

The Insolvency Act 1986

Statement of administrator's proposals

2.17B

Name of Company Faithful Limited	Company number 05304741
In the High Court of Justice Chancery Division, Companies Court (full name of court)	Court case number 15885 of 2009

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

We (a) Jason James Godefroy and Paul John Clark
MCR
43-45 Portman Square
London
W1H 6LY

attach a copy of ~~my~~/our proposals in respect of the Administration of the above Company.

* Delete as appropriate

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

(b) Insert date

(b) 25 August 2009

Signed

Joint Administrator

Dated

25/8/09

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 searches of the public record

MCR
43-45 Portman Square
London
W1H 6LY

Tel: 020 7487 7240

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff CF14 3UZ

THURSDAY



PC5

P6FWLCRU
27/08/2009
COMPANIES HOUSE

224

Names of Joint Administrators: Jason James Godefroy
Paul John Clark

Date of appointment: 30 June 2009

Date of report: 25 August 2009

Appointed by: Bank Leumi ABL Limited

Court references:

Company	Court Reference
The Wensum Corporate Company Plc	15883 of 2009
Albashow Limited T/A Monarch Textiles	15894 of 2009
Crown East Group Limited	15892 of 2009
Allen & Douglas Corporate Clothing Limited	15882 of 2009
Faithful Limited	15885 of 2009
Rainbow Corporatewear Limited	15893 of 2009

Appointed by: Company Directors

Court reference:

Company	Court Reference
UKH Limited	15890 of 2009

MCR
43-45 Portman Square
London
W1H 6LY

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DEFINITIONS

Albashow Limited t / a Monarch Textiles & Vacuum Reflex	AL
Allen & Douglas Corporate Clothing Limited	A&D
Crown East Group Limited t / a Compton Webb	CEG
Department of Business Innovation and Skills	DBIS
EC Regulation on Insolvency Proceedings 2000	EC Regulation
Estimated Statement of Position	ESOP
Faithful Limited	FL
GG125 Limited	the Purchaser
HM Revenue & Customs	HMRC
Insolvency Act 1986 / Insolvency Rules 1986 (as amended)	the Act / the Rules
MCR Corporate Restructuring	MCR
Rainbow Corporatewear Limited	RCL
Redundancy Payments Office	RPO
Sale and Purchase Agreement	SPA
Statement of Affairs	SOA
Statement of Insolvency Practice	SIP
The Wensum Corporate Company Plc	WCC
Transfer of Undertaking (Protection of Employment) Regulations 2006	TUPE
UKH Limited	UKH

1. INTRODUCTION

- 1.1 Jason James Godefroy and Paul John Clark of MCR were appointed Joint Administrators of the Group on 30 June 2009 by Bank Leumi ABL Limited, the holder of a qualifying floating charge under Paragraph 14 of Schedule B1 to the Act, except for UKH, which was a Director Administration appointment pursuant to Paragraph 22 Schedule B1 of the Act. UKH is a holding company of FL and RL and has no assets or liabilities.
- 1.2 In accordance with Paragraph 100(2) of Schedule B1 to the Act the functions of the Joint Administrators are being exercised by either of the Administrators.
- 1.3 This report sets out the circumstances leading up to the appointment of the Joint Administrators and the steps taken by them to date.

2. BACKGROUND

- 2.1 Statutory information on the Group and summaries of the financial positions of each of the companies is included at Appendix 1.
- 2.2 The companies are all wholly owned subsidiaries of The Wensum Company PLC ("Wensum") which was a company listed on AIM until 30 June 2009. A group structure is also shown at Appendix 1.
- 2.3 The directors of the companies have attributed the decline in the Group's financial position to three phases, being developments with CEG and Wensum as separate businesses until December 2008; developments within the enlarged Group following the reverse takeover of Wensum by CEG in December 2008; and the acquisition of A&D by Wensum in May 2009.
- 2.4 CEG came into existence in its current form in December 2004 following the merger of RCL with the FL businesses. Following a period of unsuccessful trading the Chairman, Mr Stephen Dorrell, secured the exit of Lloyds Development Capital and their nominated Chief Executive at the end of 2006.
- 2.5 During 2007 and 2008 the operational management of CEG was restructured, erosion of the core business was reversed and the business of Monarch (AL) was acquired. However, these positive trends were reversed during the second half of 2008 as a result of the combined effect of falling sales and the weakening pound on sales volumes and margins.
- 2.6 Before the merger with CEG, Wensum was a corporatewear business based at Gatwick Airport which specialised in providing a high value design-based managed service to the airline, travel and retail sectors.
- 2.7 Although its approach had traditionally allowed Wensum to deliver better net margins than most other corporatewear businesses of its size, its success was undermined in 2007-08 when it lost the business of two substantial customers.
- 2.8 Wensum was partially successful at replacing the sales accounted for by these lost customers, but its high cost supply chain meant that it entered the recession facing price pressure from both new and existing customers.
- 2.9 These pressures were compounded as the recession developed by the same combination of falling sales and margin pressures as affected CEG.

- 2.10 Immediately following the merger of Wensum and CEG, management announced its intention to close the Gatwick site and transfer the Wensum managed service business to Derby. This restructuring of the corporatewear division, and the restructuring of Monarch, was expected to lead to overhead reductions for the Group.
- 2.11 As soon as the Wensum/CEG merger was complete management also resumed negotiations for the acquisition of A&D. A&D was a wholly owned subsidiary of LA Group Limited ("LAG") – a privately owned South African company. It was a direct competitor of Wensum in the UK, primarily in the transport and hotel sectors.
- 2.12 A&D traded profitably until 2005 but suffered major contract losses in 2006 and 2007 with the result that the company became heavily loss making. Management action to cut costs led to reduced losses in 2008, but the onset of the recession led to the same combination of falling sales and margin pressures as affected CEG and Wensum.
- 2.13 These pressures on A&D were compounded by the resignation of the Managing Director and Finance Director in early 2009. A&D was acquired by Wensum in May 2009.

3. EVENTS LEADING UP TO THE ADMINISTRATIONS

- 3.1 The enlarged Wensum was the third largest corporatewear provider in the UK. Management believed that it was well positioned in its target market and that it had sufficient critical mass to develop the gross margins necessary to achieve overhead recovery and viable trading profits.
- 3.2 However, following the restructuring process, the Group suffered from low sales activity during the economic recession period, together with lower margins as a result of exchange rate movements. In addition, there was inadequate cash headroom to complete the planned integration and turnaround of the business.
- 3.3 During the restructuring period the Group was bound by an agreement with the Faithful Pension Scheme under which it was committed to make payments which latterly amounted to about £700k per annum, creating further cashflow difficulties. As at the date of this report the Group's pension deficit is currently unknown and the Joint Administrators are liaising with the relevant parties.
- 3.4 As mentioned in my previous creditors' correspondence, the Group had been under significant creditor pressure for some time. Due to the current economic climate all pre-existing sources of alternative funding arrangements had ceased to be made available. In addition, a number of creditors' threatened legal action by way of issuing statutory demands in order to recover their outstanding debts against the Group.
- 3.5 It was evident that the Bank had under their cross-collateralised security a shortfall across the Group. Preliminary investigations indicated that the Group had been fundamentally balance sheet and cashflow insolvent for some time and were unable to meet their debts as and when they fell due, this ultimately lead to the failure of the Group.
- 3.6 The Bank became concerned with the Group's financial position and engaged MCR on 15 June 2009 to consider the restructuring and insolvency options, which included looking at the potential of a pre-packaged Administration sale of certain of the Group's businesses and assets.

- 3.7 The Joint Administrators considered the position prior to accepting the appointment and, having regard to the Insolvency Practitioners Association's ethical guidelines, considered that there were no circumstances preventing them from accepting the appointment.
- 3.8 Subsequently Jason Godefroy and Paul Clark, both of MCR, were appointed Joint Administrators of the Group on 30 June 2009.

4. PURPOSE OF THE ADMINISTRATIONS

- 4.1 The purpose of an Administration is to achieve one of the following hierarchical objectives:
- Rescuing the Companies as going concerns, or
 - Achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in Administration), or
 - Realising property in order to make a distribution to one or more secured or preferential creditors.
- 4.2 In accordance with paragraph 49(2) of the Act, the Joint Administrators believe that the first objective cannot be met as certain of the business and assets of the Group were sold to GG125 Limited on 30 June 2009 in a pre-packaged Administration sale.
- 4.3 The second objective referred to above has been achieved as a result of the pre-packaged Administration sale. Further details regarding the sale of the business and assets of the Group are set out below.

5. PROGRESS OF THE ADMINISTRATIONS TO DATE

- 5.1 The manner in which the affairs and business of the Group have been managed since the appointment of Joint Administrators and will continue to be managed and financed are set out below.

Sale of businesses and assets

- 5.2 Immediately following the appointment of the Joint Administrators, certain of the business and assets of the Group were sold to GG125 Limited on 30 June 2009. The transaction was by way of a pre-packaged Administration sale. Pursuant to the SPA all of the employees of the Group transferred to the Purchaser under TUPE.
- 5.3 In accordance with SIP 16, the Joint Administrators have an obligation to disclose prescribed information to creditors in all cases where there is a pre-packaged Administration sale. In this regard, the Joint Administrators issued a letter to all known creditors of the Group on 7 July 2009. A copy of this letter is attached at Appendix 3. In addition to the attached letter at Appendix 3, it should be noted that the Joint Administrators are satisfied that the type and quantum of third parties approached resulted in the best offer being obtained. The third parties included various private equity houses, competitors, creditors and other similar businesses. No further particulars will be released by the Joint Administrators in this regard as confidentiality agreements have been signed by all relevant parties.

