

The Insolvency Act 1986

# Statement of administrator's proposals **2.17B**

Name of Company GEKKO TECHNOLOGY LIMITED	Company number 05041800
In the HIGH COURT OF JUSTICE CHANCERY DIVISION WORCESTER DISTRICT REGISTRY [full name of court]	Court case number 340 OF 2012

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

I / We (a) Timothy James Heaselgrave

The Redfern Partnership, Redfern House, 29 Jury Street, Warwick, CV34 4EH

attach a copy of \*my / ~~our~~ proposals in respect of the administration of the above company

\* Delete as applicable

A copy of these proposals was sent to all known creditors on

(b) Insert date

(b) 17 September 2012

Signed

Joint / Administrator(s)

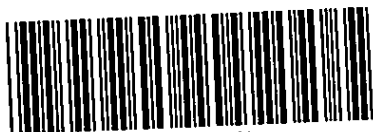
Dated 17 September 2012

## 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.

	Tel
DX Number	DX Exchange

THURSDAY



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20/09/2012

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COMPANIES HOUSE

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

**GEKKO TECHNOLOGY LIMITED  
IN ADMINISTRATION ("the Company") 340 of 2012**

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

**17 SEPTEMBER 2012**

**The report has been prepared for the sole purpose of updating creditors and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.**

**The Administrator act as agent of the Company and without personal liability**

**T J Heaselgrave  
The Redfern Partnership  
Redfern House  
29 Jury Street  
Warwick  
CV34 4EH**

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## **1. Background**

### **1.1 Introduction**

This report is prepared pursuant to paragraph 49 of Schedule B1 to the Insolvency Act 1986 and rule 2.33 of the Insolvency (Amendment) Rules 2003. The purpose of the report is to provide creditors details of the Administrator's proposals to achieve the purpose of the administration order. Much of the information has been provided from various sources within the Company and has not been verified by the Administrator.

It is not my intention to summon an initial meeting of creditors in this case as at this time the Company has insufficient property to enable a distribution to be made to the unsecured creditors other than by virtue of section 176A(2) (a) and I propose to deal with the proposals by way of postal resolution. Your attention is however directed to the provisions of paragraph 53(2) of schedule B1 of the Insolvency Act 1986 enabling creditors whose debts amount to at least 10% of the total debts of the Company to requisition such a meeting. If no such meeting is held, then by Rule 2.33 (5) of the Insolvency Rules 1986 (as amended), my proposals are deemed to have been approved by the creditors.

To assist the creditors and to enable them to decide on whether or not to vote for the adoption of the proposals the following information is also included in this report:

- The circumstances giving rise to the Administration
- The manner in which the business has been and is intended to be managed
- The director's statement of affairs
- Details of the Administrator's costs
- Other information to assist the creditors

### **1.2 Statutory Information**

Full name	Gekko Technology Limited
Previous names	none
Registered office	Redfern House, 29 Jury Street, Warwick, CV34 4EH
Trading address	Units 3-5 Cotton Drive, Dalehouse Lane, Industrial Estate, Kenilworth, Warwickshire, CV8 2UE
Registered number	05041800
Incorporation date	12 February 2004

Director	Mr D R Amphlett, Mr P Lee and Mr I A Muir
Company secretary:	Mr A J OBrien
Shareholders:	<p><b>Ordinary shares-</b> Mr D R Amphlett (808 shares) and Mr A T Hall (42 shares)</p> <p><b>Ordinary A shares</b> – Forward Innovation Fund (883 shares), The Exceed Partnership LP (1,058 shares), Forward Nominees Limited (425 shares) and The Exceed Co-Investment Partnership LP (23 shares)</p> <p><b>Ordinary B shares</b> – Croftdawn Limited (919,251 shares)</p>

## **2. The circumstances giving rise to the application for the Administration Order**

### **2.1 Events prior to the Administration (statement prepared by the directors)**

The Company was founded by the director Mr David Amphlett in 2004 to design and manufacture LED luminaires for the film, television, photographic and entertainment industry having seen an opportunity for new high brightness LED devices to be applied to image capture.

The Company's products were designed with the user and application foremost in mind by solving technical and functional shortcomings with robust, durable, professional instruments

In June 2004, "kisslite", the Company's first product was sold

In 2005 the Company received equity funding from the University of Warwick Concepts Fund ("UWSP") and set up premises at the Stoneleigh Deer Park in Warwickshire.

In September 2005, "lenslite", kisslite's smaller sister was launched at IBC in Amsterdam.

In February 2006, Cirro Lite were appointed by the Company as a master distributor for UK, Europe and Russia excluding France and Germany.

Litepanels, a large US lighting manufacturer in the same sector, launched a patent infringement case against Gekko in 2006.

In June 2006 the Company moved to bigger leasehold premises in Common Lane, Kenilworth.

