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

AM10
Notice of administrator's progress report

Companies House

SATURDAY

A6G35G0H
A26 30/09/2017 #531
COMPANIES HOUSE

1 Company details

Company number	0 4 5 4 4 8 3 0
Company name in full	Where Are You Now? Limited

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

2 Administrator's name

Full forename(s)	Christopher David
Surname	Stevens

3 Administrator's address

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

4 Administrator's name ❶

Full forename(s)	Colin Ian
Surname	Vickers

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

5 Administrator's address ❷

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

❷ **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	05 03 2017
To date	04 09 2017

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X [signature] X
Signature date	25 09 2017

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	Clare Vickers
Company name	FRP Advisory LLP
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	
Telephone	01273 916666

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

FRP Advisory

WHERE ARE YOU NOW? LIMITED (IN ADMINISTRATION) ("THE COMPANY")

High Court of Justice, Chancery Division, Leeds District Regsitry NO. 744 OF 2016

The Administrators' Progress Report for the period 05/03/17 – 04/09/17 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

25 September 2017

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Where Are You Now Limited (In Administration)
The Administrators	Christopher David Stevens and Colin Ian Vickers of FRP Advisory LLP
The Period	The reporting period 05/03/17 – 04/09/17
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
Natwest	National Westminster Bank plc
SEP	SEP IV LP
LMN	Lastminute Group
WAYN Poland	Spolka Z Ograniczona Odpowiedziaalnoscia

1. Progress of the Administration

Introduction

I am writing to provide details of progress in this administration for the period 6 month period 5 March 2017 to 4 September 2017. Background information regarding the Company and details of the sale of assets have previously been provided to creditors with the Administrators' proposals, which were issued on 22 September 2016, and my previous progress report dated 22 March 2017.

Work undertaken during the period

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

The work undertaken during this period includes:

- Liaising with the tax advisers to agree the post administration tax return dealing with the sale of assets to LMN
- Submission of the tax return and payment of the tax liability
- Assisting the Polish accountant and solicitor dealing with the winding up of WAYN Poland including providing the documentation required to comply with Polish regulations
- Liaising with SEP with regard to funds which are available for distribution under the terms of it's floating charge
- Liaising with Equinox to agree the terms of the novation of a trading agreement from the Company to LMN
- Correspondence with creditors
- Seeking an extension of the administration by the consent of creditors
- Statutory reporting to creditors and compliance with statutory matters
- Regular case monitoring and review

There are no further assets to be realised.

The following work has yet to be completed before this administration can be finalised:

- Finalising the winding up of WAYN Poland
- Distributing funds to SEP under the terms of it's floating charge
- Dealing with a distribution to unsecured creditors from the prescribed part
- Obtaining tax clearance from HMRC to close the administration
- Paying all administration expenses and recovery of VAT on the expenses
- Final reporting to creditors to bring the administration to an end

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

1. Progress of the Administration

FRP Advisory

Extension to the initial period of appointment

The administration was due to end automatically after 12 months from the date of appointment of the Administrators.

On 14 June 2017 I wrote to all creditors to obtain consent to extend the administration for a further 12 months to enable me to deal with the distributions to SEP and unsecured creditors. The extension was approved and the administration is now due to end on 4 September 2018.

Anticipated exit strategy

The various options of exiting the administration were set out in the Administrators' proposals dated 22 September 2016.

It is anticipated that the administration will be exited by filing notice under Paragraph 84 of Schedule B1 to the Insolvency Act 1986, to move from administration to dissolution, following the payment of a distribution to unsecured creditors under the prescribed part.

2. Estimated Outcome for the creditors

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

Outcome for the secured creditors

NatWest was owed £67,900 at the date of administration and this debt was repaid in full from the proceeds of the pre pack sale that were subject to the Bank's fixed charge.

SEP holds a second ranking fixed and floating charge and was owed £1,520,000 at the date of administration. Distributions totalling £628,500 have been made from fixed charge realisations after deduction of the agreed fixed charge costs.

Following payment of the tax liability on the sale of assets, funds have become available to enable a distribution to SEP under the terms of its floating charge. The Administrators will incur additional costs in dealing with the distribution and these costs will be agreed directly with SEP.

Outcome for the preferential creditors

There are no preferential creditors.

Outcome for the unsecured creditors

Prescribed Part

The prescribed part is a carve out of funds ordinarily available to the holder of a floating charge, which are set aside for the unsecured creditors 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 and the cost of making a distribution to unsecured creditors would not be disproportionate to the benefits.

