

The Insolvency Act 1986

Notice of result of meeting of creditors 2.23B

Name of Company
Innovative Software Direct plc

Company number
05115204

In the
High Court of Justice, Chancery Division,
Newcastle upon Tyne District

Court case number
1109 of 2011

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

* Delete as applicable

(b) Insert place of meeting

(c) Insert date of meeting

* Delete as applicable

(d) Give details of the
modifications (if any)

(e) Insert time and date of
adjourned meeting

(f) Details of other resolutions
passed

We, (a) Gerald Maurice Krasner and Andrew David Haslam of Begbies Traynor (Central) LLP,
2 Collingwood Street, Newcastle upon Tyne, NE1 1JF

hereby report that ~~*a meeting / an adjourned meeting~~ of the creditors of the above company was held at

(b) The Heritage Suite, the Vermont Hotel Newcastle, Castel Garth, Newcastle upon Tyne, NE1 1RQ on
(c) 27 October 2011 at 11am at which -

*1 Proposals ~~/ revised proposals~~ were approved

~~*2 Proposals / revised proposals were modified and approved~~

~~The modifications made to the proposals are as follows -~~

~~(d)~~

~~*3 The proposals were rejected~~

~~*4 The meeting was adjourned to (e) 11.00am on 27 October 2011~~

*5 Other resolutions (f)

Joint Administrators' Remuneration

"That the Joint Administrators' remuneration be fixed by reference to the time properly given by the Joint Administrators (as Administrators) and the various grades of their staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters arising in the Administration"

Joint Administrators' Disbursements

"That the Joint Administrators be authorised to draw disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with their firm's policy, details of which accompanied *The Statement of Proposals of the Joint Administrators for Achieving the Purpose of the Administration pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and Rule 2 33 of the Insolvency Rules 1986*"

Pre-Administration Costs

"That the Joint Administrators' unpaid pre-Administration costs in the total sum of £20,492 00 plus VAT detailed in the statement of pre-Administration costs contained in the Joint Administrators' Statement of Proposals, be approved for payment"

Pre-Administration Costs funded by Powerdial Systems Limited ("Systems")

"That any shortfall to a maximum of £10,000, in the recovery of Pre-Administration costs detailed in Resolution 4, will be paid by the Joint Administrator of Systems providing that the Creditors of Systems pass the appropriate Resolution"

Joint Administrators' discharge from liability

"That the Joint Administrators' be discharged from liability in respect of any actions of theirs as Administrators, pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986, with effect from the date their appointment as Joint Administrators ceases to have effect"

SATURDAY



A41 29/10/2011 233
COMPANIES HOUSE

The revised date for automatic end to administration is 222

*Delete as applicable

A creditors' committee ~~*was~~ / was not formed

Signed

Joint Administrator

Dated

28/10/11

*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.

Begbies Traynor (Central) LLP

2 Collingwood Street, Newcastle upon Tyne, NE1 1JF.

Tel Number 0191 2699820

Fax Number 0191 2699821

DX Number

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