.00	0.00	0.00	
7921	PI	20/06/2012	0058388	toilet rolls	42.98	0.00	0.00	42.98	0.00	0.00	0.00	
8024	PI	23/06/2012	58666	cleaning 23.06 to	1,428.41	0.00	0.00	1,428.41	0.00	0.00	0.00	
8166	PI	12/07/2012	58837	Toilet rolls	42.98	0.00	42.98	0.00	0.00	0.00	0.00	
8167	PI	12/07/2012	58885	Toilet rolls	42.98	0.00	42.98	0.00	0.00	0.00	0.00	
8304	PI	21/07/2012	59107	cleaning 21/07-17/08	1,428.41	0.00	1,428.41	0.00	0.00	0.00	0.00	
8312	PI	30/07/2012	59234	toilet rolls	42.98	0.00	42.98	0.00	0.00	0.00	0.00	
8313	PI	30/07/2012	59233	toilet rolls	42.98	0.00	42.98	0.00	0.00	0.00	0.00	
8314	PI	31/07/2012	59258	toilet rolls	42.98	0.00	42.98	0.00	0.00	0.00	0.00	
Totals:					3,157.68	0.00	1,643.31	1,514.37	0.00	0.00	0.00	

Turnover: 17,646.43
Credit Limit £ 5,000.00

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Aged Creditors Analysis (Detailed)

A/C:	WAT001	Name:	The Water Delivery Company		Contact:				Tel:	0845 086 3309		
<u>No.</u>	<u>Type</u>	<u>Date</u>	<u>Ref</u>	<u>Details</u>	<u>Balance</u>	<u>Future</u>	<u>Current</u>	<u>Period 1</u>	<u>Period 2</u>	<u>Period 3</u>	<u>Other</u>	
7707	PI	31/05/2012	129340	water	14.40	0.00	0.00	0.00	14.40	0.00	0.00	
8015	PI	29/06/2012	131307	Water June	14.40	0.00	0.00	14.40	0.00	0.00	0.00	
8092	PI	05/07/2012	131821	water July	21.60	0.00	21.60	0.00	0.00	0.00	0.00	
Totals:					<u>50.40</u>	<u>0.00</u>	<u>21.60</u>	<u>14.40</u>	<u>14.40</u>	<u>0.00</u>	<u>0.00</u>	

Turnover: 829.64
Credit Limit £ 750.00

A/C:	WORDFLO	Name:	Wordflow Limited	Contact:	Tel:	0845 609 2450					
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Other
7841	PI	13/06/2012	734326	post its	39.66	0.00	0.00	39.66	0.00	0.00	0.00
8026	PI	28/06/2012	735514	napkins and sugar	46.61	0.00	0.00	46.61	0.00	0.00	0.00
8112	PI	04/07/2012	735848	envelopes	133.12	0.00	133.12	0.00	0.00	0.00	0.00
Totals:					219.39	0.00	133.12	86.27	0.00	0.00	0.00

Turnover: 1,940.88
Credit Limit £ 2,000.00

A/C:	XSBROAD	Name:	Xstrack	Contact:				Tel:	01932 454040		
No.	Type	Date	Ref	Details	Balance	Future	Current	Period 1	Period 2	Period 3	Other
7739	PI	25/05/2012	3194	Adrenalin	1,440.00	0.00	0.00	0.00	1,440.00	0.00	0.00
8025	PI	21/06/2012	3212	Avid hire 28.05-01.07	1,800.00	0.00	0.00	1,800.00	0.00	0.00	0.00
8035	PI	28/02/2012	3102	Adrenalin	720.00	0.00	0.00	0.00	0.00	0.00	720.00
8270	PI	25/07/2012	3248	avid hire	1,440.00	0.00	1,440.00	0.00	0.00	0.00	0.00
Totals:					5,400.00	0.00	1,440.00	1,800.00	1,440.00	0.00	720.00