- 5.4 In accordance with SIP 13, the Joint Administrators are required to disclose related party transactions. In this regard, GG125 Limited is not a related party, however Stephen Dorrell and Paul Curtis, directors of the Group, will also be involved in the management and operations of GG125 Limited. It is understood that they each have a 15% equity stake in the Purchaser. This transaction was completed as a separate transaction between the Purchaser and the Directors and the Joint Administrators are not aware of the commercial content of this transaction.
- 5.5 The consideration for the businesses and assets of the Group was £7.924m, which was apportioned as follows:

	£'000 WCG	£'000 CEG	£'000 RC	£'000 M	£'000 F	£'000 A&D	£'000 Total
Debtors	1,477	13	1,076	859	1,910	1,289	6,624
Stock	290	2	211	168	375	253	1,300
Gross	<u>1,767</u>	<u>15</u>	<u>1,287</u>	<u>1027</u>	<u>2,285</u>	<u>1,542</u>	<u>7,924</u>

Investigations

- 5.6 The Joint Administrators' investigations into the Group's affairs are currently ongoing.
- 5.7 The Joint Administrators have a statutory obligation to file a report with the DBIS regarding the conduct of the directors that held office in the three years prior to the Administration. This report must be filed within six months from the appointment date and the content of this report is confidential.
- 5.8 The Joint Administrators also have a duty to investigate antecedent transactions which include:
- Transactions at an undervalue, s238 of the Act;
 - Preferences, s239 of the Act; and
 - Transactions to defraud creditors, s423 of the Act.
- 5.9 To date, the Joint Administrators have not been made aware of any specific matters that require investigation, however a full investigation will be carried out by the Joint Administrators in accordance with their obligations under the Company Directors Disqualification Act 1986.
- 5.10 Should creditors have information that they would like to bring to the Joint Administrators' attention, please forward such information in writing to this office.

Receipts and Payments

- 5.11 A detailed receipts and payments account for each company is shown in Appendix 2.

Joint Administrators' Agents and Solicitors

- 5.12 The Joint Administrators engaged the following firms to assist with the sale of the Group's business and assets and other statutory matters:

Company	Role
Clearwater Corporate Finance LLP (Marketing agents)	Marketing the businesses and assets of the Group.
Hilco Europe Appraisal (Chattel agents)	Valuing stock and chattel assets.
Hammonds (Solicitors)	Reviewing the sale of business contract, assisting with placing the Companies into Administration and other ad hoc legal matters.
Menzies LLP (Tax advisors)	Reviewing of the tax implications of the sale and other tax compliance issues.

6. ESOP and Statements of Affairs

- 6.1 In accordance with Paragraph 47 of Schedule B1 to the Act 1986 the Joint Administrators have requested that the directors provide them with SOAs of the Companies. As at the date of this report the SOAs have not been finalised by the Directors.
- 6.1.1 A copy of the ESOPs, based on draft information prepared by the directors, is attached at Appendix 4.
- 6.1.2 A schedule of creditors' names and addresses is attached at Appendix 4. **Some creditor amounts shown may differ from the actual amount owed. This does not necessarily affect their claim.**

7. JOINT ADMINISTRATORS' REMUNERATION

- 7.1 In accordance with Rule 2.106 of the Rules, it is proposed that the basis upon which the Joint Administrators' remuneration should be fixed, is by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
- 7.2 The Joint Administrators will be seeking the subsequent approval of the secured creditors in respect of their remuneration pursuant to Rule 2.106(5A) of the Rules.
- 7.3 The Joint Administrators' time costs for the period 30 June 2009 up to and including 25 August 2009 for each of the companies is summarised below. A schedule of these time costs is set out at Appendix 5.

Company	£
The Wensum Corporate Company Plc	23,793.00
Albashow Limited T/A Monarch Textiles	14,124.00
Crown East Group Limited	10,040.00
UKH Limited	2,492.00
Allen and Douglas Corporate Clothing Limited	14,747.00
Faithful Limited	14,334.00
Rainbow Corporatewear Limited	10,995.00
Total	93,525.00

- 7.4 To date, no remuneration has been drawn by the Joint Administrators.

- 7.5 Information regarding the fees of Administrators called a Creditors' guide to Administrators' fees, in accordance with SIP 9 can be found on our website at www.mcr.uk.com. Should you require a copy, please contact this office.

8. DIVIDEND PROSPECTS / PRESCRIBED PART

Secured Creditors

Bank Leumi ABL Limited ("Leumi")

- 8.1 In consideration for the monies advanced under the book debt factoring agreement the Companies granted Leumi the following debentures, which confer fixed and floating charges over all of the assets of the Companies.

Company	Charge	Creation date
The Wensum Corporate Company Plc	Debenture	06/03/2009
Albashow Limited t/a Monarch Textiles	Debenture	24/09/2008
Crown East Group Limited	Debenture	24/09/2008
UKH Limited	-	-
Allen & Douglas Corporate Clothing Limited	Debenture	19/05/2009
Faithful Limited	Debenture	24/09/2008
Rainbow Corporatewear Limited	Debenture	24/09/2008

- 8.2 At the date of the Joint Administrators' appointment, the Group's indebtedness to Leumi was approximately £4.12m subject to accruing interest and charges, in respect of book debts.
- 8.3 In addition, Leumi was owed approximately £2.383m in respect of a stock facility.
- 8.4 As part of the sale of certain of the businesses and assets of the Group to GG125 Limited on 30 June 2009, the Bank provided new facilities to the GG125 Limited in line with the existing debt amounts in place with the Companies. The principal of the debts outstanding were in affect refinanced by the Bank. As at the date of this report the Bank's accrued interest and charges are outstanding.

Nedbank Limited ("Nedbank")

- 8.5 According to Companies House records, in consideration for monies advanced to A&D by Nedbank, A&D granted Nedbank a Charge over Bank Account which confers fixed and floating charges over all of the assets of the company. Furthermore, the Joint Administrators are facilitating on-going discussions with Nedbank, in relation to any residual funds outstanding in this regard.
- 8.6 At the date of the Joint Administrators' appointment, Nedbank had no indebtedness against A&D as the bank account was in credit.
- 8.7 Nedbank will not receive a distribution from A&D and the balance of funds held will be transferred to the Administration estate bank account in due course. The Joint Administrators have at the date of this report realised £40,000 pre-appointment monies for A&D. These funds relate to a VAT duty bond which was released by the HMRC. The Joint Administrators are also holding c£103,000 of funds in trust, as we are currently seeking legal clarification as to the apportionment of these funds.

Preferential Creditors

- 8.8 There are no preferential claims.
- 8.9 Under the terms of the SPA as detailed in section 5.2 to this report, all of the employees of the Group transferred to the Purchaser pursuant to TUPE and with effect from 30 June 2009.
- 8.10 Due to the above, it is anticipated that there will be no preferential claims against the Group entities.

Prescribed Part

- 8.11 Pursuant to section 176A of the Act where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.
- 8.12 The Joint Administrators are of the opinion, based on the current information, that there are sufficient realisations to enable a distribution to the non-preferential creditors of the Group in the form of a prescribed part. As at the date of this report, the timing and quantum of such a dividend is unknown.

Non-Preferential Creditors

- 8.13 According to the ESOP, non-preferential creditors total c£4.1m. The non-preferential creditors can be summarised as follows:

	WCC	AL	CEG	A&D	FL	RCL
	£	£	£	£	£	£
Trade Creditors	366,573	231,720	622,315	916,496	343,284	1,016,452
HMRC (PAYE)	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown
HMRC (VAT)	Unknown	135,330	228,989	41,751	Unknown	174,612
Total	366,573	367,051	851,304	958,247	343,284	1,191,064
Combined Total						<u>4,077,523</u>

- 8.14 Based upon the current information available, it is anticipated that there will not be sufficient realisations to enable an ordinary unsecured dividend to the non-preferential creditors of the Group.

9. EC REGULATION

- 9.1 It is the Joint Administrators' opinion that the EC Regulation applies and these proceedings are main proceedings as defined in Article 3 of the EC Regulation. The centre of main interest of the Company is in England.

10. CREDITORS' MEETINGS

- 10.1 In accordance with Paragraph 52(1) of Schedule B1 to the Act, creditors' meetings will not be convened in respect of any of the companies as the Joint Administrators believe that the Group will have insufficient property to enable a distribution to be made to non-preferential unsecured creditors, other than a prescribed part distribution.

- 10.2 However, the Joint Administrators shall summon an initial creditors' meeting, if requested to by the creditors of any of the Companies, whose debts amount to at least 10% of the total debts of that Company, using the prescribed form 2.21B, attached at Appendix 6, within 12 days from the date of this report. In this regard should a creditor wish to convene a meeting of Creditors, please complete the correct meeting request form(s) for the Company(ies) that you are a creditor for.
- 10.3 Creditors are reminded that the costs of any meeting called shall be paid for by them and that a deposit will be required for such purpose. Such costs may be ordered to be paid as an expense of the Administration if the meeting so resolves.

11. END OF THE ADMINISTRATIONS

- 11.1 The options available to the Joint Administrators for the exit from the Administrations are as follows:
- Compulsory Liquidation
 - Creditors' Voluntary Liquidation
 - Company Voluntary Arrangement
 - Return of control to the Director
 - Dissolution of Company
- 11.2 The Joint Administrators have formed the view that once all the outstanding Administration matters have been finalised, and all liabilities incurred during the Administrations have been discharged, there will be insufficient funds available to allow a distribution to unsecured creditors, other than from the prescribed part.
- 11.3 Once all outstanding matters have been satisfactorily completed by the Joint Administrators, they will give notice to the Registrar of Companies under Paragraph 84 of Schedule B1 to the Act to the effect that the companies have no property to realise which might permit a distribution to their unsecured creditors, at which stage the Administrations will cease. The companies will be dissolved three months following the registration of the notice at the Registrar of Companies.
- 11.4 You will note from the proposals section below that the Joint Administrators have left the choice of exit route from Administration open so that an alternative strategy can be adopted, should this prove more appropriate at the time.

12. JOINT ADMINISTRATORS' PROPOSALS

- 12.1 The Joint Administrators propose the following:
- 12.1.1 That the Joint Administrators continue the Administrations to deal with such outstanding matters in relation to the Group as the Joint Administrators consider necessary until such time as the Administrations cease to have effect.
- 12.1.2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administrations.