In November 2006, The Forward Group plc, ("Forward") took a 52% equity stake in the Company buying out the UWSP position at the same time

March 2007 saw the start of the development of a smart array and driver technology produced specifically to address the spectral requirements of image capture.

In April 2008, having suffered the significant cost & damage created by aggressive US Patent litigation, Gekko and Litepanels settled their differences, freeing Gekko to trade certain products in the U S

In February 2009, the Company signed a major five year distribution agreement with a US company called PRG, to support its development of the North American and Canadian territories. This agreement included a minimum annual take into the territories

In June 2009 the Company moved again to bigger leasehold premises in Cotton Drive Kenilworth to allow increased production facility and larger offices to support growing number of staff

Also in June 2009, the Company acquired the "Kelvin TILE" product & trademark from Element Labs including all the existing inventory of "TILES" and "Paintbox" control units and added this into its growing range of products

In July 2009 the Company started work on a project for PRG called OHM, a flagship LED product utilising the Company's 'kleer colour' technology. OHM was forecast by PRG to run at circa 700 - 1000 units per year for at least 3 years. In reality only 2 orders were placed for 100 & 200 units. During development there was a change of direction by a major component supplier that required a complete re-design of the product. This development cost could not be passed onto PRG and was borne wholly by the Company. Additionally, the re-design caused the project to overrun in time meaning that the product launched late and key sales opportunities were lost. In addition the Company could not pursue the development of its own future products during this period.

In July 2010 the Company expanded further taking on another unit in Cotton Drive to be used for photometric testing, pack shot photography, product benchmarking and as a demonstration area

Around October 2010, complaints were received from the market that the Company's 'karesslite' products were inconsistent in colour output – one of the Company's core products. Detailed and costly investigation followed and production stopped. Both the LED manufacturer and the LED distributor, denied that there was anything wrong or that they had been at fault. Independent testing proved that parts were far away from specification, yet still no ownership or solution from the suppliers. Whilst this was happening, customers were becoming frustrated that product was not performing or was not available to purchase. In addition supply of LEDs was halted and production stopped for several months by which time potential orders went to competitors and the Company's brand had been tarnished. It was part way through 2011 before production could be re-started. At the Company's cost, every single LED & assembled lamp needed to be tested to verify that it was fit for use

In July 2011, Midven Limited ("Midven") a venture capital business invested funds into the Company. As a condition of the investment, two further directors were appointed, Mr Peter Lee and Mr Ian Muir to strengthen the management team.

Shortly after this it became very clear that PRG were not buying their contractual minimum sales. The PRG sales should be the majority of the Company's turnover. This was assumed to be due to the difficult economic market and the karesslite colour problems. PRG however agreed a forecast plan to take sales forward. Procurement and build of product continued to achieve this forecast plan, however to date product actually purchased by PRG remained extremely low.

In September 2011, it became evident that the Company needed to plan a way forward as sales were low. In detailed meetings with the investors a sales and development plan was agreed by all parties. The company's cash position was being monitored on a daily basis from this point and an experienced interim FD was employed.

Two of the Company's Directors visited PRG in the US during December 2011. PRG re-confirmed their intent to market & sell the Company's product. Based on this, in February 2012, Midven and Forward both increased their investment, along with an additional £50,000 funding from another non venture capital source.

During March 2012, one of the Company's investors met with PRG who again confirmed their intention to order, market and sell 1,000 OHM products per year as well as other Company products.

Product development therefore continued as planned with 'karesslite 2006', 'kedo' and 'karesslite dual colour' products prepared for the NAB show, Las Vegas, in April 2012. These were shipped to PRG for display and launch, however when Company representatives arrived in the USA, PRG stated that some of the products were not going to be shown on the stand. Additionally, PRG displayed new products for the first time that had been developed to compete directly with the Company's products.

Negotiation therefore commenced with PRG and in June 2012 it agreed to removal of the exclusivity agreement in their markets. Alongside these negotiations the Company had already planned other routes into the US market, however, the Company's financial position prevented these plans from being implemented leaving the Company's largest single market unsupported.

At a board meeting on 30 April 2012, the directors and investors agreed that it would be wise to explore the potential for the sale of the business. The investors declared that it was unlikely that they would be able to provide the further funding which the Company would need to re-structure US sales and launch new products currently in development. A short list was drawn up of potential buyers and contacts were made.

In late May 2012, the Directors met with an insolvency practitioner to discuss the current situation and confirm that correct actions were being followed.

Detailed discussions, visits and basic due diligence were undertaken with potential purchasers and an outline proposal to buy the Company was received early August 2012. This was considered unacceptable to the shareholders and negotiations continued. On 8<sup>th</sup> August, the directors met with The Redfern Partnership, for advice in light of the overall situation and requested their help during the coming weeks with a view to completing some form of sale.

On 17 August 2012 the interest of the most likely buyer was withdrawn.