In this instance a minimal distribution will be available to unsecured creditors from the prescribed part. It is currently estimated that the dividend will be in the region of 1 pence in the £.

The Administrators will write in the near future to all creditors who have not yet proved their debts to request details of claims.

The Administrators will also write to creditors to agree costs for dealing with the prescribed part distribution.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

Administrators' remuneration

Following circulation of the Administrators' proposals on 22 September 2016, the unsecured creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the period of the report are set out in the statement of expenses attached. To date fees of £65,712.00 excluding VAT have been drawn from the funds available.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**.

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 creditors.

As a dividend has become available to unsecured creditors, the Administrators will write separately to creditors to obtain approval of further fees for dealing with the prescribed part distribution.

In addition to costs approved by creditors, the Administrators have agreed a fee of £30,000.00 with SEP for dealing with the fixed charge realisations. A further fee will be agreed with SEP to be paid from monies available to the bank under it's floating charge.

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 covered by this report. The following expenses have exceeded the anticipated costs that were reflected in the projected results statement attached to the Administrators' original proposals:

- Administrators' Disbursements – these have increased from an estimated cost of £825 to £3,019. Additional costs have been incurred in attending with the accountant and solicitor in Poland and meeting with SEP

- Legal Fees & Disbursements – these have increased from an estimated cost of £2,623 to £15,566. The Administrators have sought legal advice on the following issues:
    - The validity of the fixed charge in favour of SEP and the assets which were subject to the fixed charge
    - The ability of the Administrators to distribute the monies realised for goodwill and intellectual property to SEP under the term's of the fixed charge
    - Whether the granting of security to SEP was in accordance with the provisions of the unsecured loan note agreements and confirmation that the security held by SEP had priority over the rights of the loan note holders
    - Novation of a supplier agreement with Equinox from the Company to LMN
    - Advise on the winding up of WAYN Poland and, in particular, the Administrators' ability to sign documentation provided by advisers to WAYN Poland

- Legal Fees Poland – fees in the sum of £892 have been paid to the solicitor in Poland dealing with the winding up of WAYN Poland

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

- Tax Accountant – a fee of £6,000 was quoted for advice on the treatment of tax arising on the sale of assets, for agreeing the tax position with HMRC and for the preparation and submission of post administration tax returns. In the event, the fee was increased to £8,000 as a result of the complexity of advice on the return.

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 (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting 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 one for administrations. 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.

Administrators' pre-appointment costs

The Administrators' proposals dated 22 September 2016 set out the Administrators' pre appointment costs attributable to floating charge realisations totalling £40,085.64. These costs were approved on 19 October 2016.

Appendix A

Statutory Information

FRP Advisory

WHERE ARE YOU NOW LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	
Company number:	04544830
Registered office:	Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton BN1 2RT
Previous registered office:	
Business address:	The Trampery, 239 Old Street, London EC1V 9EY

ADMINISTRATION DETAILS:

Administrator(s):	Christopher David Stevens & Colin Ian Vickers
Address of Administrator(s):	FRP Advisory LLP Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton BN1 2RT
Date of appointment of Administrator(s):	05/09/2016
Court in which administration proceedings were brought:	High Court of Justice, Chancery Division Leeds District Regsitry
Court reference number:	744 of 2016
Appointor details:	Directors
Previous office holders, if any:	none
Extensions to the initial period of appointment:	Exended to 4 September 2018
Date of approval of Administrators' proposals:	19 October 2016

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

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 4 5 4 4 8 3 0
Company name in full	Where Are You Now? Limited

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

2 Administrator's name

Full forename(s)	Christopher David
Surname	Stevens

3 Administrator's address

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

4 Administrator's name ❶

Full forename(s)	Colin Ian
Surname	Vickers

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

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Post town	32 West Street
County/Region	Brighton
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Country	

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

6 Period of progress report

From date	d0 d5	m0 m3	y2 y0 y1 y7
To date	d0 d4	m0 m9	y2 y0 y1 y7

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature
X X

Signature date	d2 d5	m0 m9	y2 y0 y1 y7

AM10

Notice of administrator's progress report

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County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	
Telephone	01273 916666

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Appendix C

A schedule of work

FRP Advisory

WHERE ARE YOU NOW LIMITED (IN ADMINISTRATION)