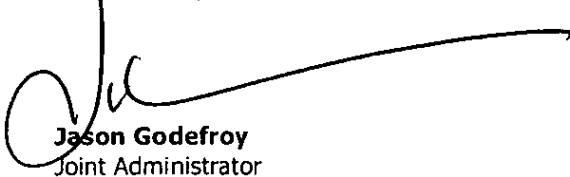
- 12.1.3 That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the companies have no property which might permit a distribution to their creditors, at which stage the Administrations will cease.
- 12.1.4 That the Joint Administrators, in the event that they form the view that a distribution can be made to unsecured creditors, take the necessary steps to put the appropriate company or companies into Creditors' Voluntary Liquidation. It is proposed that the Joint Administrators, currently Jason James Godefroy and Paul John Clark of MCR would act as Joint Liquidators should one or more of the Companies be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117(3) of the Rules (as amended) the creditors may nominate a different person as the proposed liquidator, provided such nomination is made before these proposals are approved.
- 12.1.5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointment otherwise ceasing.
- 12.1.6 That the Joint Administrators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the Administrations.
- 12.1.7 That the Joint Administrators be authorised to draw their firm's internal costs and expenses in dealing with the Administrations ("Category 2 Disbursements"), if any.
- 12.1.8 That the Joint Administrators be authorised to instruct and pay MCR Receivables Management Limited to assist with the collection of other book debts, where considered appropriate.
- 12.2 Pursuant to Rule 2.33(5) of the Rules, the proposals in paragraph 12.1 shall be deemed to be approved by the creditors on the expiry of the period in which a meeting can be requisitioned by creditors in the manner described in paragraph 10.2 above, provided that no meeting has been so requisitioned.
- 12.3 The Joint Administrators will be seeking the following resolutions from the secured creditor; as at the date of this report there are ancillary interest and costs outstanding to the secured creditor :
- 12.3.1 That the Joint Administrators be discharged from all liability pursuant to the act, upon filing the end of the Administrations or their appointments otherwise ceasing.
- 12.3.2 That the Joint Administrators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the Administrations.
- 12.3.3 That the Joint Administrators be authorised to draw their firm's internal costs and expenses in dealing with the Administrations ("Category 2 Disbursements"), if any.
- 12.3.4 That the Joint Administrators be authorised to instruct and pay MCR Receivables Management Limited to assist with the collection of book debts, where considered appropriate.

13. OTHER MATTERS

- 13.1 If any creditor has any information concerning the affairs of the companies that they would like to bring to our attention, then we should be pleased to hear from them.

Should you have any queries regarding the contents of this report, please contact my colleague Arron York, of this office on telephone number 020 7563 9450.

For and on behalf of
The Wensum Corporate Company Plc
Albashow Limited T/A Monarch Textiles
Crown East Group Limited
UKH Limited
Allen & Douglas Corporate Clothing Limited
Faithful Limited
Rainbow Corporatewear Limited



Jason Godefroy
Joint Administrator

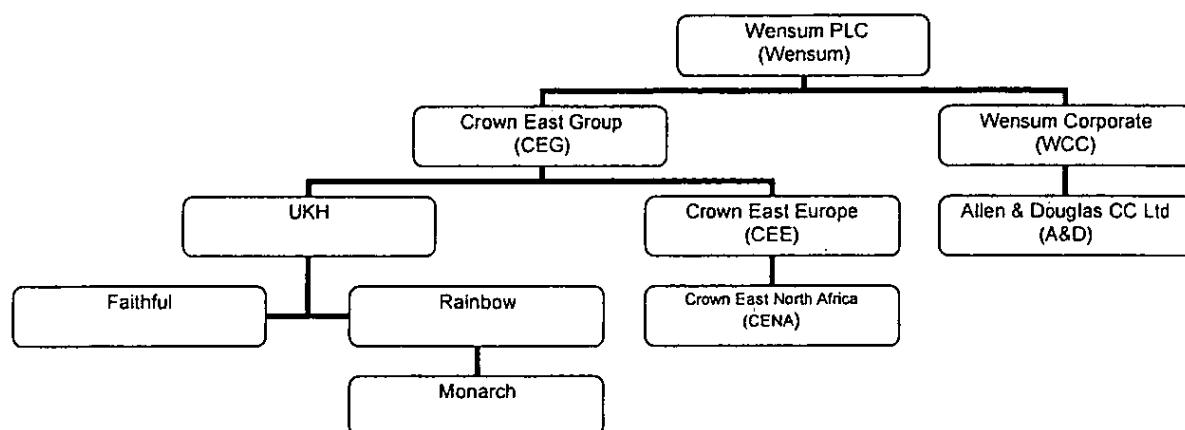
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The affairs, business and property of the Group are being managed by the Joint Administrators, Jason Godefroy and Paul Clark, who act as agents for the Group and without personal liability. Both are licensed by the Insolvency Practitioners Association ("IPA").



APPENDIX 1
Statutory Information

Group Structure



The Wensum Corporate Company Plc

Date of incorporation	1 September 1978	
Registered number	01386653	
Company directors	David Michael Hall Elizabeth Hughes	
Company secretary	Lars Maynard	
Trading address	Unit 13, Church Park Industrial Estate Church Road West Sussex RH11 0PJ	
Registered Office	Current: 43-45 Portman Square London W1H 6LY	Formerly: Unit 13, Church Park Industrial Estate West Sussex RH11 0PJ

Financial information	Year Ended 26 Jan 2008 (Audited) £	Year Ended 27 Jan 2007 (Audited) £
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Profit and Loss Account extract

Gross Profit	2,555,389	3,189,284
Operating Profit	(275,360)	1,139,146
Profit after tax	(209,734)	777,238

Balance Sheet extract

Fixed assets	188,758	198,239
Current assets	7,862,434	7,479,615
Current liabilities due within one year	(3,807,468)	(2,724,396)
Net assets	<u>4,243,724</u>	<u>4,953,458</u>
Called up share capital	50,000	50,000
Profit and Loss account	4,193,724	4,903,458
Shareholders funds	<u>4,243,724</u>	<u>4,953,458</u>

NOTE: This is an extract of the financial accounts only

Albashow Limited

Date of incorporation 26 October 1994

Registered number 02983710

Company directors Paul Curtis
Stephen Dorrell
Lars Maynard

Company secretary Jonathan Peto

Trading address Gosforth Road
Derby
Derbyshire
DE24 8HU

Registered Office	Current: 43-45 Portman Square London W1H 6LY	Formerly: Gosforth Road Derby Derbyshire DE24 8HU
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Financial information	Year Ended 30 th June 2007 (Audited) £	Year Ended 30 th June 2006 (Audited) £
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Profit and Loss Account extract

Gross Profit	Unknown	Unknown
Operating Profit	Unknown	Unknown
Profit after tax	Unknown	Unknown

Balance Sheet extract

Fixed assets	1,459,728	1,475,751
Current assets	1,630,196	1,472,509
Current liabilities due within one year	(1,177,423)	(1,074,715)
Net assets	1,696,579	1,644,147
Called up share capital	75,000	75,000
Profit and Loss account & reserves	1,621,579	1,569,147
Shareholders funds	1,696,579	1,644,147

NOTE: This is an extract of the financial accounts only

Crown East Group Limited

Date of incorporation 5 November 1938

Registered number 00345957

Company directors Paul Curtis
Stephen Dorrell
Lars Maynard

Company secretary Lars Maynard

Trading address Gosforth Road
Derby
Derbyshire
DE24 8HU

Registered Office	Current: 43-45 Portman Square London W1H 6LY	Formerly: Gosforth Road Derby Derbyshire DE24 8HU
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Financial information	Year Ended 31 December 2007 (Audited) £000	Year Ended 31 December 2006 (Audited) £000
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Profit and Loss Account extract

Gross Profit	(1,834)	(518)
Operating Profit	(1,168)	(45)
Profit after tax	(2,046)	(617)

Balance Sheet extract

Fixed assets	6,684	6,812
Current assets	12,343	12,322
Current liabilities due within one year	(10,992)	(8,433)
Net current assets	1,351	3,889
Called up share capital	4,029	4,029
Profit and Loss account	(1,580)	(118)
Shareholders funds	4,714	6,054

NOTE: This is an extract of the financial accounts only

UKH Limited

Date of incorporation 13 May 1975

Registered number 01212204

Company directors Paul Curtis
Stephen Dorrell
Lars Maynard

Company secretary Lars Maynard

Trading address Gosforth Road
Derby
Derbyshire
DE24 8HU

Registered Office Current: 43-45 Portman Square
London
W1H 6LY

Formerly:
Gosforth Road
Derby
Derbyshire
DE24 8HU

Financial information

Year Ended 31 December 2007 (Audited) £	Year Ended 31 December 2006 (Audited) £
--	--

Profit and Loss Account extract

Gross Profit	(1,392)	(240)
Operating Profit	(843)	191
Profit after tax	(1,555)	(349)

Balance Sheet extract

Fixed assets	3,377	3,644
Current assets	9,819	10,380
Current liabilities due within one year	(10,169)	(8,702)
Net assets	(350)	1,678
Called up share capital	87	87
Profit and Loss account	(2,560)	(1,588)
Shareholders funds	629	1,601

NOTE: This is an extract of the financial accounts only

Allen & Douglas Corporate Clothing Limited

Date of incorporation	19 August 1976	
Registered number	01273884	
Company directors	Julie Howard Abdul Kadeer Peer Showkat Mukadem Matthew Palmer Jillian Thomas	
Company secretary	Unknown	
Trading address	Compton Park Wildmere Road Banbury Oxon OX16 3EZ	
Registered Office	Current: 43-45 Portman Square London W1H 6LY	Formerly: Compton Park Wildmere Road Banbury Oxon OX16 3EZ

Financial information

Year Ended 29 May 2008 (Audited) £	Year Ended 29 May 2007 (Audited) £
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Profit and Loss Account extract

Gross Profit	2,795,510	2,890,343
Operating Profit	(220,810)	(1,278,580)
Profit after tax	(385,327)	(1,571,582)

Balance Sheet extract

Fixed assets	168,800	367,466
Current assets	6,071,049	6,217,725
Current liabilities due within one year	(381,003)	(4,902,965)
Net assets	<u>851,190</u>	<u>1,236,517</u>
Called up share capital	1,531,060	1,531,060
Profit and Loss account	(693,870)	(308,543)
Shareholders funds	<u>851,190</u>	<u>1,236,517</u>

NOTE: This is an extract of the financial accounts only

Faithful Limited

Date of incorporation 6 December 2004

Registered number 05304741

Company directors Paul Curtis
Stephen Dorrell
Lars Maynard
Keith Pennington

Company secretary Lars Maynard

Trading address Gosforth Road
Derby
Derbyshire
DE24 8HU

Registered Office	Current: 43-45 Portman Square London W1H 6LY	Formerly: Gosforth Road Derby Derbyshire DE24 8HU
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Financial information	Year Ended 31 December 2007 (Audited) £000	Year Ended 31 December 2006 (Audited) £000
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Profit and Loss Account extract