Turnover: 14,700.00
Credit Limit £ 10,000.00

Grand Totals: 193,877.64 0.00 25,513.16 33,435.68 43,930.12 13,552.74 77,425.94

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123,899.64

(69,978)
7,447.94

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APPENDIX 3

**JOINT ADMINISTRATORS'
STATEMENT OF AFFAIRS AS AT 26 JULY 2012**

Insolvency Act 1986

Editworks 2000 Limited
Estimated Statement Of Affairs as at 26 July 2012

	Book Value £	Estimated to Realise £
ASSETS		
Book Debt Surplus	48,300 47	48,300 47
Leasehold Property	187,091 55	NIL
Plant & Machinery	71,799 11	120,000 00
Soundboard	10,000 00	10,000 00
Cash at Bank	8,786 78	8,786 78
Petty Cash	478 58	478 58
		<u>187,565 83</u>
LIABILITIES		
PREFERENTIAL CREDITORS -		
Department of Employment		4,255 70
Employees		4,644 41
		<u>8,900 11</u>
		178,665 72
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003		
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS		<u>NIL</u>
		178,665 72
Estimated prescribed part of net property where applicable (to carry forward)		<u>NIL</u>
		178,665 72
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003		<u>NIL</u>
		178,665 72
Estimated prescribed part of net property where applicable (brought down)		<u>NIL</u>
		178,665 72
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	193,877 64	
Department of Employment	156,216 95	
Employees	41,283 14	
Editworks Scoland Limited	390,557 08	
HM Revenue & Customs - PAYE & NIC	115,860 53	
HM Revenue & Customs - VAT	181,876 33	
HM Revenue & Customs - CVA	120,650 95	
		<u>1,200,322 62</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)		<u>(1,021,656 90)</u>
		(1,021,656 90)
Issued and called up capital		
Ordinary Shareholders	255,000 00	
		<u>255,000 00</u>
TOTAL SURPLUS/(DEFICIENCY)		<u><u>(1,276,656 90)</u></u>

EDITWORKS 2000 LIMITED

Notes to the Estimated Statement of Affairs

1. As per the director's Statement of Affairs the Company is due £60,496.15 from its debtors less the factoring account balance. As detailed in point 5.8 the sum of £48,300.47 has been received as a surplus and the Joint Administrators are to ascertain if the remaining debtors are collectable.
2. The Company holds a lease for the trading premises, due to the Company being placed into Administration it is anticipated no realisations are to be made in this respect.
3. The Company's physical assets detailed as plant and machinery has been valued at £120,000 by the appointed agents, as detailed in point 5.1
4. The soundboard, which is the only asset to be excluded from the sale, is estimated to realise between £10,000 and £20,000, as detailed at point 5.2.
5. As detailed at point 5.9, Barclays bank have confirm that the sum of £8,786.78 is to be forwarded from the Company's bank account.
6. The director's Statement of Affairs states the Company holds the sum of £478.58 as petty cash. The Joint Administrators await receipt of this.
7. Wages of up to £800 per employee are classed as preferential and must be paid in priority to other classes of creditor Holiday pay owed to employees is also preferential.
8. Any employee who is entitled to claim above the statutory limit for holiday pay can claim for the excess sum.
9. Trade Creditors' claims have been extracted from the Company records Should any creditor's claim differ from the sum disclosed this would not prejudice their ability to claim in full. All claims are subject to the Joint Supervisors adjudication should the CVA be approved It is possible that there may be some creditors' claims which are not included in the Company's records and do not, therefore, appear on the attached schedule.
10. Wages owed to employees in excess of the £800 preferential claim limit rank as unsecured liabilities.
11. Redundancy and pay in lieu of notice due to employees are statutory liabilities incurred due to the cessation of trade Employees are entitled to claim from the National Insurance Fund, administered by the Redundancy Payments Office, for any monies owed to them in respect of wages, holiday pay, redundancy and pay in lieu of notice, subject to certain statutory limits.

If any employee is owed more than can be claimed from the National Insurance Fund, they are entitled to claim for the excess from the Company The figures shown have been prepared on the assumption that the Company has to cease trading and that the employees are dismissed without notice.

12. Editworks Scotland Limited, which is connected by way of common directors, is due the sum of £390,557.08.
 13. The Company is indebted to HM Revenue & Customs in respect of PAYE and National Insurance Contributions
 14. The Company is indebted to HM Revenue & Customs in respect of VAT.
 15. The Company is indebted to HM Revenue & Customs in respect of debt accumulated during the CVA process
 16. The Statement of Affairs has been prepared without taking in to account costs of an insolvency process
-