Schedule of Work

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

Note	Category			Fee Basis
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**	**Time Cost** **£15,060**
	Case Management Requirements			
	Set up an insolvent estate bank account and administration of the bank account Partner and manager meetings to be held to regularly review the conduct of the case and the case strategy. General case filing. FRP fee review and billing		Ongoing administration of the insolvent estate bank account Continue to regularly review the conduct of the case and the case strategy to ensure all statutory matters are attended to and to ensure the case is progressing. Document the case strategy throughout the course of the administration. General case filing. FRP fee review and billing as appropriate.	
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**	**Time Cost** **£11,825**
	Liaising with legal advisors in Poland to deal with the intercompany position and shareholding in WAYN Spolka Z Ograniczona Odpowiedzialnoscia.		Ongoing liaising with legal advisors in Poland to deal with the intercompany position and shareholding in WAYN Spolka Z Ograniczona Odpowiedzialnoscia. It is not anticipated that any net balance will be payable to the *Company on the winding up of this Polish* subsidiary	

FRP Advisory

WHERE ARE YOU NOW LIMITED (IN ADMINISTRATION)

Schedule of Work

3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**	**Time Cost** **£14,905**
	Secured Creditors: Making a second distribution to SEP from fixed charge realisations Updating SEP on the availability of any distribution under the terms of its floating charge. **Unsecured creditors:** Calculation of the potential prescribed part which will be available to unsecured creditors following payment of the tax liability on the sale of assets Dealing with creditor correspondence		**Secured Creditors:** Liaising with SEP to with regard to a distribution from floating charge realisations, to include the agreement of fees for dealing with the distribution **Unsecured Creditors** A minimal dividend will be available to unsecured creditors from the prescribed part. Dealing with the agreement of creditor claims and calculation and payment of the prescribed part distribution after agreement of the costs of dealing with the prescribed part Dealing with creditor correspondence	
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**	**Time Cost** **£3,760**
	Following submission of a report to the Disqualification Unit of the Department for Business, Innovation and Skills on the conduct of the directors no further investigations were required		No further investigations are anticipated	
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**	**Time Cost** **£24,130**
	Reporting to creditors on the progress of the administration to comply with statutory requirements.		Ongoing submission of VAT returns to recover VAT on the costs of the administration	

WHERE ARE YOU NOW LIMITED (IN ADMINISTRATION)

Schedule of Work

	Filing a copy of the progress report with Companies House Writing to creditors to request an extension of the administration Advising creditors of the extension period and filing notice of the extension at Companies House Submission of the post administration tax return dealing with the sale of assets and payment of the tax liability Submission of VAT returns to recover VAT on the costs of the administration		Submission of further corporation tax returns at the relevant filing dates and obtaining clearance from HMRC to close the administration Providing statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Filing copies of these reports at Registrar of Companies. Dealing with the statutory requirements in order to bring the case to a close and for the administrators to obtain their release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Court/Registrar of Companies.	
6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**	**Time Cost** **£640**
	Obtain legal advice on a novation agreement to LMN as requested by the supplier Equinox (UK) Limited and instructing the solicitor to negotiate the terms of the novation.		Continue to negotiate the terms of the novation agreement requested by Equinox Obtain legal advice as necessary of the Administrators ability to distribute funds under the floating charge held by SEP Obtain legal advice on matters arising as appropriate	
	Total			**£70,230**

Appendix D

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

FRP

Where Are You Now Limited (In Liquidation)

Time charged for the period 05 March 2017 to 04 September 2017

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Plan	**6.20**	**1,567.50**	252.82
Case Accounting	0.60	90.00	150.00
Case Accounting - Ge	0.20	36.00	180.00
Case Control and Rev	2.10	441.00	210.00
General Administratio	0.40	54.00	135.00
Strategy	2.50	862.50	345.00
Fee and WIP	0.40	84.00	210.00
Asset Realisation	**2.20**	**664.50**	302.05
Asset Realisation	0.30	63.00	210.00
Legal-asset Realisatio	1.50	517.50	345.00
Sale of Business	0.40	84.00	210.00
Creditors	**22.10**	**6,733.50**	304.68
Secured Creditors	15.00	4,837.50	322.50
Unsecured Creditors	5.50	1,560.00	283.64
Legal-Creditors	0.50	105.00	210.00
TAX/VAT - Pre-appoir	0.60	126.00	210.00
Prescribed Part	0.50	105.00	210.00
Investigation	**2.50**	**862.50**	345.00
Legal - Investigations	2.50	862.50	345.00
Statutory Compliance	**32.85**	**7,618.50**	231.92
Post Appt TAX/VAT	11.20	3,027.00	270.27
Statutory Compliance	0.70	214.50	306.43
Statutory Reporting/ M	20.95	4,377.00	208.93
Grand Total	**65.85**	**17,446.50**	**264.94**

Time charged from the start of the case to 04 September 2017

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**32.45**	**8,617.50**	265.56
Case Accounting	4.20	673.50	160.36
Case Accounting - General	2.50	391.50	156.60
Case Control and Review	5.10	1,071.00	210.00
General Administration	5.35	1,446.00	270.28
Travel	10.00	3,450.00	345.00
Strategy	3.50	1,207.50	345.00
Fee and WIP	1.80	378.00	210.00
Asset Realisation	**39.95**	**10,494.50**	262.69
Asset Realisation	26.35	7,113.50	269.96
Legal-asset Realisation	5.20	1,632.00	313.85
Sale of Business	1.70	342.00	201.18
Debt Collection	6.70	1,407.00	210.00
Creditors	**62.10**	**18,238.50**	293.70
Employees	1.80	445.50	247.50
Secured Creditors	23.70	7,474.50	315.38
Unsecured Creditors	30.90	9,121.50	295.19
Legal-Creditors	1.00	210.00	210.00
Pensions	1.50	315.00	210.00
TAX/VAT - Pre-appointment	2.20	462.00	210.00
Shareholders	0.50	105.00	210.00
Prescribed Part	0.50	105.00	210.00
Investigation	**9.50**	**3,142.50**	330.79
CDDA Enquiries	1.00	210.00	210.00
Legal - Investigations	8.50	2,932.50	345.00
Statutory Compliance	**126.40**	**31,823.50**	251.77
Post Appt TAX/VAT	37.95	10,028.25	264.25
Statutory Compliance - General	16.35	5,222.25	319.40
Statutory Reporting/ Meetings	65.90	14,461.00	219.44
Appointment Formalities	6.00	2,070.00	345.00
Bonding/ Statutory Advertising	0.20	42.00	210.00
Grand Total	**270.40**	**72,316.50**	**267.44**

Disbursements for the period
05 March 2017 to 04 September 2017

	Value £
Category 1	
Travel	487.90
Grand Total	**487.90**

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

FRP Charge out rates Grade	From 1st May 2016
Appointment taker / Partner	320-345
Managers / Directors	230-320
Other Professional	135-210
Junior Professional & Support	75-105

Appendix E

Receipts and payments account for the period and cumulative

Where Are You Now Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 05/03/2017 To 04/09/2017 £	From 05/09/2016 To 04/09/2017 £
	SECURED ASSETS		
598,499.00	Goodwill	NIL	598,499.00
201,500.00	Intellectual Property	NIL	201,500.00
1.00	Transferred Records	NIL	1.00
		NIL	800,000.00
	COSTS OF REALISATION		
	FRP Advisory Pre appointment Fees	NIL	30,000.00
	Legal Fees	NIL	20,000.00
	Acuity	NIL	50,000.00
	Wyles Hardy	NIL	3,600.00
		NIL	(103,600.00)
	SECURED CREDITORS		
(67,642.00)	National Westminster Bank plc	NIL	67,900.33
(1,520,000.00)	SEP	7,779.67	628,499.67
		(7,779.67)	(696,400.00)
	ASSET REALISATIONS		
37,500.00	Equipment & Fittings	NIL	37,500.00
161,000.00	Customer Contracts	NIL	161,000.00
19,342.00	Book Debts	NIL	11,333.39
	Cash at Bank- Standard Bank	NIL	851.08
	Cash at Bank- Natwest	NIL	1,944.29
	Bank Interest Gross	63.80	63.80
		63.80	212,692.56
	COST OF REALISATIONS		
	FRP Advisory Pre Appointment Fees	NIL	8,728.80
	Administrators' Remuneration	15,619.50	65,712.00
	Administrators' Disbursements	236.80	2,531.55
	Companies House	NIL	10.00
	Acuity Pre Appointment costs	NIL	25,000.00
	Agents Fees - Pre-Administration	NIL	1,034.34
	Legal Fees & Disbursements	NIL	11,816.15
	Legal Fees - Pre-Administration	NIL	5,322.00
	Corporation Tax	27,576.06	27,576.06
	Capital Gains Tax	NIL	NIL
	Legal Fees- Poland	NIL	892.34
	Statutory Advertising	NIL	169.20
	Tax Accountants Fees	8,000.00	8,000.00
	Bank Charges - Floating	NIL	34.46
		(51,432.36)	(156,826.90)
	UNSECURED CREDITORS		
(340,000.00)	Loan Note Holders	NIL	NIL
(247,807.00)	trade creditors	NIL	NIL
(5,251.00)	HM Revenue & Customs VAT	NIL	NIL
(14,271.00)	HM Revenue & Customs PAYE	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(296,290.00)	Preference Shareholders	NIL	NIL