Gross Profit		
Operating Profit	(288)	476
Profit after tax	(675)	267

Balance Sheet extract

Fixed assets	272	296
Current assets	6,644	5,872
Current liabilities due within one year	(4,673)	(3,089)
Net assets	1,971	2,783

Called up share capital	1	1
Profit and Loss account	246	338
Shareholders funds	445	537

NOTE: This is an extract of the financial accounts only

Rainbow Corporatewear Limited

Date of incorporation 28 June 2000

Registered number 04023246

Company directors Paul Curtis
Stephen Dorrell
Richard Edwards
Lars Maynard

Company secretary Lars Maynard

Shareholders

Trading address Gosforth Road
Derby
Derbyshire
DE24 8HU

Registered Office	Current: 43-45 Portman Square London W1H 6LY	Formerly: Gosforth Road Derby Derbyshire DE24 8HU
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Financial information	Year Ended 31 December 2007 (Audited) £000	Year Ended 31 December 2006 (Audited) £000
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Profit and Loss Account extract

Gross Profit	(2,868)	(3,095)
Operating Profit	(571)	(328)
Profit after tax	(706)	(706)

Balance Sheet extract

Fixed assets	3,863	4,149
Current assets	4,362	5,065
Current liabilities due within one year	(5,240)	(5,517)
Net assets	891	1,597
Called up share capital	11,233	11,233
Profit and Loss account	(10,496)	(9,790)
Shareholders funds	891	1,597

NOTE: This is an extract of the financial accounts only

APPENDIX 2

Joint Administrators' receipts and payments accounts



**The Wensum Corporate Company Plc
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments
To 25 August 2009**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
Debtors	1,477,000.00		1,477,000.00
Stock	290,000.00		290,000.00
	1,767,000.00	0.00	1,767,000.00
PAYMENTS			
Distribution to Bank Leumi	1,641,000.00		1,641,000.00
	1,641,000.00	0.00	1,641,000.00
Balances in Hand	126,000.00	0.00	126,000.00
	1,767,000.00	0.00	1,767,000.00

**Albashow Limited
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments
To 25 August 2009**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
Debtors	859,000.00		859,000.00
Stock	168,000.00		168,000.00
Council tax refund		27.17	27.17
Rates refund		332.99	332.99
	1,027,000.00	360.16	1,027,360.16
PAYMENTS			
Distribution to Bank Leumi	954,000.00		954,000.00
	954,000.00	0.00	954,000.00
Balances in Hand	73,000.00	360.16	73,360.16
	1,027,000.00	360.16	1,027,360.16

**Crown East Group Limited
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments
To 25 August 2009**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
Debtors	13,000.00		13,000.00
Stock	2,000.00		2,000.00
Cash at Bank		2,732.15	2,732.15
	15,000.00	2,732.15	17,732.15
PAYMENTS			
Distribution to Bank Leumi	14,000.00		14,000.00
	14,000.00	0.00	14,000.00
Balances in Hand	1,000.00	2,732.15	3,732.15
	15,000.00	2,732.15	17,732.15

**UKH Limited
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments
To 25 August 2009**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
	0.00	0.00	0.00
PAYMENTS			
	0.00	0.00	0.00
Balances in Hand	0.00	0.00	0.00
	0.00	0.00	0.00

**Allen & Douglas Corporate Clothing Limited
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments
To 25 August 2009**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
Debtors	1,289,000.00		1,289,000.00
Stock	253,000.00		253,000.00
Cash at Bank		103,797.87	103,797.87
	1,542,000.00	103,797.87	1,645,797.87
PAYMENTS			
Distribution to Bank Leumi	1,432,000.00		1,432,000.00
Bank Charges		15.00	15.00
	1,432,000.00	15.00	1,432,015.00
Balances in Hand	110,000.00	103,782.87	213,782.87
	1,542,000.00	103,797.87	1,645,797.87

**Faithful Limited
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments
To 25 August 2009**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
Debtors	1,910,000.00		1,910,000.00
Stock	375,000.00		375,000.00
	2,285,000.00	0.00	2,285,000.00
PAYMENTS			
Distribution to Bank Leumi	2,122,000.00		2,122,000.00
	2,122,000.00	0.00	2,122,000.00
Balances in Hand	163,000.00	0.00	163,000.00
	2,285,000.00	0.00	2,285,000.00

**Rainbow Corporate Wear Limited
(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments
To 25 August 2009**

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
Debtors	1,076,000.00		1,076,000.00
Stock	211,000.00		211,000.00
Rates Refund		1,304.86	1,304.86
Trade Debtors		2,276.72	2,276.72
	1,287,000.00	3,581.58	1,290,581.58
PAYMENTS			
Distribution to Bank Leumi	1,195,000.00		1,195,000.00
	1,195,000.00	0.00	1,195,000.00
Balances in Hand	92,000.00	3,581.58	95,581.58
	1,287,000.00	3,581.58	1,290,581.58

APPENDIX 3

Joint Administrators' letter dated 7 July 2009 – SIP16 disclosure





CORPORATE
RESTRUCTURING

-2-

As a creditor, at the date of the report, you can request that a meeting of creditors be convened. Any request must be made within 12 days and supported by 10% of the total creditors in value. As there are strict formalities relating to the procedures to be followed, please contact Arron York urgently if you wish to make a request.

Please find attached the Joint Administrators' proposals and report to creditors. A proof of debt form is enclosed in the appendix of the report, which should be completed and returned to this office.

Should you have any queries please contact Arron York of this office.

Yours faithfully

For and on behalf of
The Wensum Corporate Company PLC
Faithful Limited
Rainbow Corporatewear Limited
Crown East Group Limited
Albashow Limited
UKH Limited
Allen & Douglas Corporate Clothing Limited



Jason Godefroy
Joint Administrator

Enc.

The affairs, business and property of the Group are being managed by the Joint Administrators Jason Godefroy and Paul Clark who act as agents for the Group and without personal liability. Both are licensed by the Insolvency Practitioners Association.

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**CORPORATE
RESTRUCTURING**

Our ref: PCG/MPB/LOH/DTC/PSM001/592022

Your ref:

43 - 45 Portman Square
London W1H 6LY

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f +44 (0)20 7487 7299

www.mcr.uk.com

When telephoning please ask for:
Dan Cordina

E-mail:
dcordina@mcr.uk.com

Direct Dial:
020 7535 1199

SECOND CIRCULAR TO CREDITORS

7 July 2009

Dear Sirs

**Faithful Limited
The Wensum Corporate Company PLC
Rainbow Corporatewear Limited
Albashow Limited T/A Monarch Textiles
Crown East Group Limited
Allen & Douglas Corporate Clothing Limited
UKH Limited
(All in Administration) ("the Group")**

I refer to my letter dated 2 July 2009 and to the appointment of Jason Godefroy and Paul Clark as Joint Administrators of the Group on 30 June 2009. A copy of the initial letter, together with a proof of debt form, can be downloaded from www.mcr.uk.com.

The purpose of this circular to creditors is to provide further information to creditors with regard to the particulars surrounding the sale of the Group's business and assets pursuant to the best practice guidelines of Statement of Insolvency Practice 16 ("SIP 16"), as attached.

As previously advised, the officers of the Group are required to submit a statement of affairs, but as yet we are not in receipt of same. As at the date of this letter it appears that there may be a small distribution to ordinary non-preferential unsecured creditors. The timing and quantum of any such distribution is currently unknown. A report will be provided as soon as it is reasonably practicable, and within eight weeks of appointment, which will explain the objectives of the Administrations and provide further details of the financial position of the Group. At that time, I may also convene a concurrent meeting of creditors for each of the companies in the Group and will advise you of the prospects of a dividend across the Group.

Finally, if you contend that you have some form of security or reservation of title in respect of the goods supplied, please telephone Dan Cordina immediately and provide full written details and copies of documentation relating to your claim.

Cont'd/...

The affairs, business and property of the Group are being managed by the Joint Administrators, Jason Godefroy and Paul Clark, who act as agents for the Group and without personal liability.

ADM 03100 - Letter to all creditors - not trading_And_or SIP 16.doc

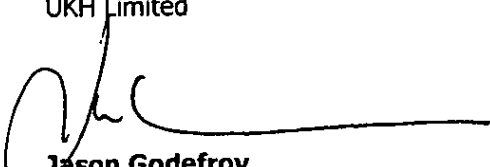


CORPORATE
RESTRUCTURING

-2-

Should you have any queries or require any further information, please contact Dan Cordina of this office.

Yours faithfully
For and on behalf of
Faithful Limited
The Wensum Corporate Company PLC
Rainbow Corporatewear Limited
Albashow Limited
Crown East Group Limited
Allen & Douglas Corporate Clothing Limited
UKH Limited



Jason Godefroy
Joint Administrator

Enc

The affairs, business and property of the Group are being managed by the Joint Administrators, Jason Godefroy and Paul Clark, who act as agents for the Group and without personal liability.

ADM 03100 - Letter to all creditors - not trading_And_or SIP 16.doc



Appendix 1

In accordance with SIP 16, I outline below details of the sale of the Group's business and assets to GG125 Limited who are a subsidiary of Kashket Logistik Unicorp Limited:

- The source of the Administration was from an initial introduction from Bank Leumi ABL Limited ("Bank Leumi").
- MCR was engaged by the Group/Bank Leumi on or around 15 June 2009. The directors approached MCR to consider the restructuring and insolvency options, which included looking at the potential of a pre-packaged administration sale of certain of the Groups businesses and assets.
- The extent of MCR's involvement prior to the appointment of the Joint Administrators is summarised below:
 - MCR met with certain executive and non-executive members of the board to discuss all restructuring options available to the Group.
 - MCR instructed Clearwater Corporate Finance LLP ("CWCF"), to instigate a discrete marketing campaign for the Group's business and assets. CWCF is a leading UK independent corporate finance house.
 - MCR contacted major creditors where possible, including the Pension Protection Fund ("PPF"), HM Revenue & Customs ("HMRC") and certain trade creditors.
 - MCR determined that a pre-packaged administration sale would preserve the greatest value to both the secured lender and unsecured creditors.
 - MCR assisted in the preparation of a Sale and Purchase Agreement ("SPA") and placing the Group into Administration.
- It should be noted that following MCR's instruction, the management of the Group issued an announcement to the Alternative Investment Market ("AIM") advising that the Group's business and assets were for sale, following which the listed shares of the Group were suspended from trading.
- Prior to instructing MCR, the directors of the Group had approached various third parties with a view to acquiring certain of the Groups entities. These details were passed to MCR and incorporated into the marketing process, which is summarised below:
 - Following the AIM announcement, it was common knowledge that the Group was in a distressed state and being marketed for sale.
 - MCR conducted some discrete marketing activities and instructed CWCF. CWCF identified in excess of 35 trade buyers and equity/private finance houses who expressed an interest in acquiring some or all of the Group's business and assets. A teaser/business lite memo document was issued to all of these and an information memorandum was issued to those parties who signed a non-disclosure Agreement ("NDA").
 - CWCF then provided further information bundles to a number of interested parties enabling them to conduct further due diligence and submit offers.