APPENDIX 4

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

Editworks 2000 Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 26/07/2012 To 18/09/2012	From 26/07/2012 To 18/09/2012
	SECURED ASSETS		
48,300 47	Book Debt Surplus	48,300 47	48,300 47
		48,300 47	48,300 47
	ASSET REALISATIONS		
NIL	Leasehold Property	NIL	NIL
120,000 00	Plant & Machinery	NIL	NIL
10,000 00	Soundboard	NIL	NIL
8,786 78	Cash at Bank	NIL	NIL
478 58	Petty Cash	NIL	NIL
	Rates Refund	9,587 40	9,587 40
		9,587 40	9,587 40
	COST OF REALISATIONS		
	Legal Fees (1)	4,132 00	4,132 00
	Security Expenses	124 69	124 69
	Accountancy Fees	1,500 00	1,500 00
		(5,756 69)	(5,756 69)
	PREFERENTIAL CREDITORS		
(4,255 70)	Department of Employment	NIL	NIL
(4,644 41)	Employees	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(193,877 64)	Trade & Expense Creditors	NIL	NIL
(156,216 95)	Department of Employment	NIL	NIL
(41,283 14)	Employees	NIL	NIL
(390,557 08)	Editworks Scoland Limited	NIL	NIL
(115,860 53)	HM Revenue & Customs - PAYE & NI	NIL	NIL
(181,876 33)	HM Revenue & Customs - VAT	NIL	NIL
(120,650 95)	HM Revenue & Customs - CVA	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(255,000 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,276,656.90)		52,131.18	52,131.18
	REPRESENTED BY		
	VAT Receivable		1,144 33
	Bank 2 - Current		50,986 85
			52,131.18

APPENDIX 5

INFORMATION FOR CREDITORS REGARDING JOINT ADMINISTRATORS REMUNERATION

Time Entry - SIP9 Time & Cost Summary

002034 - Editworks 2000 Limited
Project Code POST
From 26/07/2012 To 18/09/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Case Progression	14.00	0.80	15.40	0.00	30.20	7386.00	244.57
Creditors	0.00	0.00	20.40	0.00	20.40	3558.00	174.41
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	9.00	0.00	1.30	0.00	10.30	3068.00	297.67
Statutory	0.00	0.30	2.70	0.00	3.00	562.50	187.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	23.00	1.10	39.80	0.00	63.90	14572.50	804.15
Total Fees Claimed						0.00	0.00
Total Disbursements Claimed						0.00	0.00

Office Holders Remuneration

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed periodically and may change during the course of the administration. Time is charged in 6 minute units.

Grade of Staff	Charge Out
	Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Administrators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>. If you require a paper copy of this guide please contact this office and a copy will be sent to you free of charge

Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ("SIP9"), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit. CBA do not charge any Category 2 disbursements.

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below:

	Incurred by CBA £	Reimbursed to CBA £
Advertising	63.50	-
Specific bond	420.00	-
Company search	3.00	-
Postage	72.60	-
Travel costs	884.13	-
Total	1,434.23	0.00

Proxy (Administration)

Editworks 2000 Limited

Name of Creditor _____

Address _____

Name of Proxy Holder

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

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 proxy holder at the meeting of creditors to be held on 3 October 2012, 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)

Voting Instructions for resolutions

*Please delete as appropriate

1 That the Proposals be approved

*FOR / AGAINST

2 That the unpaid pre-administration costs and expenses incurred be paid to CBA as an expense of the Administration in accordance with Rule 2.67A

*FOR / AGAINST

3 That the Joint Administrators be remunerated in accordance with the time properly spent by them and their staff in attending to the matters arising in the administration at their firm's usual charge out rates and that such remuneration may be drawn on account

*FOR / AGAINST

4 For the appointment of _____

of _____

representing _____

as a member of the creditors' committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

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

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

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

**EDITWORKS 2000 LIMITED
IN ADMINISTRATION**

Creditor Claim Form

I/we

(address).....

.....

claim that the above company is indebted to me/us in the sum of £
for (describe goods/services)

as listed hereunder or as shown by the account annexed hereto, for which sum or part thereof,
I/we have received no satisfaction or security whatsoever, save and except the following:

Summary of Account (please attach invoices, delivery notes, orders Add a continuation sheet if
necessary).....

Date	Invoice No	Goods/Services	Gross £	VAT £	Net £
------	------------	----------------	------------	----------	----------

Date

Signature

If a company or firm, print name of signatory

Position held

Please complete and return to

**CBA
39 Castle Street
Leicester
LE1 5WN**

NCM/JAR/002034