On 19 August 2012 another party expressed serious interest in buying the Company. A meeting was held on 20 August 2012 with that party. The investors and Directors met with the Redfern Partnership on 21 August 2012, and a deadline for an acceptable offer was set for 24 August 2012.

No acceptable offer was received and therefore one of the secured creditors issued a demand that the Company repay its indebtedness. This was not possible.

Tim Heaselgrave of The Redfern Partnership was appointed Administrator on 31st August 2012.

## **2.2 Details of the Appointment of the Administrator**

Timothy James Heaselgrave was appointed Administrator of Gekko Technology Limited on 31 August 2012 by the floating charge creditor, Croftdawn Limited. The Court reference number is 340 of 2012 of the High Court Of Justice, Chancery Division, Worcester District Registry.

The Company's main centre of operations is based in the United Kingdom. The EC Regulations on Insolvency Proceedings 2000 apply to the Administration. The proceedings are main proceedings as defined by Article 3 of those regulations.

## **2.3 Purpose of the Administration**

Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986 states that the Administrator of a Company must perform his functions with the objective of

- (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.

The Administrator has been unable to fulfil objective (a) rescuing the Company as a going concern as the Company could not continue due to lack of immediate funding. It is therefore the Administrator's view in this instance that the purpose of the administration order is 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 realising property in order to make a distribution to one or more secured or preferential creditors as set out in Schedule B1 3(1) (b) and (c) by attempting to dispose of the business of the Company as a going concern on his appointment as Administrator

**3. The manner in which the affairs of the Company have been managed and financed and will continue to be managed and financed if the Administrator's proposals are approved**

During the period immediately prior to my appointment I was in contact with the Company regarding its financial position. The directors in conjunction with the Company's funding providers, its shareholders and secured creditors had been working to refinance and restructure the business. During this period the directors had contacted parties interested in the purchase of the Company but had been unable to secure definitive offers that enabled the Company to be sold. In addition it became apparent to the directors that the business was unable to continue to trade as its financiers were unwilling to introduce further risk capital. During this period creditor pressure increased. Matters came to a head when discussions with three interested parties foundered.

Meetings with the Company's secured creditors resulted in one of the secured creditors, Croftdown Limited demanding repayment of its indebtedness. This resulted in a notice of intention to appoint an Administrator being filed at Court on 28 August 2012. This in turn led to my appointment as Administrator on 31 August 2012.

During the period immediately prior to my appointment the directors were able to provide me with further information on the financial status of the Company. The directors were unable to obtain further external finance and I was able to make contact with the parties interested in the purchase of the Company. They indicated that it would be appropriate to discuss the sale of the business and assets of the Company when it entered into Administration. In the circumstance I estimated that it may be possible to agree a sale of the business of the Company as a going concern.

The Company employed six staff, not including the directors. It traded from leasehold premises in Kenilworth Warwickshire. It had debtors with a book value of approximately £40,000, stock, intellectual property right and patents, some plant and office equipment and a motor vehicle.

Cash flow forecasts prepared by the directors indicated that the business required funding of approximately £60-70,000 to trade for a further four weeks. As further immediate funding was not available it was apparent to me that unless the business of the Company could be sold in the very near future then it would cease to trade. If this occurred the employees would be made redundant. There would be no continuation of the Company's business and this would result in an increase the Company's liabilities.

Harrison Clark, solicitors were engaged to provide advice on legal matters and MGR Appraisals Limited ("MGR") were instructed to advise on asset values

MGR valued the computer equipment at £10,000 on a going concern basis and £4,800 on a forced sale basis. The vehicle was valued at £3,000 on a going concern basis and £2,400 on a forced sale basis. Stock was valued at £355,300 on a going concern basis and £56,300 on a forced sale basis.

I continued the Company's negotiations with the parties previously interested in the sale of the Company and in addition I was able to discuss the possible sale of assets with four other parties. An asset sale brochure was produced and circulated to those parties who requested it. After in depth discussions and negotiations and reviews of financial information I was able to secure an indicative agreement for a sale of the business from one of the parties concerned.

A sale agreement was prepared by my solicitors and further negotiations ensued. This resulted in the agreement of a contract for the sale of the business and assets. I re-contacted all the other parties interested in the business and assets giving them an opportunity to make offers for the business. No other offers were received and on 4 September 2012 I agreed the sale of the business and assets to an independent third party company called Willowglen Limited. It was agreed that the transfer date for the sale was as at my appointment on 31 August 2012.

The purchasing company purchased the business of the Company including its goodwill, intellectual property, stock, motor vehicle and some book debts for £80,000. The purchase price was paid in full on completion of the sale agreement.

The purchasing company has since changed its name to Gekko Lite Limited.

Any other assets including the remaining debtors were excluded from the sale.