The affairs, business and property of the Group are being managed by the Joint Administrators, Jason Godefroy and Paul Clark, who act as agents for the Group and without personal liability.



- As part of the sale process, Hilco Europe Appraisal Limited ("Hilco") conducted a valuation of the stock and fixtures and fittings. It should be noted that Hilco completed a valuation, at the request of the Bank Leumi, only a couple of months prior and had significant knowledge of the Groups assets.
- MCR also instructed Menizies LLP to conduct a valuation of the Group's investments in it's overseas subsidiaries.
- The valuations provided were as follows:

Assets	Market Value In-Situ (£)	Market Value Ex-Situ (£)
Investments	309,000	309,000
Goodwill	Nil	Nil
Chattel assets	32,000	16,000
Stock	1,617,000	850,000
Total	1,958,000	1,175,000

- In addition, debtors were also included in the sale and had a book value of circa £6.8 million.
- Cash at bank as at the date of the Joint Administrators' appointment was circa £210,000 and was excluded from the sale of business process.
- The various alternative insolvency options available to the Group were also considered, as follows:
 - A Company Voluntary Arrangement ("CVA") was considered, but there was no guarantee that funding could have been sourced to facilitate ongoing trading. Furthermore, due to the timescales required to prepare a nominees report and the meeting requirements, this was considered prohibitive and it was likely that creditors would have taken alternative action to protect their positions. We understand that a number of creditors were in the process of issuing winding up petitions.
 - A Creditors' Voluntary Liquidation was considered however, based on the advice from Hilco, the value of realisations after costs would be insufficient to repay the secured creditor, which was one of the benefits of an Administration. The stock is of a very specific nature manufactured to order for bespoke customers. Additionally, the process would have required the business to cease trading immediately and all the employees would have to be made redundant. Debtor realisations would have also been impaired and there would have been no possibility of any dividend to the unsecured creditors.

The affairs, business and property of the Group are being managed by the Joint Administrators, Jason Godefroy and Paul Clark, who act as agents for the Group and without personal liability.



- It was also considered not appropriate to trade the Group's business and offer it for sale as a going concern during an administration process for the following reasons:
 - Customer contracts could be terminated upon a formal type of insolvency appointment, thus potentially disrupting any trading and extinguishing any value in same. It is likely that contracts would have been lost to competitors.
 - The Group was unable to maintain operations due to there being no available working capital funding to meet ongoing business overheads and costs.
 - The Group was loss making and the risk of trading was too great for an administrator.
 - The costs associated with trading a business of this nature were considered prohibitive.
- Prior to the appointment Bank Leumi had continued to fund the business and advised that they were not prepared to fund trading in an administration or a CVA. Other funding was sought by the Group and they were not successful in obtaining the desired amount of finance. The directors had also exhausted their personal investment and were not prepared to advance any further monies by way of loan or equity.
- MCR consulted with certain major creditors as follows:
 - MCR contacted HMRC to discuss the distressed nature of the Group and the potential of an insolvency, be it by a pre-packaged administration sale or otherwise. The Group had reneged on a "Time to Pay" arrangement. HMRC confirmed that they would not take any recovery action whilst all avenues were explored.
 - MCR liaised with the PPF advising them of the marketing strategy adopted, that insolvency was more than likely inevitable, and the process of a pre-packaged administration sale.
 - MCR also contacted a number of the major creditors with a view to suggesting that they protect their position, for example putting the account on stop, and explore whether they were in a position to acquire certain of the Groups business and assets. It was apparent that the majority of, if not all, trade suppliers were operating on a pro forma basis. In addition, CWCF contacted a number of the suppliers to enquire to see if they were in a position to acquire the Groups business and assets.
- The sale of the Group's business and assets completed on 30 June 2009 to GG125 Limited ("the Purchaser").
- The assets sold included, book debts, stock (including such right, title or interest as the Seller may have in the ROT stock), Intellectual Property ("IP"), fixtures and fittings, investments and Work In Progress ("WIP"). The sale price was £7.924 million.

The affairs, business and property of the Group are being managed by the Joint Administrators, Jason Godefroy and Paul Clark, who act as agents for the Group and without personal liability.



- There is no deferred cash consideration and the sale was not part of a wider transaction.
- The Purchaser is a subsidiary of Kashket Logistik Unicorp Limited and we understand that they are renaming the subsidiary to "Wensum Group Limited" in due course. The Purchaser was sourced by CWCF.
- Stephen Dorrell and Paul Curtis were directors of the Group and they will also be involved in the management and operations of GG125 Limited. It is understood that they each have a 15% equity stake in the Purchaser following an announcement on AIM.
- It should be noted that the Group was previously financed by Bank Leumi and going forward Bank Leumi will be financing GG125 Limited. The directors have no personal guarantees to the secured creditor in respect of the facilities.
- Lastly, there are no options, buy-back arrangements or similar conditions attached to the contract of sale.

The affairs, business and property of the Group are being managed by the Joint Administrators, Jason Godefroy and Paul Clark, who act as agents for the Group and without personal liability.

APPENDIX 4

Estimated Statement of Position & Schedule of Creditors

The Group (In Administration)**Estimated Statement of Financial Position as at 30 June 2009.**

	Book Value £000's	Estimated to realise £000's
Assets subject to Fixed Charge		
Fixed assets	481	85
Trade debtors	6,121	4,200
Assets subject to floating charge		
Stock	9,477	2,300
Other Third party debtors	956	100
Intercompany debtors	8,291	-
Estimated total assets available	25,326	6,685
Preferential creditors	nil	nil
Estimated prescribed part*	(481)	(481)
Liabilities		
Secured creditor (interest & charges)	(tba)	(tba)
Debts Secured by floating charge assets	(6,746)	(6,746)
Estimated deficiency/surplus of assets after floating charges	18,099	(542)

*Subject to formal adjudication process

Note: This has been prepared using the Company's books and records (May 2009 management accounts). This has not been verified. We are still awaiting the Directors' Statement of Affairs.

The Wensum Corporate Company Plc (In Administration)
Estimated Statement of Financial Position as at 30 June 2009.

	Book Value £000's	Estimated to realise £000's
Assets subject to Fixed Charge		
Fixed assets	116	25
Trade debtors	1,495	1,000
Assets subject to floating charge		
Stock	2,229	550
Other Third party debtors	149	
Intercompany debtors	1,977	
Estimated total assets available	5,966	1,575
Preferential creditors	nil	nil
Estimated prescribed part*	(109)	(109)
Liabilities		
Secured creditor (interest & charges)	(tba)	(tba)
Debts Secured by floating charge assets	(1,217)	(1,217)
Estimated deficiency/surplus of assets after floating charges	4,640	249
Debts Secured under cross collateralised security	Nil	(249)
Adjusted Estimated deficiency/surplus of assets after floating charge	4,640	Nil

*Subject to formal adjudication process

Note: This has been prepared using the Company's books and records (May 2009 management accounts). This has not been verified. We are still awaiting the Directors' Statement of Affairs.

Albashow Limited (In Administration)
Estimated Statement of Financial Position as at 30 June 2009.

	Book Value £000's	Estimated to realise £000's
Assets subject to Fixed Charge		
Fixed assets	39	10
Trade debtors	549	400
Assets subject to floating charge		
Stock	820	200
Other Third party debtors	60	
Intercompany debtors	1,853	
Estimated total assets available	3,321	610
Preferential creditors	nil	nil
Estimated prescribed part*	(43)	(43)
Liabilities		
Secured creditor (interest & charges)	(tba)	(tba)
Debts Secured by floating charge assets	(603)	(603)
Estimated deficiency/surplus of assets after floating charges	2,675	(36)
Debts Secured under cross collateralised security	Nil	Nil
Adjusted Estimated deficiency/surplus of assets after floating charge	2,675	(36)

*Subject to formal adjudication process

Note: This has been prepared using the Company's books and records (May 2009 management accounts). This has not been verified. We are still awaiting the Directors' Statement of Affairs.

Allen & Douglas Corporate Clothing Limited (In Administration)
Estimated Statement of Financial Position as at 30 June 2009.

	Book Value £000's	Estimated to realise £000's
Assets subject to Fixed Charge		
Fixed assets	38	nil
Trade debtors	1,320	850
Assets subject to floating charge		
Stock	2,064	500
Other Third party debtors	115	
Intercompany debtors	477	
Estimated total assets available	4,014	1,350
Preferential creditors	nil	nil
Estimated prescribed part*	(103)	(103)
Liabilities		
Secured creditor (interest & charges)	(tba)	(tba)
Debts Secured by floating charge assets	(449)	(449)
Estimated deficiency/surplus of assets after floating charges	3,462	798
Debts Secured under cross collateralised security	Nil	(798)
Adjusted Estimated deficiency/surplus of assets after floating charge	3,462	Nil

*Subject to formal adjudication process

Note: This has been prepared using the Company's books and records (May 2009 management accounts). This has not been verified. We are still awaiting the Directors' Statement of Affairs.