Where Are You Now Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 05/03/2017 To 04/09/2017 £	From 05/09/2016 To 04/09/2017 £
(366,101.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,839,520.00)		**(59,148.23)**	**55,865.66**
	REPRESENTED BY		
	IB Current Floating		44,667.82
	Vat Control Account		11,197.84
			55,865.66

Christopher David Stevens
Joint Administrator

Appendix F

Statement of expenses incurred in the Period

Where Are You Now Limited (in Administration)
Statement of expenses for the period ended
4 September 2017

Expenses	Period to 4 September 2017 £	Cumulative period to 4 September 2017 £
Office Holders' remuneration (Time costs)	17,447	72,317
Office Holders' disbursements	488	3,019
Legal Fees	2,865	15,566
Legal Fees - Poland	0	892
Statutory Advertising	0	169
Tax Accountant	2,000	8,000
Total	**22,800**	**99,963**

Where Are You Now Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 05/03/2017 To 04/09/2017 £	From 05/09/2016 To 04/09/2017 £
	SECURED ASSETS		
598,499.00	Goodwill	NIL	598,499.00
201,500.00	Intellectual Property	NIL	201,500.00
1.00	Transferred Records	NIL	1.00
		NIL	800,000.00
	COSTS OF REALISATION		
	FRP Advisory Pre appointment Fees	NIL	30,000.00
	Legal Fees	NIL	20,000.00
	Acuity	NIL	50,000.00
	Wyles Hardy	NIL	3,600.00
		NIL	(103,600.00)
	SECURED CREDITORS		
(67,642.00)	National Westminster Bank plc	NIL	67,900.33
(1,520,000.00)	SEP	7,779.67	628,499.67
		(7,779.67)	(696,400.00)
	ASSET REALISATIONS		
37,500.00	Equipment & Fittings	NIL	37,500.00
161,000.00	Customer Contracts	NIL	161,000.00
19,342.00	Book Debts	NIL	11,333.39
	Cash at Bank- Standard Bank	NIL	851.08
	Cash at Bank- Natwest	NIL	1,944.29
	Bank Interest Gross	63.80	63.80
		63.80	212,692.56
	COST OF REALISATIONS		
	FRP Advisory Pre Appointment Fees	NIL	8,728.80
	Administrators' Remuneration	15,619.50	65,712.00
	Administrators' Disbursements	236.80	2,531.55
	Companies House	NIL	10.00
	Acuity Pre Appointment costs	NIL	25,000.00
	Agents Fees - Pre-Administration	NIL	1,034.34
	Legal Fees & Disbursements	NIL	11,816.15
	Legal Fees - Pre-Administration	NIL	5,322.00
	Corporation Tax	27,576.06	27,576.06
	Capital Gains Tax	NIL	NIL
	Legal Fees- Poland	NIL	892.34
	Statutory Advertising	NIL	169.20
	Tax Accountants Fees	8,000.00	8,000.00
	Bank Charges - Floating	NIL	34.46
		(51,432.36)	(156,826.90)
	UNSECURED CREDITORS		
(340,000.00)	Loan Note Holders	NIL	NIL
(247,807.00)	trade creditors	NIL	NIL
(5,251.00)	HM Revenue & Customs VAT	NIL	NIL
(14,271.00)	HM Revenue & Customs PAYE	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(296,290.00)	Preference Shareholders	NIL	NIL

Where Are You Now Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 05/03/2017 To 04/09/2017 £	From 05/09/2016 To 04/09/2017 £
(366,101.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,839,520.00)		**(59,148.23)**	**55,865.66**
	REPRESENTED BY		
	IB Current Floating		44,667.82
	Vat Control Account		11,197.84
			55,865.66

Christopher David Stevens
Joint Administrator