In addition to the payment of the purchase price detailed above the purchaser will provide assistance in the collection of the remaining debtors and has agreed to deal with the landlords of the Company's property. The purchaser has also assumed the liabilities of the employees of the Company.

Although the Company's stock was valued at £355,000 on a going concern basis and £56,000 on a forced sale basis, finished stock was valued at £186,000 and £35,000 respectively. The stock was subject to reservation of title claims and several claimants have contacted me since my appointment. If the stock was sold to a third party, it would not be supported going forward either technically or by any warranty. It was considered unlikely that any third party would purchase the stock under these circumstances. This was underlined by the fact that I attempted to dispose of the stock during the negotiations but was unable to do so. It was considered extremely difficult to dispose of the stock in any other way other than by the sale of the business of the Company. It is for this reason that the stock with a book value of £593,000 has realised £10,500.

Where there is a floating charge created after 15 September 2003, a percentage of the assets realised subject to the charge is ring fenced for unsecured creditors. This is called the prescribed part of the company's net property available for the satisfaction of unsecured debts. There are floating charge creditors that fall into this category and therefore the statement shows a prescribed part of £10,000.

The statement of affairs estimates that there are unsecured creditors of £608,668.

As the prescribed part shown in the directors statement of affairs is £10,000 it is likely that the costs associated with the Administration, valuation agents costs, legal fees and Administrators costs will extinguish this potential surplus and therefore as at the date of this report I can determine that there will not be a dividend available for the unsecured creditors.

I anticipate that more precise information will be available for the creditors by the date of my next report.

## **6. Administrator's fees and expenses**

The time spent by the Administrator and his staff on this assignment to 15 September 2012 is attached as appendix B. All staff who have worked on this assignment, including cashiers and secretarial staff have charged time directly to this assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged to this assignment. The work has been categorised into the following task headings and sub-categories:

- **Administration and Planning:** includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions
- **Investigations:** includes reporting on the Directors' conduct, investigating antecedent transactions and other investigations that may be deemed appropriate
- **Realisation of Assets:** includes identifying and securing assets, sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and related legal issues
- **Trading:** includes planning, strategy, preparing and monitoring cashflow and trading forecasts, management of operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll and accounting for trading
- **Creditors:** includes creditor set up, communications and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims

The Administrator will seek approval of his remuneration and expenses at the meeting of creditors. The "Creditor's Guide to Administrators' Fees" is available on line from [www.redfernpartnership.co.uk](http://www.redfernpartnership.co.uk) or a hard copy can be obtained upon request. Further information is also available on the website for creditors in respect of creditors' rights to request information pursuant to Rule 2.47(fa) of the Insolvency

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Rules 1986 and the rights to challenge the administrator's remuneration and expenses pursuant to Rule 2.48A and 2.109

The range of charge out rates for the separate categories of staff are based on our normal charge out rates. These rates are summarised below

Grade	Rate £ per hour
Partner	£345
Manager	£180- £260
Administrators	£75-£130
Employment Rights Act Department	£130
Cashier	£130
Secretarial	£65-80

In accordance with The Insolvency (Amendment) Rules 2010 I will seek creditor's approval to drawing my costs incurred in dealing with the Company prior to my appointment at the creditors meeting. My costs incurred are as follows:

Grade	Work performed	Rate per hour £	Hours	£
Partner	Dealing with the sale of the business the directors, and the appointment documentation	345 00	9 0	3,105
Manager	Initial discussions with the directors, dealing with sale of the business and preparation of the appointment documentation	260 00	13 5	3,510
Administrators	Dealing with asset valuations and general administrative tasks	130 00	3 5	280
Total			26 0	6,895

## 7. Other information to assist creditors

In accordance with the Enterprise Act 2003, all administrations automatically come to an end after one year, unless an extension is granted by the Court or with the consent of the creditors

Otherwise and unless it is proposed that a company in administration should be placed into Creditors' Voluntary Liquidation the appointment of the Administrator ceases on the following

- Filing a notice in Court and with the Registrar of Companies confirming that the purpose of the Administration has been sufficiently achieved, or,
- In the event that the company has no property the Administrator may notify the Register of Companies to that effect at which time the appointment of the Administrator ceases and three months following that date the company is deemed to be dissolved

The exit route chosen in relation to the Company will depend on the individual circumstances and approval of the creditors. The exit provisions contained in Schedule B1 of the Insolvency Act 1986 provides an informal and cost effective way for the appointment of Administrators to cease and reference is made to this in the Administrators proposals. At this stage I anticipate that the exit route for the Administration will be by way of the dissolution of the Company.

#### **8. Statement of Proposals pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986**

The Administrator has concluded that the objective in paragraph 3(1) (a) cannot be achieved. Consequently the Administrator has performed his function in relation to the Company with the objective as set out in Schedule B1 3(1) (b) and (c) by attempting to dispose of the business of the Company as a going concern on his appointment as Administrator. The Administrator's proposals are attached as appendix C.