Faithful Limited (In Administration)**Estimated Statement of Financial Position as at 30 June 2009.**

	Book Value £000's	Estimated to realise £000's
Assets subject to Fixed Charge		
Fixed assets	210	25
Trade debtors	1,852	1,300
Assets subject to floating charge		
Stock	2,259	550
Other Third party debtors	372	50
Intercompany debtors	898	
Estimated total assets available	5,591	1,925
Preferential creditors	nil	nil
Estimated prescribed part*	(123)	(123)
Liabilities		
Secured creditor (interest & charges)	(tba)	(tba)
Debts Secured by floating charge assets	(2,724)	(2,724)
Estimated deficiency/surplus of assets after floating charges	2,744	(922)
Debts Secured under cross collateralised security	Nil	Nil
Adjusted Estimated deficiency/surplus of assets after floating charge	2,744	(922)

*Subject to formal adjudication process

Note: This has been prepared using the Company's books and records (May 2009 management accounts). This has not been verified. We are still awaiting the Directors' Statement of Affairs.

Rainbow Corporatewear (In Administration)
Estimated Statement of Financial Position as at 30 June 2009.

	Book Value £000's	Estimated to realise £000's
Assets subject to Fixed Charge		
Fixed assets	78	25
Trade debtors	905	650
Assets subject to floating charge		
Stock	2,105	500
Other Third party debtors	260	50
Intercompany debtors	3,086	
Estimated total assets available	6,434	1,225
Preferential creditors	nil	nil
Estimated prescribed part*	(103)	(103)
Liabilities		
Secured creditor (interest & charges)	(tba)	(tba)
Debts Secured by floating charge assets	(1,753)	(1,753)
Estimated deficiency/surplus of assets after floating charges	4,578	(631)
Debts Secured under cross collateralised security	Nil	Nil
Adjusted Estimated deficiency/surplus of assets after floating charge	4,578	(631)

*Subject to formal adjudication process

Note: This has been prepared using the Company's books and records (May 2009 management accounts). This has not been verified. We are still awaiting the Directors' Statement of Affairs.

Wensum Corporate Company Plc (In Administration) Creditor Schedule

Name	Claim
CARRINGTON CAREER & WORKWEAR LTD	£138,333.68
A Penteadora-Soc. Ind.De Pe C/o: Coface UK	£20,301.06
Euler Hermes	£20,082.58
KEELA	£17,279.92
LS EMBROIDERY LTD	£17,139.27
LVJ CHRIS ENTERPRISE LIMITED	£15,529.00
The Roberto Group Limited	£14,659.77
Toray Textiles Europe Ltd	£12,042.21
Bidwells - Partnership	£11,068.75
PORTWEST CLOTHING LIMITED	£7,887.86
Wrightsons British Tags	£6,070.86
HUNTER APPAREL SOLUTIONS LTD	£5,774.06
Abraham Moon & Sons	£5,576.03
FINEWAY UK ADDRESS	£5,072.79
GlobalVield Advisors Ltd	£5,060.00
MAYFAIR TRUNK CO / HSBC INVOICE FINANCE	£4,945.00
CURZONIA (UK) LIMITED	£4,926.31
BADGEMASTER LIMITED	£4,497.90
ARCO LIMITED	£4,465.42
BON GOUT	£4,454.00
Cathedral Leasing LTD	£3,831.99
FIRSTNEAT LTD	£3,753.63
BROOK TAVERNER & CO LTD	£3,428.12
BULMER AND LUMB	£3,147.85
YASH INTERNATIONAL LIMITED	£2,780.75
TOOTAL Fabrics (Holland)	£2,464.76
CARGO CONNECT LTD	£2,387.50
GUSTAV BOTKAI	£1,552.50
COTTON CLUB LTD	£1,460.51
BUTONIA LONDON LTD	£1,343.78
UNITED BRANDS OF SCANDINAVIA	£1,184.09
BALMORAL KNITWEAR	£1,148.93
UNIBIND SYSTEMS LIMITED	£1,107.45
SOUTHCORBE BROTHERS LIMITED	£1,095.78
LEO TEXTILES	£1,053.99
Olney Headwear LTD	£1,039.90
UPS LIMITED	£1,027.47
DAVIES TURNER and CO LIMITED	£1,000.00
SIR JACOB BEHRENS & SONS LTD	£927.92
IMAGES LITHO	£792.35
Praybourne Limited	£785.23
CARALL GARMENTS	£618.11
CLARKES STATIONERS	£596.94
MARTIN JOYCE LIMITED	£460.00
AIM INTERNATIONAL	£438.39
DIAMOND COURIERS	£361.40
LOUIS GOLDSTEIN - KERSEN	£309.60
STR (uk) LTD	£285.89
Marvelfairs Limited	£240.64

TRADEWINDS MERCHANDISING CO LTD	£178.15
BRENNET AG	£143.07
JESSGROVE LTD	£139.73
EASTMAN STAPLES LTD	£128.80
M J MAILLIS UK LTD	£106.40
ERMIN PLANT	£67.62
BARNET LAWSON LTD	£17.31
Total	<u>£366,573.02</u>

Albashow Limited (In Administration) Creditor Schedule

Name	Claim
HM CUSTOMS AND EXCISE	£135,330.43
TALON TEXTILES LIMITED	£17,752.21
REFLEXITE UK LTD	£15,557.87
SMALL TIDMAS	£14,990.18
FABRICS & YARNS (MACCLESFIELD) LTD	£14,939.38
3M UNITED KINGDOM PLC	£13,248.00
MAT SP	£12,493.30
BALTEX	£11,107.23
P AND R FABRICS LTD	£11,094.31
ORBIT INTERNATIONAL PLC	£10,899.28
Lombard	£9,686.49
HSBC INVOICE FINANCE (UK) LIMITED	£9,512.57
COATING APPLICATIONS GROUP	£9,507.63
MOSCHATEL LIMITED	£8,605.22
PRYM FASHION UK LTD	£6,617.15
PETER JONES (ILG) LTD	£6,085.92
FedEx UK LTD	£5,681.52
KROKO FASTENERS	£5,378.18
ALLTON WARPING LTD	£4,881.56
DACHSER LIMITED	£3,851.61
HSBC INVOICE FINANCE / CAPATEX LIMITED	£3,319.89
MITCHELL'S OF MANSFIELD	£3,120.45
RYKNELD TEAN LTD	£2,911.10
EASTMAN STAPLES	£2,377.29
INTERNATIONAL FREIGHT BROKERS	£2,317.20
DELTEC INTERNATIONAL COURIER	£2,090.25
COMPRESSED AIR REPAIRS	£2,084.16
RAMFOAM LIMITED	£1,951.78
Business Solutions	£1,917.16
SOABAR	£1,667.15
PRITEX LIMITED	£1,394.79
FRESH START RECRUITMENT	£1,375.09
Vita Liquid Polyhers Limited	£1,270.47
E.L GRAIN LIMITED	£1,129.57
Burfield & Company Limited	£1,055.13
DIAMOND FUSING & HEATING LTD	£975.69
CONNECT OFFICE SUPPLIES	£958.58
HILTON BANKS	£775.68
TRIUMPH NEEDLE COMPANY LIMITED	£688.78
Newsum	£660.00
ALLPORT LIMITED	£644.00
M. WRIGHT & SONS LTD.	£519.03
Malcolm John Davis	£425.50
Tlingate Forms and Labels Limited	£356.04
WEEDFREE GARDEN SERVICES LIMITED	£299.00
TYCO FIRE & INTERGRATED SOLUTIONS	£281.75
Scottish and Southern Energy	£271.68
ARDEN WINCH & CO LIMITED	£256.26

AILSEN LIMITED	£241.49
FREUDENBERG	£227.70
CORTMAN TEXTILES LIMITED	£204.70
AQUAID	£187.44
C THORPE	£176.52
VENTURE BUSINESS FORMS	£169.74
MEDICIRCLE LIMITED	£168.66
WEST BRIDGFORD MACHINE	£156.40
IGROX LIMITED	£153.53
ALLTRIMS	£145.48
J. BROWN FABRICS LIMITED	£123.52
Kennedys	£106.43
HMRC CORPORATION TAX	£100.00
BUTONIA (LONDON) LTD	£87.25
HALMATEX LTD	£62.10
BAPP	£25.30
Total	<u>£366,649.77</u>

Crown East Group Limited (In Administration) Creditor Schedule

Name	Claim
AMANDA CLAIRE JAMES	£294,574.00
CHRISTINE IRENE DORRELL	£238,000.00
HM CUSTOMS AND EXCISE	£228,989.33
Eversheds LLP	£46,000.00
ERNST & YOUNG LLP	£13,661.55
Davies Turner and Co Limited	£10,327.11
Punter Southall Transaction Services	£8,789.45
Yansport Safetywear Limited	£6,620.20
CATHEDRAL LEASING LTD	£1,829.88
HEREFORD AND WORCESTERSHIRE CHAMBER OF COMMERC	£989.05
STR SPECIALISED TECHNOLOGY RESOURCES UK LTD	£801.78
GREENER OPTIONS LIMITED	£721.91
Total	<u>£851,304.26</u>

Allen & Douglas Corporate Clothing Limited (In Administration) Creditor Schedule

Name	Claim
Amanda Claire James	£294,574.00
THE MANAGING TRUSTEES ADD LTD	£160,293.40
C&J ANTICH	£59,191.47
C & J Antich & Sons Limited	£59,191.47
RUSSELL EUROPE LTD	£56,924.60
L.H. SAFETY LIMITED	£49,972.94
BULMER & LUMB GROUP LTD	£30,396.72
TOLL GLOBAL FORWARDING	£24,346.50
LS INTERNATIONAL	£21,779.87
MPA (WORLDWIDE) LTD	£18,037.67
GRANT THORNTON	£17,976.34
BELL APPAREL LTD	£14,679.01
MR & MRS J G ALLEN	£13,907.81
BUSINESS POST LTD	£12,151.98
ARCO LTD	£9,451.31
ELMS AND ELMS LTD	£8,589.28
REED EMPLOYMENT LTD	£7,463.88
TOP TIE TRADING (UK) LTD	£7,009.03
ASTRA TEXTILES	£5,119.05
EXPRESS CORRUGATED CASES LTD	£4,895.26
TRADEWINDS M C LTD	£4,874.43
ADD LTD (1986) EXECUTIVE RBS	£4,635.94
MIRICAL EMBLEMS LTD	£3,382.19
RAEL BROOK GROUP LTD	£3,146.63
PRESTIGE LEISURE UK LTD	£2,863.04
STREAMLINE OFFICE SERVICES LTD	£2,466.60
PETER HAINES ENGINEERS LTD	£2,421.18
LLOYDS EMPLOYMENT LAW CONSULTANCY	£2,415.00
BANBURY BODYSHOP SERVICES	£1,938.30
DENNYS	£1,669.49
DAVIES TURNER	£1,582.64
CARBODY (BANBURY)LTD	£1,418.32
CURZONA (UK) LIMITED	£1,190.25
GOLIATH FOOTWEAR LTD	£1,121.54
REGATTA	£1,022.18
MISCO COMPUTER SUPPLIES	£905.85
KONE PLC	£791.95
GRUNDON SERVICES LTD	£782.69
SAX DESIGN LTD	£626.78
COMPLETE HYGIENE SOLUTIONS LTD	£609.78
BANBURY PRINT & DESIGN	£483.00
MASCOT INTERNATIONAL A/S	£430.88
Soabar Limited	£413.03
LEO TEXTILES LTD	£340.38
SHOES FOR CREWS EUROPE LTD	£336.35
Lambton Clothing Company Limited	£254.15
MADEIRA UK LIMITED	£246.87
STL COMMUNICATIONS LTD	£200.50
ALLTRIMS	£145.48

ALFRED TRUMAN	£117.29
DPD GEOPOST	£112.27
MACFARLANE GROUP UK LTD	£110.77
NEILS SERVICES	£100.00
GEM TOOL HIRE & SALES LTD	£89.84
Dun & Bradstreet Limited	£78.13
Brennet AG	£76.93
PRAYBOURNE PRODUCTS	£59.74
KONICA MINOLTA	£35.27
TOOTAL FABRICS	£25.00
BANBURY PASTIES LTD	£24.15
Total	<u>£919,496.40</u>

Faithful Limited (In Administration) Creditors Schedule

Name	Claim
SAFETY SHOE LTD(AIMONT/ALMAR LTD)	£55,548.88
TSS LTD	£46,481.45
3M (UK) PLC	£45,632.81
KLOPMAN INTERNATIONAL	£39,168.70
VICTOR ADAMS	£21,910.95
REFLEXITE UK LTD	£15,557.85
HEATHCOAT FABRICS LTD	£15,485.61
M. PINCHES TRANSPORT	£13,755.98
ERNST & YOUNG	£13,661.55
TORAY TEXTILES EUROPE	£12,042.21
Reed Personnel Service	£7,393.02
KESBOND LIMITED	£6,852.24
PRYM FASHION UK	£5,761.78
MIRICAL EMBLEMS LTD	£5,478.45
SIR JACOB BEHRENS & SONS LTD	£4,222.01
BDEC Limited	£4,010.63
OCS GROUP UK LIMITED	£3,736.10
RYKNELD TEAN LIMITED	£2,911.10
SATRA TECHNOLOGY CENTRE	£2,697.90
INDUSTRIAL SWEING SERVICES	£2,587.13
UPS SUPPLY CHAIN SOLUTIONS	£2,257.89
ALLIED TAPES AND BINDINGS	£1,865.02
CHARTER OFFICE EQUIPMENT	£1,812.40
Russei Europe	£1,690.86
CAPATEX LIMITED	£1,656.00
BINDER FASTENER SYSTEMS (UK) LTD	£1,118.01
LESTER LOWE LTD	£999.71
Harris Lamb Limited	£822.25
WOODLAND INTERNATIONAL TRANSPORT	£695.78
C & J FABRICS	£688.99
EASTMAN STAPLES	£682.95
ABBAY QUILTING LIMITED	£545.10
Dun & Bradstreet Limited	£480.01
VELCRO LTD	£474.72
RON SIMS (HEATING & ELECTRICAL) LTD	£463.77
P.T. WINCHESTER LIMITED	£434.70
Yansport Safetywear Limited	£402.10
ARROW EMBROIDERY SERVICES	£342.54
Biffa Waste Services Limited	£287.31
TALON TEXTILES LTD	£157.49
SUPREME CONVERTING & PACKAGING	£143.24
BRISTOL UNIFORMS	£124.20
M LODGE & SON	£120.99
CROWN FINANCIAL COLUTIONS	£63.25
HEREFORDSHIRE AND WORCESTERSHIRE	£58.65
CHAMBER OF COMMER	
Total	<u>£343,284.28</u>

Rainbow Corporatewear Limited (In Administration) Creditor Schedule

Name	Claim
DSG RETAIL LIMITED	£316,365.80
HM CUSTOMS AND EXCISE	£174,612.13
RUSSELL EUROPE LTD	£166,751.84
HM CUSTOMS AND EXCISE	£150,991.16
OCS GROUP UK LIMITED	£85,841.24
FRONTLINE RECRUITMENT LTD	£26,604.97
BROOK TAVERNER & CO LTD	£23,501.48
22 CREATIVE VISION LTD	£20,275.18
THE PERTEMPS GROUP OF COMPANIES	£18,006.17
Union Printing	£17,800.00
QUAZAR INTERNATIONAL	£15,022.62
PAVILION PRINT MANAGEMENT LTD	£14,130.29
ORBIT INTERNATIONAL PLC	£12,948.90
TRY & LILLY	£10,904.05
Spurcroft Limited	£10,289.25
Presige Partitioning and Storage System Limited	£10,235.00
SQP INTERNATIONAL PLC	£8,385.80
MOT MODELS	£7,644.81
PITNEY BOWES LTD	£7,614.14
VOUCHER SYSTEMS LTD	£7,189.43
PAUL WALLIS FASHIONS LTD	£6,898.87
CHARISMA EXEC	£6,075.00
NILORN UK LIMITED	£6,026.17
S A EMBROIDERY LTD	£6,002.93
BMS SALES SPECIALISTS LLP	£5,175.00
DIMENSIONS	£4,528.23
Wrightsons British Tags	£4,449.66
PORTWEST CLOTHING LTD	£4,028.31
TRADEWEB SOLUTIONS LTD	£3,739.19
B D HOLDINGS LTD	£3,103.73
BOLTON BROTHERS	£2,799.92
PEGASUS STAFF SERVICES LTD	£2,608.00
DHJ Weisters	£2,483.56
SAX DESIGN LTD	£2,075.26
DENNYS	£1,955.84
YHCC TELECOM	£1,912.24
ADECCO	£1,863.00
W R DAVIES (SHARON LEE) LIMITED	£1,676.02
PROGRESSIVE SAFETY FOOTWEAR	£1,653.54
DIRECT PERSONNEL	£1,550.94
Sharon Lee	£1,429.85
CASTLE PURCHASING LTD	£1,081.61
R J CONSULTANCY	£1,050.00
EXCEL CAR HIRE LTD	£1,011.84
ANGLIA COURIER EXPRESS	£959.15
H C SLINGSBY PLC	£949.15
DAVENPORT PAPER CO LTD / DAVPACK	£893.77
JENCA LTD	£802.13

Impact Fork Trucks Limited	£779.64
MAIL SOLUTIONS	£748.14
J H CLISSOLD & SON LTD	£633.58
CARRYLIFT MATERIALS HANDLING LTD	£560.28
ANDREWS AIR	£534.71
CONDITION/REFRIGERATION	
MERCIA IMAGE LTD	£525.58
MARSHALLS BUTTONS & TRIMMINGS LTD	£415.38
BIG ON TASTE	£345.00
UNITED BRANDS OF SCANDINAVIA	£337.35
KATIE BARRASS	£293.31
DEATH TO PEST LTD	£277.14
NEWROSS IMPEX LTD	£240.13
MS PUBLICATIONS (2001) LTD	£230.00
TOTEL LIMITED	£224.25
READ PUBLICATIONS LTD	£182.80
EAST MIDLANDS TEXTILES ASSOCIATION	£172.50
A.K. Couriers	£155.25
EURO CAP LTD	£154.37
BRIAN HOLDEN LTD	£148.50
SMURFIT KAPPA RECYCLING LTD	£99.66
Lambton Clothing Company Limited	£91.06
BADGEMASTER	£18.29
Total	<u>£1,191,064.09</u>

APPENDIX 5

Schedule of Joint Administrators' time costs



The Wensum Corporate Company Plc (In Administration)

Analysis of Joint Administrators' time costs for the period 30 June 2009 to 25 August 2009

Classification of Work Function	Hours					Total	Time	Average
	Partner	Manager	Senior	Assistants	Support	Hours	Cost	Hourly Rate
							£	£
General correspondence	4.10	0.40	26.90	8.10		39.50	8,206.00	207.75
General admin	0.20		10.10	13.20		23.50	3,418.00	145.45
Strategy planning & control	3.60	0.40	3.00	10.20		17.20	3,326.00	193.37
Unsecured creditors	1.50			24.80		26.30	2,907.00	110.53
Retention of title	0.60		0.10	26.00		26.70	2,643.00	98.99
Meetings	1.80		1.70	1.60		5.10	1,302.00	255.29
Employee matters	0.40		0.80	2.50		3.70	597.00	161.35
Cashiering & accounting	0.10	0.40	0.70	0.40		1.60	399.00	249.37
Proposals			1.00	1.30		2.30	357.00	155.22
Floating charge assets				2.70		2.70	243.00	90.00
Book debts	0.40					0.40	180.00	450.00
Financial review			0.70			0.70	140.00	200.00
Statement of affairs			0.20			0.20	48.00	240.00
IPS set up & maintenance				0.30		0.30	27.00	90.00
Total Hours	12.70	1.20	45.20	91.10		150.20	23,793.00	2,647.32
Total Fees Claimed (£)	5,715.00	418.00	9,432.00	8,228.00			23,793.00	

Albashow Limited (In Administration)

Analysis of Joint Administrators' time costs for the period 30 June 2009 to 25 August 2009

Classification of Work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Manager	Senior	Assistants	Support			
							£	£
General correspondence	3.50		19.80	3.40		26.70	5,877.00	220.11
Strategy planning & control	4.70		0.90	5.10		10.70	2,754.00	257.38
General admin			5.80	3.90		9.70	1,511.00	155.77
Retention of title	1.10			11.20		12.30	1,503.00	122.20
Unsecured creditors	0.40			7.70		8.10	873.00	107.78
Meetings	0.30		2.30	1.50		4.10	730.00	178.05
Cashiering & accounting	0.10	0.40	0.50	0.40		1.40	351.00	250.71
Proposals			0.50	0.90		1.40	201.00	143.57
Secured Creditors	0.20					0.20	90.00	450.00
Statement of affairs	0.20					0.20	90.00	450.00
Employee matters				0.70		0.70	63.00	90.00
Floating charge assets				0.60		0.60	54.00	90.00
IPS set up & maintenance				0.30		0.30	27.00	90.00
Total Hours	10.50	0.40	29.80	35.70		76.40	14,124.00	2,605.58
Total Fees Claimed (£)	4,725.00	130.00	6,036.00	3,233.00			14,124.00	