#### **9. Receipts and Payments**

I include as appendix D a receipts and payments account to date.

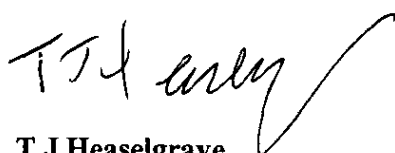
#### **10. Postal Resolution**

It is not proposed to convene an initial meeting of creditors in accordance with paragraph 51 of Schedule B1 of the Insolvency Act 1986. It is, however, my intention to conduct business by correspondence in accordance with Rule 2.48 of the Insolvency Rules 1986. I enclose form 2.25B which needs to be completed and returned by 12.00 hrs on 5 October 2012 in order for a creditor's vote to be counted. You will also find enclosed a claim for voting purposes form.

#### **10. Next Report**

I am required to provide a progress report within one month of the end of the first six months of the Administration. If significant issues are resolved before that date I will contact creditors at that time.

Yours faithfully  
For and on behalf of Gekko Technology Limited



**T J Heaselgrave  
Administrator**

The Administrator acts as agent of the Company and without personal liability.  
The affairs, business and property of the Company are being managed by Timothy James Heaselgrave, who was appointed Administrator on 31 August 2012.

Gekko Technology Limited  
Estimated Statement Of Affairs as at 31 August 2012

	Book Value £	Estimated to Realise £	£
<b>ASSETS</b>			
Goodwill & intellectual property		50,000 00	
A F Martin	(50,000 00)	(50,000 00)	
		NIL	NIL
Plant, machinery and office equipment	28,847 00		7,000.00
Motor Vehicles	3,771 00		2,500 00
Stock	593,867 00		10,500 00
Book Debts	41,487 00		15,000 00
Cash at Bank	1,374 00		1,374 00
			36,374 00
<b>LIABILITIES</b>			
<b>PREFERENTIAL CREDITORS -</b>			
			NIL
			36,374 00
<b>DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003</b>			
<b>OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS</b>			
			NIL
			36,374 00
Estimated prescribed part of net property where applicable (to carry forward)			10,274 80
			26,099 20
<b>DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003</b>			
The Exceed Partnership		305,030 00	
Croftdown Limited		305,030 00	
			610,060 00
			(583,960 80)
Estimated prescribed part of net property where applicable (brought down)			10,274 80
			10,274 80
<b>Unsecured non-preferential claims (excluding any shortfall to floating charge holders)</b>			
Trade & Expense Creditors		555,805 00	
HM Revenue & Customs - PAYE/NIC		53,731 00	
HM Customs & Excise - VAT		(868 00)	
			608,668 00
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			(598,393 20)
Shortfall in respect of F C's post 14 September 2003 (brought down)			583,960 80
			(1,182,354 00)
<b>Issued and called up capital</b>			
Ordinary Shareholders		3,239 00	

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Gekko Technology Limited  
Estimated Statement Of Affairs as at 31 August 2012

	Book Value	Estimated to Realise
	£	£
Ordinary A Shareholders		403,384 00
Ordinary B Shareholders		919,251 00
		1,325,874 00
<b>TOTAL SURPLUS/(DEFICIENCY)</b>		<b>(2,508,228 00)</b>



# Gekko Technology Limited

## B - Company Creditors

Key	Name	Address	£
CA00	Avraxys Limited	Unit 1(behind PSV Glass), Hillbottom Road, Sands Industrial Estate, High Wycombe, HP12 4HJ	144 00
CA01	Alpha Anodising		2,218 65
CA02	Amazon co uk	Ridgmont, Bedford, MK43 0XP	7 18
CA03	Amec Thermasol	Marcom House, 1/2 Steam Mill Lane, Great Yarmouth, NR31 0HP	29 40
CA04	Amsterdam Rai EUR	PO Box 77777, NL-1070 MS Amsterdam, Europaplein 2-22, Holland	136 69
CA05	Amsterdam Wiechman Hotel	Prinsengracht 328-332, 1016 HX Amsterdam, Holland	1,215 25
CA06	Anglia	Sandall Road, Wisbech, PE13 2PS	10,424 40
CA07	Ark Europe Ltd	Caldwell Road, Nuneaton, Warwickshire, CV11 4NG	7,710 79
CA08	Arrow Electronics (UK) Ltd	London Road Campus, Harlow, Essex, CM17 9NA	21,977.95
CA09	A T Jones Pallets	Unit 12 Pentos Drive, Spark Hill, Birmingham, B11 3TA	360 00
CA0A	Atkinson & Company	7 Moorgate Road, Rotherham, S60 2EN	31,375 91
CA0B	Aztek International	Skylink House, Stanwell Moor Road, Stanwell, Middlesex, TW19 6AB	655 00
CA0C	David Amphlett		18,915 70
CB00	Baldwin McCranors		0 00
CB01	Brocol	Clifford House, 38/44 Binley Road, Coventry, CV3 1JA	322 32
CC00	Cambridge Logic Ltd	58 Hotchkiss Way, Binley Industrial Estate, Coventry, CV3 2RL	111,112 25
CC01	Cherry Electrics	South Barn, 66 Church End, Cambridge, CB1 3LB	247 50
CC02	Chris Woolf	23 Home Farm Crescent, Whitnash, Learnington Spa, CV31 2QW	19,253 75
CC03	Collings Finishing	Broadcast Engineering Systems Ltd, West Kilatown, St Neot, Liskeard, PL14 6LQ	2,418 70
CC04	Cooke Optics Ltd	18 Tanners Drive, Blakelands Industrial Estate, Milton Keynes, MK14 5BW	1,623 17
CC05	Creative Plastics Ltd	Cooke Close, Thurmaston, Leicester, LE4 8PT	3,884 64
CC06	C & T Harnesses	Unit 1 Blue Lias Industrial Estate, Rugby Road, Stockton, Southam, CV47 8HN	521 28
CD00	DB Technology (Cambridge) Ltd	Unit 2 Lanwades Business Park, Kennet, Newmarket, Suffolk, CB8 7PN	4,389 00
CE00	Emap Media Ltd	Radio Test Site, Twenty Pence Road, Cottenham, Cambridge, CB24 8PS	6,061 93
CE01	Enfis - PhotonStar Technology Ltd	SSC Sales Ledger, Wentworth House, Wentworth Street, Peterborough, PE1 1DS	106,566 93
CE02	ETA Circuit Breakers Ltd	Unit 8 Westlinks, Belbins Business Park, Cupernham Lane, Romsey, Hants, SO51 7JF	1,800 00
CE03	E-Warehousing Ltd	Telford Close, Aylesbury, Buckinghamshire, HP19 8DG	240 24
CF00	Federal Express Europe Inc	KSC, Common Lane Industrial Estate, Kenilworth, Warwickshire, CV8 2EL	470 51
CH00	HIM Revenue & Customs	5th Floor, Regian House, James Street, Liverpool, L75 1AD	(868 08)
CH01	HIM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, W Sussex, BN12 4SE	53,731 12
CH04	Halo Design	29 Coniston Gardens, Wembley, HA9 8SE	750 00

Signature \_\_\_\_\_

# Gekko Technology Limited

## B - Company Creditors

Key	Name	Address	£
CH05	Hawk Woods	Briscall House, Kingsnoth Industrial Estate, Wotton Road, Ashford, TN23 6LW	374 40
CH06	Hornetsoft IT Consultants Ltd	5 Wagner Close, Browns Wood, Milton Keynes, Bucks, MK7 8DJ	152 40
CI02	IBC	Fifth Floor, International Press Centre, 76 Shoe Lane, London, EC4A 3JB	6,096 96
CI03	IBC Euro	Fifth Floor, International Press Centre, 76 Shoe Lane, London, EC4A 3JB	2,364 49
CI04	Ink Xpress Direct Ltd	Unit 6, Wharf Street, Warwick, CV34 5LB	623 30
CK00	Keyence UK Ltd	Avebury House, 219/225 Avebury Boulevard, Milton Keynes, MK9 1AU	10 80
CK01	KJN Aluminium Profiles	Unit 5, Peckleton Lane Business Park, Peckleton Common, Leicester, LE9 7RN	0 02
CK02	KLH Electronics Plc	Southport Business Park, Wight Moss Way, Southport, PR8 4ZZ	8,767 80
CK03	KT Systems	124 Brownhills Road, Chandlers Ford, Eastleigh, S053 2FR	234 00
CL00	Lee Spring Ltd	Latimer Road, Wokingham, RG41 2WA	422 64
CL01	Le Sommet Media	Office A1, Anna House, Dunmurry Office Park, 37a Upper Dunmurry, Belfast, BT17 0AJ	718 80
CL02	Lighting Association	Stafford Park 7, Telford, Shropshire, TF3 3BQ	3,258 00
CL03	Peter Lee		10,208 33
CM00	Membership subs		504 00
CM01	Macfarlane Packaging	Siskin Parkway East, Middlemarch Business Park, Coventry, CV3 4PE	28 75
CM02	Machine Mart	Machine Mart House, 211 Lower Parliament Street, Nottingham, NG1 1GN	66 20
CM03	Magna Electronics Ltd	9 Harrow Road, Off Plough Lane, Hereford, HR4 0EH	18,404 88
CM04	Manufacturing Advisory Service	Wolverhampton Science Park, Creative Industries Centre, Glashier Drive, Wolverhampton, WC10 9TG	355 00
CM05	Baldwin McCranor Ltd	Clifford House, 28/44 Binley Road, Coventry, CV3 1JA	7,380 00
CM06	M & K	Elmwood Farm, Rouncil Lane, Beausale, Warwick, CV35 7NZ	1,060 80
CM07	Mountford Engineering Services	34 Mountford Close, Wellesbourne, Warwickshire, CV35 9QQ	25,955 33
CM08	MPJ Fabrications Ltd	Unit 5A Princes Drive, Kenilworth, Warwickshire, CV8 2FD	3,361 60
CM09	Ian Muir		12,047 68
CN00	Nitronics Ltd	Nitronics House, The Mallings, Station Road, Sawbridgeworth, CM21 9JX	2,585 13
CP00	Philips Liscensing	Philips Internation BV, Liscence Admin Dept, PO Box 220, 5600 AE Eindhoven, Germany	24,520 76
CP01	Pitney Bowes	PO Box 6570, Harlow, Essex, CM20 2GZ	0 39
CP02	Precision Sheet Engineering Limited	Field Farm, East End, North Leigh, Witney, Oxon, OX29 6PX	7,609 08
CP03	Professional Cargo Services	Unit 1 A1 (M) Business Centre, 151 Dixons Hill Road, Welham Green, Hatfield, AL9 7JE	169 40
CQ00	Quadrant Connections Ltd	PO Box 99, Corby, Northants, NN17 9RS	4,043 54
CR00	RS Components Ltd	North Park, Newcastle Upon Tyne, NE13 9AA	181 13
CS01	Sage (UK) Ltd		836 26

Signature \_\_\_\_\_

**Gekko Technology Limited**  
**B - Company Creditors**

Key	Name	Address	£
CS02	SB Engineering Services Ltd	4 Lodge Road, Hanborough Business Park, Long Hanborough, OX29 8SD	25,584 07
CS03	Shop4Fasteners co uk	PO Box 1900, Sheffield, S3 8XZ	165 64
CS04	Showtrax International	Units 2 & 3 Station Court, Station Road, Sharnbrook, MK44 1PU	139 14
CS05	Simon Bishop		372 49
CS06	Streetwise Couriers Midlands Ltd	2 Collins Road, Heathcote Industrial Estate, Warwick, CV32 6TF	603 21
CS07	Stylus Media Consultants	15 Sherdan Place, East Grinstead, West Sussex, RH19 1SU	624 99
CT00	The Flash Centre	Unit 7 Scala Court, Leathley Road, Leeds, LS10 1JD	2,539 00
CT01	TNT	PO Box 4, Ramsbottom, Bury, BL0 9AR	110 95
CT02	TUV Rheinland	Vienna House, International Square, Birmingham International Park, Bickenhall Lane, Solihull, B37 7GN	1,344 00
CV00	Velocity Multisport Ltd	Thresher Barns, Millwood Farm Barns, Long Hanborough, OX29 8RB	823 81
CV01	Varley Hibbs	3 Coventry Innovation Village, Coventry University, Cheetah Road, Coventry, CV1 2TL	8,661 00
CV02	Vodafone	PO Box 549, Banbury, Oxon, OX17 3ZJ	172 80
CW01	Warwick District Council	PO Box 259, Leamington Spa, Warwickshire, CV32 5RU	2,045 00
CW02	Warwick District Council	PO Box 258, Leamington Spa, Warwickshire, CV32 5RU	4,520 00
CW03	Weir Waste Services Ltd	Fawdry House, 50 Cato Street, Waterlarks, Birmingham, B7 4TS	585 60
CW04	Woodside Hotel	Glasshouse Lane, Kenilworth, CV8 2AL	57 50
CX00	Xcel Fire & Security Ltd	E14 Holby Court, Holly Farm Business Park, Honley, Kenilworth, CV8 1NP	90 00
CX01	XP Plc	Horseshoe Park, Pangbourne, RG8 7JW	9,013 20
CZ00	Zenith Contractors	55 Edgwick Road, Coventry, CV6 5FP	158 02
CZ01	Zerb		1,020 00
<b>82 Entries Totalling</b>			<b>608,668.47</b>

Signature \_\_\_\_\_

**SIP 9 - Time & Cost Summary**

Period 31/08/12 15/09/12

## Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	17 50	0 00	1 90	19 40	4,747 00	244 69
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	4 50	0 00	0 00	4 50	1,170 00	260 00
Trading	0 00	0 50	0 00	0 00	0 50	130 00	260 00
Creditors	35 50	6 00	0 00	0 75	42 25	13,905 00	329 11
<b>Total Hours</b>	<b>35 50</b>	<b>28 50</b>	<b>0 00</b>	<b>2 65</b>	<b>66 65</b>	<b>19,952 00</b>	<b>299 35</b>
<b>Total Fees Claimed</b>						<b>0 00</b>	

## **Administrator's proposals**

## **Appendix C**

### **Gekko Technology Limited - In Administration**

The Administrator proposes the following

#### **Proposal**

1. He do all things and generally exercise all powers as Administrator as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration
2. To seek an extension to the administration period if deemed necessary by the Administrator
3. That in the event the creditors so determine, at the meeting of creditors, to appoint a Creditors' Committee comprising of not more than five and not less than three creditors
4. That in respect of the Creditors' Committee or if one is not appointed, the creditors agree that the Administrator's remuneration should be calculated by reference to the time properly spent by him and his staff in attending to matters arising in the administration, and that he be authorised to draw fees, plus disbursements and VAT on a monthly basis
5. That The Redfern Partnership be authorised to draw fees of £6,895 plus VAT in respect of time costs incurred in assisting in placing the Company into Administration in accordance with The Insolvency (Amendment) Rules 2010
6. On completion of the realisation of assets and distribution of funds to the creditors he is authorised by the creditors by this proposal to obtain his automatic discharge at the date of the filing of the appropriate notice
7. If creditors' voluntary liquidation is deemed appropriate in the future, the Administrator be permitted to seek the appointment of Timothy James Heaselgrave of The Redfern Partnership LLP as Liquidator without further recourse to the creditors. In accordance with paragraph 83 (7) and Rule 2.117(3), 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

Appendix D

**GEKKO TECHNOLOGY LIMITED - IN ADMINISTRATION  
ADMINISTRATORS RECEIPTS AND PAYMENTS ACCOUNT  
TO 17 SEPTEMBER 2012**

<b>Directors Statement of Affairs £</b>		<b>£</b>
	<b>RECEIPTS</b>	
50,000	Goodwill, intellectual property	50,000 00
7,000	Plant, machinery and office equipment	7,000 00
10,500	Stock	10,500 00
2,500	Motor vehicle	2,500 00
15,000	Book debts	10,000 00
1,374	Cash at bank	0 00
<u>86,374</u>		<u>80,000 00</u>
	<b>PAYMENTS</b>	
		nil
		<u>nil</u>
	<b>Balance in hand</b>	<u>80,000 00</u>

**CLAIM FOR VOTING PURPOSES**

**GEKKO TECHNOLOGY LIMITED - IN ADMINISTRATION**

Date of Administration Order 31 August 2012

1 Name of creditor

2 Address of creditor

3 Total amount of claim, including any  
Value Added Tax and outstanding uncapitalised  
interest as at the date of the Order £

4 Details of any document by reference to  
which the debt can be substantiated (Note the  
Administrator may call for any document  
or evidence to substantiate the claim at his  
discretion)

5 If total amount above includes outstanding  
uncapitalised interest please state amount £

6 Particulars of how and when debt  
incurred

7 Particulars of any security held, the value of  
the security and the date it was given £

8 Signature of creditor or person authorised  
to act on his behalf

Name in BLOCK LETTERS

Position with or relation to creditor

Date

**FOR OFFICE USE ONLY**

Admitted to vote for £

Date Administrator

## Notice of conduct of business by correspondence

Name of Company  GEKKO TECHNOLOGY LIMITED	Company number  05041800
In the HIGH COURT OF JUSTICE CHANCERY DIVISION WORCESTER DISTRICT REGISTRY	Court case number  340 OF 2012

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

Notice is hereby given by (a) TIMOTHY JAMES HEASELGRAVE

THE REDFERN PARTNERSHIP LLP, REDFERN HOUSE 29 JURY STREET, WARWICK CV34 4EH

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

to the creditors of (b) GEKKO TECHNOLOGY LIMITED

(c) Insert number of  
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 7 resolutions for your consideration Please indicate below whether you are in favour or against each resolution

(d) Insert address to which  
form is to be delivered

This form must be received at (d) THE REDFERN PARTNERSHIP LLP, REDFERN HOUSE, 29 JURY STREET, WARWICK CV34 4EH

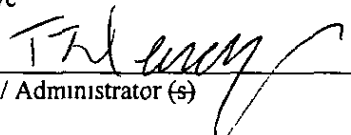
(e) Insert closing date

by 12 00 hours on (e) 5 OCTOBER 2012 in order to be counted It must be accompanied by details in writing of your claim Failure to do so will lead to your vote(s) being disregarded

Repeat as necessary for the  
number of resolutions  
attached

Resolution (1)	I am *in Favour / Against
Resolution (2)	I am *in Favour / Against
Resolution (3)	I am *in Favour / Against
Resolution (4)	I am *in Favour / Against
Resolution (5)	I am *in Favour / Against
Resolution (6)	I am *in Favour / Against
Resolution (7)	I am *in Favour / Against

If you require any further details or clarification prior to returning your votes, please contact me / us at the address above

Signed   
Joint / Administrator (s)

Dated 17 September 2012



## **Administrator's proposals**

### **Gekko Technology Limited - In Administration**

The Administrator proposes the following

#### **Proposal**

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