Crown East Group Limited (In Administration)

Analysis of Joint Administrators' time costs for the period 30 June to 25 August 2009

Classification of Work Function	Hours					Total Hours	Time Cost £	Average Hourly Rate £
	Partner	Manager	Senior	Assistants	Support			
General correspondence	7.80		7.80	2.40		18.00	5,326.00	295.89
Strategy planning & control	4.10	1.10	0.40	5.20		10.80	2,789.00	258.24
General admin	0.30		1.80	0.70		2.80	562.00	200.71
Cashiering & accounting	0.10	0.40	0.60	0.40		1.50	375.00	250.00
Meetings	0.30		0.40	0.30		1.00	242.00	242.00
Proposals			0.50	0.70		1.20	183.00	152.50
Financial review			0.70			0.70	140.00	200.00
Employee matters			0.30	0.70		1.00	135.00	135.00
Fixed charge assets	0.20					0.20	90.00	450.00
Secured Creditors	0.20					0.20	90.00	450.00
Statement of affairs	0.10					0.10	45.00	450.00
Floating charge assets				0.40		0.40	36.00	90.00
IPS set up & maintenance				0.30		0.30	27.00	90.00
Total Hours	13.10	1.50	12.50	11.10		38.20	10,040.00	3,264.34
Total Fees Claimed (£)	7,065.00	526.00	1,240.00	1,209.00			10,040.00	

UKH Limited (In Administration)

Analysis of Joint Administrators' time costs for the period 30 June 2009 to 25 August 2009

Classification of Work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Manager	Senior	Assistants	Support			
General correspondence	1.00		1.70	1.50		4.20	£ 949.00	£ 225.95
Strategy planning & control	0.80			4.50		5.30	765.00	144.34
Cashiering & accounting	0.10	0.40	0.50	0.10		1.10	309.00	280.91
Proposals			0.50	0.80		1.30	192.00	147.69
General admin			0.30	0.30		0.60	91.00	151.67
Secured Creditors	0.20					0.20	90.00	450.00
Employee matters			0.10	0.30		0.40	51.00	127.50
IPS set up & maintenance				0.30		0.30	27.00	90.00
Floating charge assets				0.20		0.20	18.00	90.00
Total Hours	2.10	0.40	3.10	8.00		13.60	2,492.00	183.24
Total Fees Claimed (£)	1,035.00	130.00	92.00	1,235.00			2,492.00	

Allen & Douglas Corporate Clothing Limited (In Administration)

Analysis of Joint Administrators' time costs for the period 30 June 2009 to 25 August 2009

Classification of Work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Manager	Senior	Assistants	Support			
							£	£
General correspondence	2.80		21.20	2.70		26.70	5,775.00	216.29
Unsecured creditors	0.30		6.10	9.40		15.80	2,201.00	139.30
Retention of title			3.70	11.90		15.60	1,811.00	116.09
Strategy planning & control	1.20		2.50	7.40		11.10	1,706.00	153.69
General admin			3.80	5.60		9.40	1,268.00	134.89
Meetings			2.40	1.50		3.90	615.00	157.69
Cashiering & accounting	0.10	0.40	1.00	0.30		1.80	457.00	253.89
Financial review			1.00			1.00	200.00	200.00
Proposals			0.50	0.70		1.20	183.00	152.50
Fixed charge assets	0.30					0.30	135.00	450.00
Floating charge assets				1.30		1.30	117.00	90.00
Secured Creditors	0.20					0.20	90.00	450.00
Statement of affairs	0.20					0.20	90.00	450.00
Employee matters				0.80		0.80	72.00	90.00
IPS set up & maintenance				0.30		0.30	27.00	90.00
Total Hours	5.10	0.40	42.20	41.90		89.60	14,747.00	3,144.35
Total Fees Claimed (£)	2,295.00	130.00	8,536.00	3,786.00			14,747.00	

Faithful Limited (In Administration)

Analysis of Joint Administrators' time costs for the period 30 June 2009 to 25 August 2009

Classification of Work Function	Hours					Total Hours	Time Cost £	Average Hourly Rate £
	Partner	Manager	Senior	Assistants	Support			
General correspondence	4.40		17.50	2.70		24.60	5,771.00	234.59
Strategy planning & control	4.90		3.00	3.90		11.80	3,164.00	268.14
General admin			8.60	1.80		10.40	1,886.00	181.35
Unsecured creditors	0.80			7.70		8.50	1,053.00	123.88
Retention of title	0.60			7.20		7.80	918.00	117.69
Cashiering & accounting	0.10	0.40	0.60	0.10		1.20	333.00	277.50
Proposals			0.90	1.20		2.10	324.00	154.29
Employee matters	0.20		0.30	0.70		1.20	225.00	187.50
Meetings			0.80	0.70		1.50	223.00	148.67
Secured Creditors	0.40					0.40	180.00	450.00
Financial review			0.70			0.70	140.00	200.00
Legal Proceedings				0.60		0.60	54.00	90.00
Floating charge assets				0.40		0.40	36.00	90.00
IPS set up & maintenance				0.30		0.30	27.00	90.00
Total Hours	11.40	0.40	32.40	27.30		71.50	14,334.00	2,613.60
Total Fees Claimed (£)	5,130.00	130.00	6,612.00	2,462.00			14,334.00	

Rainbow Corportewear Limited (In Administration)

Analysis of Joint Administrators' time costs for the period 30 June to 25 August 2009

Classification of Work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Manager	Senior	Assistants	Support			
							£	£
General correspondence	2.20	0.30	19.00	2.60		24.10	5,172.00	214.61
Strategy planning & control	1.70		1.10	4.70		7.50	1,408.00	187.73
Unsecured creditors	1.00	0.20	0.40	7.70		9.30	1,295.00	139.25
Retention of title	0.30			9.60		9.90	999.00	100.91
General admin			3.30	2.60		5.90	902.00	152.88
Cashiering & accounting	0.10	0.40	0.60	0.80		1.90	426.00	224.21
Meetings	0.30		0.50	0.40		1.20	271.00	225.83
Proposals			0.50	0.80		1.30	192.00	147.69
Employee matters			0.10	0.80		0.90	96.00	106.67
Secured Creditors	0.20					0.20	90.00	450.00
Statement of affairs	0.20					0.20	90.00	450.00
Floating charge assets				0.30		0.30	27.00	90.00
IPS set up & maintenance				0.30		0.30	27.00	90.00
Total Hours	6.00	0.90	25.50	30.60		63.00	10,995.00	2,579.78
Total Fees Claimed (£)	2,700.00	310.00	5,196.00	2,789.00			10,995.00	

APPENDIX 6

Form 2.21B creditor's request for a meeting



Rule 2.37

Creditor's request for a meeting

Name of Company

The Wensum Corporate Company Plc

Company number

01386653

In the
High Court of Justice

Court case number

15883 of 2009

(a) Insert full name and
address of the creditor
making the request

I (a)

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

request a meeting of the creditors of The Wensum Corporate Company Plc

(b) Registered Office:
43-45 Portman Square
London
W1H 6LY

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2.37

Creditor's request for a meeting

Name of Company

Albashow Limited

Company number

02983710

In the
High Court of Justice

Court case number

15894 of 2009 .

(a) Insert full name and
address of the creditor
making the request

I (a)

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

request a meeting of the creditors of The Wensum Corporate Company Plc

(b) Registered Office:
43-45 Portman Square
London
W1H 6LY

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
Administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2.37

Creditor's request for a meeting

Name of Company

Crown East Group Limited

Company number

00345957

In the
High Court of Justice

Court case number

15892 of 2009

(a) Insert full name and
address of the creditor
making the request

I (a)

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

request a meeting of the creditors of The Wensum Corporate Company Plc

(b) Registered Office:
43-45 Portman Square
London
W1H 6LY

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
Administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2.37

Creditor's request for a meeting

Name of Company

UKH Limited

Company number

0121 2204

In the
High Court of Justice

Court case number

15890 of 2009

(a) Insert full name and
address of the creditor
making the request

I (a)

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

request a meeting of the creditors of The Wensum Corporate Company Plc

(b) Registered Office:
43-45 Portman Square
London
W1H 6LY

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2.37

Creditor's request for a meeting

Name of Company

Allen & Douglas Corporate Clothing Limited

Company number

01273884

In the
High Court of Justice

Court case number

15882 of 2009

(a) Insert full name and
address of the creditor
making the request

I (a)

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

request a meeting of the creditors of The Wensum Corporate Company Plc

(b) Registered Office:
43-45 Portman Square
London
W1H 6LY

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2.37

Creditor's request for a meeting

Name of Company

Faithful Limited

Company number

05304741

In the
High Court of Justice

Court case number

15885 of 2009

(a) Insert full name and
address of the creditor
making the request

I (a)

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

request a meeting of the creditors of The Wensum Corporate Company Plc

(b) Registered Office:
43-45 Portman Square
London
W1H 6LY

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
Administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Rule 2.37

Creditor's request for a meeting

Name of Company

Rainbow Corporatewear Limited

Company number

04023276

In the
High Court of Justice

Court case number

15893 of 2009

(a) Insert full name and
address of the creditor
making the request

I (a)

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

request a meeting of the creditors of The Wensum Corporate Company Plc

(b) Registered Office:
43-45 Portman Square
London
W1H 6LY

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
Administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

APPENDIX 7

Proof of debt form



Proof of Debt – General Form

The Wensum Corporate Company Plc Rainbow Corporatewear Limited Allen & Douglas Corporate Clothing Limited Crown East Group Limited Faithful Limited Albashow Limited UKH Limited (All in Administration)	Yes / No Yes / No Yes / No Yes / No Yes / No Yes / No Yes / No	
Date of administrations: 30 June 2009		
1.	Name of creditor (If a Company please also give Company registration number).	
2.	Address of creditor for correspondence.	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the Company went into administration.	
4.	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7.	Particulars of any security held, the value of the security, and the date it was given.	
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9.	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
For Administrators' Use only		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator