

AM03

Notice of administrator's proposals



Companies House

TUESDAY



A10

A75JOENM

08/05/2018

#39

COMPANIES HOUSE

1 Company details

Company number

Company name in full

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

2 Administrator's name

Full forename(s)

Surname

3 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

4 Administrator's name

Full forename(s)

Surname

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address

Building name/number

Street

Post town

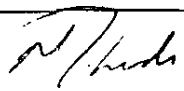
County/Region

Postcode

Country

② Other administrator
Use this section to tell us about
another administrator.

AM03
Notice of Administrator's Proposals

6		Statement of proposals	
		<input checked="checked" type="checkbox"/> I attach a copy of the statement of proposals	
7		Sign and date	
Administrator's Signature	<div>Signature X </div>	X	
Signature date	<div><div>d</div><div>0</div><div>d</div><div>4</div><div>m</div><div>0</div><div>m</div><div>5</div><div>y</div><div>2</div><div>y</div><div>0</div><div>y</div><div>1</div><div>y</div><div>8</div></div>		

AM03 Notice of Administrator's Proposals



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Paula Martin
Company name	Grant Thornton UK LLP
Address	30 Finsbury Square
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	
DX	
Telephone	0161 953 6900



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Our ref: MER/PAM/BLA/TXA/D20597050/

To the creditors

Recovery and Reorganisation

Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

T +44 (0)161 953 6900
F +44 (0)161 953 6317

4 May 2018

Dear Sirs

**DPS Process Solutions Limited (DPSPS)
DPS Bristol (Holdings) Limited (DPSBH)
DPS Global Limited (DPSG)
All in Administration (the Companies or the Group)
High Court of Justice, Business and Property Court
Case Numbers 2251, 2248 and 2250 of 2018**

1 Introduction

- 1.1 I was appointed joint administrator of the Companies with Alistair Wardell by a qualifying floating charge holder on 16 March 2018. Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.
- 1.2 Following our appointment we are submitting our proposals pursuant to paragraph 49(1) of Schedule B1 to the Insolvency Act 1986 for achieving the objectives of the administrations.
- 1.3 This report contains the information required by rule 3.35 of the Insolvency (England and Wales) Rules 2016.
- 1.4 In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.

2 Statutory Information

- 2.1 The Companies' statutory information is detailed at Appendix D.
- 2.2 The administration constitutes "main proceedings" under the EU Regulation on Insolvency Proceedings (article 3(1)) as the Companies' registered office is and always has been in England and its management and principal trading activities are conducted in the United Kingdom.

3 Background to administrators' appointment

- 3.1 The key activities of the Companies were engineering design in the waste-to-energy industry and the development and holding of intellectual property. DPSG owns 100% of the shares of DPSBH and 100% of the shares of DPSPS.

- 3.2 Further specific commentary is set out below regarding the history of the Companies and the events leading to our appointment.

DPS Global Limited

- 3.3 DPSG was incorporated in June 2014. DPSG is the ultimate parent company of DPSBH and DPSPS.

DPS Bristol (Holdings) Limited

- 3.4 DPSBH was incorporated in October 2005 and its principal activities involved systems, design and procurement relating to the extraction of oil and gas. A number of patents and trademarks were developed by DPSBH and its subsidiaries.
- 3.5 DPS (Bristol) Limited (DPSB) was the principal trading subsidiary of DPSBH which went into administration on 9 September 2014. Subsequently, the trade and assets of the engineering division of DPSB were sold to a third party in a pre-packaged sale.
- 3.6 Shortly afterwards, DPSG purchased the Environmental and Technology divisions of DPSB. Deferred consideration of £122,363 appears on the balance sheet of DPSG as at the date of our appointment. The transaction included demonstration units, goodwill and business intellectual property rights, plant and machinery, stock and customer contracts. The deferred element of the consideration was supported by a guarantee from DPSBH.
- 3.7 According to the directors the Companies subsequently decided to refocus away from oil and gas due to depressed prices in that market and concentrate on the apparent growing opportunity in the waste-to-energy sector.
- 3.8 According to the annual accounts for DPSBH for the year ending 31 March 2015, the ultimate parent company and controlling party of DPSBH was Keppel Corporation Limited which was incorporated in Singapore. On 10 March 2015, DPSBH was acquired in full by DPSH One Limited (which later changed its name to DPSG) for consideration of £1,081,321, of which £10,000 has been paid to date.

DPS Process Solutions Limited

- 3.9 DPSPS was incorporated in October 2014 and is the main trading entity of the Group.
- 3.10 At the time of our appointment DPSPS had 20 employees and was in the process of using the patents and intellectual property held in DPSBH to develop solutions to convert waste into energy through a process of pyrolysis. We understand that such solutions were in the process of being tested and implemented on customer premises. DPSPS also utilised pre-existing technology and know-how to service similar equipment.
- 3.11 Interest was developed in the Companies' products which led to customer relationships with parties such as the UK Ministry of Defence, QinetiQ Limited and a carpet tile manufacturer.
- 3.12 The Companies operated mainly out of their offices at Serbert Road in Portishead and a testing facility at Harbour Road, Portishead. A third facility in Caldicot, Wales was occupied under tenancy at will and the lease for this property expired in December 2017.
- 3.13 In December 2016, DPSG entered into a facility agreement with Global Loan Agency Services Limited as agent and Glas Trust Corporation Limited as security agent (the Secured Creditor). DPSG was advanced £3 million in debt finance to build two patented waste to energy conversion demonstration units. These units were expected to generate revenue from paid trials and produce energy that would be sold to the national grid. A further £2 million was earmarked to fund additional sales and marketing and settle third party liabilities; these additional funds were ultimately not made available to DPSG.
- 3.14 The Secured Creditor is the registered charge holder as the security agent and acts as security trustee for Cordet Lending S.A.R.L (Cordet). The Secured Creditor holds a qualifying floating charge over the Companies. DPSBH and DPSPS provided cross-guarantees for the lending made to DPSG.

- 3.15 The Companies incurred total losses of c£4.5 million in the two years ended 31 December 2015 according to their accounting system. These substantial losses, together with lack of funding and delays to customer orders, caused a significant cash shortfall in the Companies.
- 3.16 The directors have cited a number of reasons for the failure of the Companies including:
- substantial expenditure on the manufacture of demonstration units in the United States and costs incurred in relation to a project initiated in China
 - manufacturing, installation and commission issues resulting in delayed installation of products
 - local resident objections towards planned operations at the Companies' premises in Caldicot, Wales
 - costs of maintaining patents, intercompany transactions and other costs exceeding budget that did not result in short term cash inflow to the Companies
 - delays in projects arising from unforeseen customer circumstances
 - complexities involved in tailoring solutions to meet specific customer requirements
- 3.17 The directors took steps to attempt to protect the interests of the creditors and the Companies prior the administration, including arrangement of payment plans with creditors, the deferral of salaries by certain directors and employees and a fundraising project that was ultimately unsuccessful. In the 12 months leading up to the date of our appointment, the directors and shareholders of the Companies loaned funds to DPSPS. In the 12 months to the date of our appointment, the directors advanced c£714,000 in order to fund short term working capital requirements of which c£102,000 was repaid by DPSPS. Of the total amount advanced by the directors, c£86,000 was used to pay staff salaries according to the Companies' records.

Events leading up to our appointment

- 3.18 Grant Thornton UK LLP (the Firm) was introduced to Cordet in October 2017 by Cordet's legal advisers Macfarlanes LLP. On 2 November 2017 the Firm was engaged by Cordet to provide restructuring advice, review options and support negotiations in relation to Cordet's lending to the Companies.
- 3.19 Prior to that consultation, neither we nor the Firm had any dealings or involvement with the Companies, or its directors.
- 3.20 Throughout the engagement, the Firm assisted and advised Cordet through email, conference calls and meetings.
- 3.21 During this time the directors engaged Quantuma LLP to assist them with exploring consensual restructuring outside of a formal insolvency process.
- 3.22 Negotiations to restructure the Companies deteriorated in the absence of a credible proposal from Management.
- 3.23 On 9 February 2018, a demand for Cordet's lending was served on DPSG and on 13 February 2018 demands were served on the guarantors, DPSH and DPSPS. These demands were not satisfied.
- 3.24 Consequently, on 16 February 2018, Alistair Wardell and I were appointed joint fixed charge receivers of the entire shareholding in DPSG, which was pledged as security. The actions taken by the receivers were limited to telephone calls, emails and meetings.
- 3.25 During the fixed charge receivership, negotiations to restructure and turn around the business continued, however, a turnaround plan that was acceptable to Cordet was not forthcoming.
- 3.26 In January 2018, the landlord of DPSPS's Caldicot premises petitioned the court for the winding up of DPSPS owing to non-payment of rent. The petition was advertised in February 2018 and was due to be heard on 19 March 2018. Due to the Companies' lack of funding, no acceptable turnaround proposal and the impending winding up, Cordet concluded that the best route for the Companies was for them to be placed into administration.

- 3.27 Having considered all options, on 16 March 2018 Cordet made the direct appointment of administrators under its qualifying floating charge in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986. The fixed charge receivership appointment over the shareholding of DPSG was also ended.
- 3.28 Due to the administration moratorium, the winding up petition was suspended at the hearing on 19 March 2018.
- 3.29 The objective of an administration is to rescue the Companies as a going concern or to achieve a better result for the companies' creditors as a whole than would be likely if the companies were wound up, or, if neither of these is reasonably practicable, to realise property in order to make a distribution to one or more secured or preferential creditors.
- 3.30 The administrators will pursue the objective of realising property in order to make a distribution to secured and preferential creditors.

4 Assets and liabilities

- 4.1 David Parkinson, a director of DPSG, DPSPS and DPSBBH has prepared statements of affairs for each of the three Companies, which are attached at Appendix A together with our comments thereon.
- 4.2 Certain other directors of DPSPS are preparing their own statement of affairs which will be filed at Companies House on receipt.
- 4.3 As negotiations with interested parties for the sale of the business and assets of the Companies are still continuing, we are unable to comment on the realisable value of the Companies' assets.
- 4.4 A list of creditors extracted from the Companies' books including names, addresses, debt and security held is attached at Appendix E.

5 Conduct of the administration

Trading and financing of the administration

- 5.1 Upon our appointment, we discussed the trading and financing of the administration with the Companies' directors and obtained the backing of Cordet to provide the necessary funds to cover essential costs.
- 5.2 Initially, Cordet agreed to fund the administration for a 'holding period' of two weeks whilst the business and assets were marketed. Cordet advanced £90,000 to the administrators to cover employee costs, premises costs and other costs of the administration. The trading period has since been extended to allow discussions with interested parties to continue. Cordet has advanced £240,000 to date to cover trading costs.
- 5.3 The strategy of the administration is to continue to trade the business on a limited basis and retain key employees. The aim was to give the administrators the opportunity to market the business and assets of the Companies.
- 5.4 Due to the nature and risks inherent to the Group's business, work in progress on projects will not be completed during the administrators' trading period.
- 5.5 Our first priority was to secure, as far as possible, the assets of the Companies as follows:
- We worked with the directors and the Companies' patent attorney to safeguard patents by identifying patents lapsed or due to lapse and taking steps to maintain or reinstate these patents. The costs of reinstating patents and preventing patents from lapsing were funded separately by Cordet
 - Retain key employees and their know-how (insofar as funding allowed)
 - Shortly after appointment we secured the Companies' premises by instructing Lambert Smith Hampton (LSH) to change door locks and electronic building access for redundant staff was revoked
 - In order to protect the Companies' intellectual property stored electronically, we made encrypted backups of the Companies' file server data

- We instructed Rakata Technology Limited to complete a full back up of all the Companies' file data, emails, projects and other intellectual property stored on servers and the cloud
 - We instructed staff to adopt procedures necessary to safeguard the premises during the administration period.
- 5.6 Following our appointment, we received notice from solicitors acting for JNS Limited (a company registered in Guernsey) claiming ownership of certain intellectual property. We are currently examining documents and seeking legal advice on this matter.
- 5.7 As stated in paragraph 3.12, Companies' Caldicot lease was terminated by the landlord in December 2017. Access was granted to the premises on 17 April 2018 and an inventory of assets belonging to the Companies was undertaken. Following this exercise it was apparent that items expected to be at the premises had been removed. The landlord's agent advised that between the time the lease was terminated and our appointment the landlord allowed certain goods of the Companies to be removed and sold. We are currently investigating the circumstances under which the Company's assets were allowed to be removed.
- 5.8 Four solid waste converters were held at the Companies' Wet Lab on our appointment on behalf of the Ministry of Defence. These have since been removed by the Ministry of Defence. We have invoiced £5,200 to the Ministry of Defence for assistance provided.
- 5.9 Work in progress of £1,200 at the date of appointment has been invoiced to Qinetiq.
- 5.10 Our receipts and payments account covering the period 16 March 2018 to 2 May 2018 is attached at Appendix B.

Sales process

- 5.11 We concluded that the best way of achieving the objective of the administration was to attempt to sell the business and assets of the Companies by approaching trade and distressed investors.
- 5.12 We have marketed the business and assets of the Companies to several potential buyers. As discussions are ongoing with interested parties we are unable to comment further at this time and will provide additional information in our next report to the creditors.
- 5.13 We have also instructed valuations of the Companies' chattel assets and leases, in addition to agreeing reliance on a valuation of the intellectual property which was instructed by Cordet shortly before our appointment. As noted above, details of these valuations will be disclosed in our next report to the creditors.
- 5.14 Negotiations with interested parties continued through the initial two week period. However, it became clear that additional time was required to continue discussion. Consequently, Cordet advanced further funds to finance the costs of trading until a sale agreement is concluded or trading becomes unviable.

6 Proposals for achieving the objective of the administration

- 6.1 The administrators will pursue the objective of realising assets for the benefit of preferential and secured creditors.
- 6.2 The rescue of the Companies cannot be achieved because of the absence of funding to enable the Companies to be traded in the longer term and the absence of purchaser(s) willing to acquire the shares of the Companies. A better result for the Companies' creditors as a whole than would be likely if the Companies were wound up cannot be achieved as the realisable value of the Companies' assets is not expected to be sufficient to pay preferential and secured creditors in full.
- 6.3 It is proposed that the administration will end by the administrators filing a notice to dissolve the Companies, or if more time is needed to complete realisations after any extension of the administration, the administrators may present a petition to wind up the Companies and then seek their appointment as liquidators.

- 6.4 As stated above, the winding up petition against DPSPS was suspended on the appointment of administrators. The petition will become active again when the administration of DPSPS ends.

7 Agents and outsourcing

- 7.1 We have instructed the following agents to assist with the administration. Their estimated costs are included in the fee estimates at Appendix C.

- ERA Solutions Limited – employee specialists instructed to assist with the management of the employees' rights and their claims.
- Osborne Clarke LLP - solicitors instructed to assist with the appointment process, legal matters arising during the trading period and the sales process
- JLT Speciality Limited – to ensure appropriate insurance cover is maintained for the administration period
- GMS Security Services Limited – instructed to act as first response key holders for the property
- Lambert Smith Hampton – commercial property consultants instructed to value the Companies' tangible assets and leases and change the locks at the Companies' premises
- Metis Partners LLP – intellectual property consultants instructed to value the Companies' patent portfolio
- Greaves Brewster LLP – patent attorneys instructed to maintain the Companies' patent portfolio
- Rakata Technology Limited – IT consultants instructed to carry out a full backup of the Companies' electronic data

8 Administrators' remuneration and disbursements

Pre-administration costs

- 8.1 The Firm was not engaged by the Companies to provide pre-administration services and consequently did not incur or charge any costs pursuant to Rule 3.35(10)(a).

Costs of the administrations and related disbursements

- 8.2 Background information regarding the fees of administrators can be found at https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_fees_April_2017.pdf. Alternatively, we will supply this information by post on request free of charge.
- 8.3 The basis of the administrators' remuneration is to be fixed by the creditors. If a creditors committee is appointed, then this is a matter for the committee. If no committee is appointed, then as we are of the opinion that the Companies has insufficient property to enable any distribution to be made to unsecured creditors other than by virtue of section 176A of the Insolvency Act 1986, approval will be obtained from the secured and preferential creditors.
- 8.4 If sufficient assets are realised a dividend will be payable to the creditors in the statutory order of priority.
- 8.5 If additional work is required to be undertaken we may need to request an increase in the level of our fees. We expect to be in a better position to report any additional work required in due course and will advise accordingly in the six month progress report.
- 8.6 The administrators will charge out of pocket expenses at cost. Mileage is charged at 45p a mile. VAT is added to disbursement charges as necessary.
- 8.7 The administrators' remuneration and disbursements are paid from funds held in the administrations in priority to the claims of creditors.

My estimated total time costs and time costs to date for the Companies are summarised in the table below. An analysis of time in accordance with Statement of Insolvency Practice 9 is attached at Appendix C.

£	Time costs incurred to date	Estimated total time costs
DPS Process Solutions Limited	106,984	177,909
DPS Bristol (Holdings) Limited	26,031	50,934
DPS Global Limited	14,382	30,711

- 8.8 The majority of work carried out at the initial stages was to comply with statutory requirements, such as statutory advertising, notification to stakeholders, securing and establishing the realisable value of assets.
- 8.9 Extensive work has been undertaken since our appointment in
- determining the status and ownership of patents and protecting them from impairment
 - finding, contacting and negotiating with parties interested in the purchase of the Companies' business and assets
 - safeguarding the Companies' tangible assets, dealing with third party assets and ensuring conditions are met for adequate insurance cover
 - ensuring electronic data held by the Companies is secured and backed up
 - contacting creditors, dealing with ransom creditors and ensuring supply of services is maintained to with minimum disruption to the business
 - discussing various matters with employees, interested parties, landlords, secured creditors, customers and directors
 - securing ongoing services from key suppliers
 - complying with insurance and health and safety requirements
 - calculating payroll, HMRC reporting and employee benefits
- 8.10 We anticipate further costs may be incurred in
- continuing to manage the business and concluding the administrators' trading period
 - continuing to maintain the patent portfolio
 - carrying out additional investigations into the conduct of the Companies prior to our appointment
 - negotiating with interested parties until a sale of the Companies' business and assets is completed
 - dealing with work streams any associated with a sale of the business and assets such as novation of contracts
- 8.11 In any of these circumstances, where additional work will be undertaken, We may need to request an increase in the level of our fees. We expect to be in a better position to report any additional work within six months of our appointment and will advise creditors accordingly in our progress report.

9 Decision of creditors

- 9.1 A decision of the creditors is not required because, in accordance with paragraph 52(1) of Schedule B1 to the Insolvency Act 1986, we are of the opinion that the Companies have insufficient property to enable a distribution to be made to unsecured creditors, other than by virtue of section 176A of the Insolvency Act 1986.

- 9.2 The proposals contained in this statement will be deemed to have been approved by the creditors unless, within eight business days of this statement being sent out, creditors whose debts amount to at least 10% by value of the total debts of the Companies request that the administrators seek a decision from the creditors as to whether they approve the proposals.

Yours faithfully
for and on behalf of the Companies

A handwritten signature in black ink, appearing to read 'M Richards', written in a cursive style.

Matthew Richards
Joint Administrator

The affairs, business and property of the Companies are being managed by Matthew Richards and Alistair Wardell, appointed as joint administrators on 16 March 2018.

Appendix A

1 DPS Global Limited

- 1.1 David Parkinson has prepared a statement of affairs for DPSG dated 26 April 2018. A copy follows these comments.

Summary of assets

- 1.2 The director has given a one-line value for assets in the amount of £1,083,127 and refers the reader to a printed balance sheet as at 28 February 2018 for a breakdown. It appears that the director not allocated the assets between fixed and floating charge assets.
- 1.3 We have recovered £365 from the pre-appointment bank account of DPSG.
- 1.4 An book debt of c.£800 remains outstanding.
- 1.5 The director has not provided estimated to realise values. The administrators are unable to comment on estimated to realise values as this may prejudice ongoing discussions with interested parties.

Summary of liabilities

- 1.6 The director has enclosed various creditor schedules with his statement of affairs statement of affairs. The director has not provided the information required by Rule 3.30(2)(b).
- 1.7 As the director has not done so we enclose at Appendix E schedule of names and addresses of the known creditors together with the amount of debt owed and security held.

Statement of Affairs

Statement as to affairs of


DPS Global Limited

On the 16 March 2018, the date of the Joint Administrator appointment

Statement of Truth


I believe that the facts stated in this statement of the affairs are true

Full name DAVID JOHN PARKINSON


Signed 

Dated 26/04/2018

PATEICIA ANN PARKINSON

 .26-04-2018

MAREUS James PARKINSON.

 26/04/2018

Assets

Assets subject to fixed charge:

Assets subject to floating charge:

See Balance Sheet
from xero

note (1) 5% of turnover to a max. now
(2) as DPSBHL is in admin, its gone?
% of turnover for Begbie Traynor gone?

Uncharged assets

2 $\frac{1}{2}$ 1,082,953
1 122,364

£ 1,205,317 unsecured?

I need advice if this correct

Estimated total assets available for preferential creditors

Signature

K. S. Parkash

Date _____

24/04/2018

Book Value £	Estimated to Realise £
1,083,127	
--	

Balance Sheet

DPS Global Limited As at 28 February 2018

	28 Feb 2018	28 Feb 2017
Assets		
Bank		
DPS Global Current Account GBP	99	17,259
USD\$ Account	100 ¹	584 ²
Total Bank	199	17,843
Current Assets		
Accounts Receivable	847	2,532
Called up share capital not paid	678	678
Prepayments	-	10,802
Total Current Assets	1,525	14,012
Fixed Assets		
Investment in participating interests	24	24
Investment in subsidiary undertakings	1,081,380	1,081,380
Total Fixed Assets	1,081,404	1,081,404
Total Assets	1,083,127	1,113,259
Liabilities		
Current Liabilities		
Accounts Payable	133,563	13,126
Accruals	-	2,013
Associated Company Aquacyc	7	7
Associated Company DPS Mexico	17	17
Deferred consideration (2)	122,364	122,364
Deferred consideration (DPSBH)	1,082,953	1,082,953
Directors' Loan Account Aaron Thomas	(1,286)	(1,286)
Directors' Loan Account David Parkinson	32,560	32,560
Directors' Loan Account Derrick Thomas	(1,286)	(1,286)
Directors' Loan Account Marcus Parkinson	(2,980)	(2,980)
Directors' Loan Account Patricia Parkinson	(84)	(84)
Income in Advance	-	2,110
Inter-Company DPSBH	37,687	(33,034)
Inter-Company DPSPS	(2,129,797)	(2,315,702)
Rounding	-	-
VAT	(2,440)	(32,637)
Total Current Liabilities	(728,722)	(1,131,860)
Non-Current Liabilities		
Cordet Accrued Interest Payable	63,046	40,521
Cordet Accrued PIK Interest Payable	124,858	22,356
Cordet Drawdown Costs	(296,717)	(379,138)
Cordet Loan	3,000,000	3,000,000
Total Non-Current Liabilities	2,891,187	2,683,738

(1) KEPPLE SINGAPORE 5% TURNING

Balance Sheet

	28 Feb 2018	28 Feb 2017
Total Liabilities	2,162,465	1,551,878
Net Assets	(1,079,338)	(438,619)
Equity		
Capital - x,xxx Ordinary Shares	706	706
Current Year Earnings	(31,624)	(106,267)
Retained Earnings	(1,248,392)	(533,030)
Share Premium	199,972	199,972
Total Equity	(1,079,338)	(438,619)

Notes

1

Figures converted into British Pound using the following rate:
1.39896 USD United States Dollar per GBP. Rate provided by XE.com on 19 Feb 2018.

2

Figures converted into British Pound using the following rate:
1.23748 USD United States Dollar per GBP. Rate provided by XE.com on 28 Feb 2017.



A1 - Summary of Liabilities

see Zero Report as of Feb 2018

£133,563

DTZ. MARCH
APRIL rent

£24,594

circa £158,157.

£158,157

Aged Payables

DPS Global Limited February 2018

	Current	January	December	November	Older	Total
Payables						
DTZ	12,275	15,297	12,275	12,275	73,650	125,772
Glas UK	-	-	5,500	-	-	5,500
Isca Barum Insurance Brokers	-	515	-	-	-	515
Jackson Lift Services Ltd	-	-	-	386	-	386
Total Gas & Power (Electric)	993	-	-	-	-	993
TOTAL Gas & Power (Gas)	396	-	-	-	-	396
Total Payables	13,664	15,812	17,775	12,661	73,650	133,563
	Current	January	December	November	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	13,664	15,812	17,775	12,661	73,650	133,563
	10.2%	11.8%	13.3%	9.5%	55.1%	

COMPANY CREDITORS

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Employment claims	claimants				
Consumers for amounts paid in advance	claimants				
DJP.	Arodene	£32,560	Director's loan.	-	-

Signature K. Pankaj Date 24/04/2018

[illegible]

2022

[illegible]

Signature _____ Date _____

SUMMARY OF CREDITORS DPS PROCESS SOLUTIONS LTD - IN ADMINISTRATION, DPS GLOBAL - IN ADMINISTRATION, DPS BRISTOL (HOLDINGS) LIMITED - IN ADMINISTRATION

DPS PROCESS SOLUTIONS LIMITED - IN ADMINISTRATION

BBS Pension	Pensions costs	Feb	£3,211.49	
BBS Pension	March estimate		£3,137.65	not on B/S
HMRC	PAYE & NI		£122,220.30	
HMRC	PAYE & NI estimate March 18		£13,350.59	not on B/S
Net Wages	Dec (£ 4,334.34) & Jan (£11,470.78)		£15,805.12	
Net Wages	March estimate		£32,188.22	not on B/S
Ratesetter principal	Loan outstanding		£88,333.30	
Ratesetter interest	Loan repayments outstanding		£3,398.04	
Short Term Directors Loan	Various Directors Contributions		£129,607.91	
Directors Loan Aaron Thomas			£37,500.00	Less £1,286 owed to Global
Directors Loan Derrick Thomas			£117,500.00	Less £1,286 owed to Global
Directors Loan David Parkinson			£461,917.10	Less £84 owed to Global by Mrs P Parkinson
Directors Loan Marcus Parkinson			£14,000.00	Less £2,880 owed to Global
Derrick Thomas Accrued Interest	10% interest on £100K Directors loan- being repaid		£9,917.00	
			<u>£1,052,086.72</u>	

DPS GLOBAL LIMITED - IN ADMINISTRATION

Glas interest	Interest on CORDET loan	£103,446.86	
Cordet Loan	Investment from Cordet 22.12.16	£3,000,000.00	
Cordet Loan	PIK Interest	£145,057.72	
Cordet Loan	Short Term Loan - 3rd share of wages Feb 18	£12,000.00	
Deferred consideration	?? (Figure b/f 31.12.15 less BAE receipt error)	£122,364.00	see David M
Deferred consideration (DPSBH)	?? (Figure b/f 31.12.15)	£1,082,953.00	see David M
Directors Loan David Parkinson		£32,560.00	(Assets - subsidiary undertakings)
Directors Loan Marcus Parkinson		<u>£4,498,381.58</u>	

DPS BRISTOL (HOLDINGS) LIMITED - IN ADMINISTRATION

Directors Loan David Parkinson	£288,099.00
Directors Loan Marcus Parkinson	£14,693.00
	<u>£302,792.00</u>

VAT is a debtor in all 3 companies - but some input vat claimed on invoices > 6 months old so should be repaid.

Rent/Rates paid in advance to 30.06.18 per Leslie Dark - this shows in Global as income in advance.

2 DPS Bristol (Holdings) Limited

- 2.1 David Parkinson has prepared a statement of affairs for DPSBH dated 26 April 2018. A copy follows these comments.

Summary of assets

- 2.2 The main asset of DPSBH is intellectual property consisting of patents, knowhow and trademarks.
- 2.3 The net book value of the intellectual property was £158,405 according to the statement of affairs. The director estimates realisations of £50,000 from the intellectual property.
- 2.4 According to the statement of affairs, the book value of goodwill and intellectual property subject to floating charge is £200,000 and the director estimates realisations of £50,000. There are no entries on the balance sheet of DPSBH apart from the £158,405 mentioned at 2.3 above.
- 2.5 As negotiations with interested parties are continuing, we are unable to comment on the realisable value of assets.

Summary of liabilities

- 2.6 The statement of affairs refers to an unsecured liability of £278,024 owed to patent attorneys Greaves Brewster LLP. This totalled £273,333 according to the records of the DPSBH at the date of our appointment.
- 2.7 Total unsecured liabilities at the date of our appointment were £601,954 according to the records of DPSBH
- 2.8 Unsecured directors' loans as at the date of our appointment totalled £302,792. These do not appear in the director's summary of liabilities although the director has listed them on a separate creditor schedule.
- 2.9 As the director has not done so we enclose at Appendix E a schedule of names and addresses of the known creditors together with the amount of debt owed and security held.

Statement of Affairs

Statement as to affairs of

DPS Bristol (Holdings) Limited

On the 16 March 2018, the date of the Joint Administrator appointment

Statement of Truth


I believe that the facts stated in this statement of the affairs are true

Full name DAVID JOHN PARKINSON

Signed 

Dated 28/04/2018

PATRICIA ANN PARKINSON.

 28-04-2018

MARCOUS JAMES PARKINSON

 28/04/2018

A – Summary of Assets

Assets

Assets subject to fixed charge:

BANK

Total fixed assets

see Balance
Sheet from
xero attached

Assets subject to floating charge:

Goodwill & IP

Net Assets

Uncharged assets

Book Value £	Estimated to Realise £
20	
158,405	50,000
200,000	50,000
(1,122,072)	—
—	

Estimated total assets available for preferential creditors

Signature B. Park Date 28/04/2018

Balance Sheet

DPS Bristol (Holdings) Limited As at 28 February 2018

	28 Feb 2018	28 Feb 2017
Assets		
Bank		
Current Account HSBC GBP	20	20
Total Bank	20	20
Current Assets		
Prepayments	-	155,786
Total Current Assets	-	155,786
Fixed Assets		
Intangibles	953,104	953,104
Investments in subsidiary undertakings	1,859,162	1,859,162
Less Accumulated Amortisation on Intangibles	(794,699)	(794,699)
Office Equipment	99,800	99,800
Less Accumulated Depreciation on Office Equipment	(99,800)	(99,800)
Provision for impairment in subsidiary undertakings	(1,859,162)	(1,859,162)
Total Fixed Assets	158,405	158,405
Total Assets	158,424	314,210
Liabilities		
Current Liabilities		
Accounts Payable	278,024	240,651
Directors' Loan Account David Parkinson	288,099	288,099
Income in Advance	25,000	-
Inter-Company DPS Global	(37,687)	33,034
Inter-Company DPSPS	712,628	590,902
Marcus Parkinson Directors Loan	14,693	14,693
VAT	(261)	(52,876)
Total Current Liabilities	1,280,496	1,114,503
Total Liabilities	1,280,496	1,114,503
Net Assets	(1,122,072)	(800,292)
Equity		
Capital - x,xxx Ordinary Shares	2,037	2,037
Corp Tax PL	39,531	39,531
Current Year Earnings	(52,198)	(55,604)
Retained Earnings	(1,111,442)	(786,256)
Total Equity	(1,122,072)	(800,292)

A1 - Summary of Liabilities

Greaves Brewster's Patents

£ 278,024

Jordons (SPT BVI)

£ 1,115.00

TSB

Aged Payables - summary

DPS Bristol (Holdings) Limited February 2018

	Current	January	December	November	Older	Total
Payables						
Greaves Brewster	-	1,569	1,173	2,039	272,128	276,909
Jordans	-	-	-	1,115	-	1,115
Total Payables	-	1,569	1,173	3,154	272,128	278,024
	Current	January	December	November	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	-	1,569	1,173	3,154	272,128	278,024
	0.0%	0.6%	0.4%	1.1%	97.9%	

COMPANY CREDITORS

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Employment claims	claimants				
Consumers for amounts paid in advance	claimants				
DJP	Ardene	£288,099.00	Director Loan	—	—
MJP	Portishead	£14,693.00	"	—	—

Signature K. Parker Date 28/04/2018

SCHEDULE OF EMPLOYEES

[illegible]

[illegible]

Signature K. S. Lakshmi Date 28/4/2018

3 DPS Process Solutions Limited

- 3.1 David Parkinson has prepared a statement of affairs for DPSPS dated 26 April 2018. A copy follows these comments.

Summary of assets

- 3.2 The total net book value of floating charge assets is £777,201 according to the statement of affairs, which equals the total assets of the DPSPS per the balance sheet at 28 February 2018.
- 3.3 The director has recorded £391 of cash at bank. On appointment we recovered £84 from the bank account of DPSPS. Additionally, petty cash at the date of our appointment totalled £451.
- 3.4 Fixed assets have a net book value of £134,172 according to the statement of affairs. This includes plant, machinery and office equipment, furniture and fittings. The director has estimated £Nil realisations.
- 3.5 Other current assets had a net book value of £642,637 according to the statement of affairs. This includes trade debtors, prepayments and work in progress as follows:
- Prepayment of £493,501 which we understand represents costs incurred by DPSPS to build a demonstration 'Mark III' pyrolysis unit. At that time the directors expected to recover these costs on completion of work.
 - Prepayment overheads totalling £39,123 relate to initial sourcing costs for a planned new 'Mark III' pyrolysis unit in the USA. At that time the directors expected to recover this amount on completion of work.
 - The completion of the above products require significant funds which are not available in the administration and we therefore expect £Nil recovery.
 - Other Sales debtors totalling £39,800. We understand that the balance relates to work not yet completed by DPSPS and not yet invoiced.
 - A total of £20,484 owed by DPS Environmental Technologies Limited in Hong Kong (a related company). We understand that this company is currently in the process of being struck off and has insufficient assets to pay this debt to DPSPS.
- 3.6 The director has estimated realisations of £170,000 from all current assets. To date, we have realised £3,750 from trade debtors and invoiced £1,200 for work in progress.
- 3.7 Deposits in respect of property and equipment leases amount to £39,123. The directors expect £Nil recovery from these deposits.
- 3.8 Goodwill and intellectual property are stated at a net book value of £500,000 in the statement of affairs with a realisable value of £250,000. These amounts are not recognised in the balance sheet of DPSPS at the date of appointment.
- 3.9 As negotiations with interested parties are continuing, we are unable to comment on the realisable value of the above assets.

Summary of liabilities

- 3.10 The statement of affairs of DPSPS lists the creditors of DPSPS, DPSBH and DPSG showing the amounts due as at 28 March 2018. As stated in paragraph 3.13 this list also includes secured debt of £3.5 million owed to Cordet which sits on the balance sheet of DPSG. There are cross guarantees between the Companies.
- 3.11 The Ratesetter loan documentation provided indicates that this is a liability of the director, rather than DPSPS.
- 3.12 As the director has not done so we enclose at Appendix E a schedule of names and addresses of the known creditors together with the amount of debt owed and security held.

- 3.13 At the date of our appointment 20 employees were owed a total of £156,547 in unpaid wages and unpaid pension contributions as per the Companies' records.
- 3.14 The director has commented on page 11 of his statement of affairs that the Administrators' staff refused the director access to the premises. We reject that statement and note that assistance and information was offered to the director on several occasions to facilitate the production of complete and accurate statement of affairs.

Statement as to affairs of

DPS Process Solutions Limited

On the 16 March 2018, the date of the Joint Administrator appointment

Statement of Truth


I believe that the facts stated in this statement of the affairs are true

Full name David John Parkinson

Signed 

Dated 24/04/2018

PATRICIA ANNE PARKINSON

 24-04-2018

MARCUS JAMES PARKINSON.

 24/04/2018

A - Summary of Assets

Note-

Assets Numbers based on
Xero, Balance sheet Feb 2018.

Assets subject to fixed charge:

BANK BARCLAYS

Current Assets see ATTACHMENT (1)

Fixed Assets

Note: If prepayments on SIM's - ie. note
1A attached are updated for
Mark II & Mark III then the
value would be recoverable
if the Demo units were completed
albeit the suppliers cost would need
to be met.

Assets subject to floating charge:

= Total ASSETS

Goodwill & IP

Uncharged assets

Estimated total assets available for preferential creditors

Signature K. Spink Date 27/4/2018.

Book Value £	Estimated to Realise £
391	
642,637	170,000
134,112	0
777,201	
500,000	250,000
0	
	420,000

Balance Sheet

DPS Process Solutions Limited As at 28 February 2018

	28 Feb 2018	28 Feb 2017
Assets		
Bank		
Barclays DPS PS GBP	324	906,103
DPSPS EURO	33	339
Petty Cash GBP	34	72
Total Bank	391	906,513
Current Assets		
Accounts Receivable	15,466	(7,559)
Less Provision for Doubtful Debts	30	30
DPS PS Deposit account	3	438
DPSETL(HK)	20,484	-
Inventory	1,000	1,000
Other debtors	7,775	175
Other Sales Debtors	39,800	-
Prepayment Overheads	39,123	95,026
Prepayment SIMS	493,501	-
Stock of Parts	-	107,871
Work in Progress	25,456	26,967
Total Current Assets	642,637	223,948
Fixed Assets		
Business IPR cost	64,816	64,816
Customer contracts cost	30,816	30,816
Less accumulated amortisation on business IPR	(17,928)	(11,987)
Less accumulated amortisation on customer contracts	(8,295)	(5,470)
Office Equipment	11,145	10,321
Less Accumulated Depreciation on Office Equipment	(5,326)	(3,283)
Office fixtures and fittings	17,600	17,600
Less accumulated Depreciation on office fixtures and fittings	(3,520)	(293)
Plant & Machinery	100,279	96,531
Less Accumulated Depreciation on Plant and Machinery	(55,415)	(37,133)
Total Fixed Assets	134,172	161,918
Total Assets	777,201	1,292,380
Liabilities		
Current Liabilities		
Accounts Payable	1,150,769	236,494
Accruals	75,023	30,547
Derrick Thomas accrued interest payable	8,583	1,833
Directors' Loan Account Aaron Thomas	37,500	-
Directors' Loan Account David Parkinson	461,917	44,322
Directors Loan Account Derrick Thomas	117,500	100,000

Notes 1A - SIMS Prepayment = MARK2 & MARKIII Parts of Demo units.

Balance Sheet

	28 Feb 2018	28 Feb 2017
Directors' Loan Account Marcus Parkinson	14,000	14,000
Directors Rate Setter Loan	88,333	97,167
Income in Advance	-	91,000
Inter-Company DPS Global	2,110,027	2,317,141
Inter-Company DPSBH	(712,628)	(590,902)
PAYE Payable	107,852	100,661
Pensions Payable	-	5,150
Ratesetter accrued interest	2,643	6,433
Rounding	-	111
Short Term Loan	105,588	-
Suspense	(6,040)	-
US\$ Inter Company Account	19,770	(1,439)
VAT	(10,735)	(50,040)
Wages Payable - Payroll	15,805	-
Total Current Liabilities	3,585,908	2,402,478
Total Liabilities	3,585,908	2,402,478
Net Assets	(2,808,707)	(1,110,098)
Equity		
Capital - xxx Ordinary Shares	1	1
Current Year Earnings	(126,180)	(268,165)
Retained Earnings	(2,682,528)	(841,934)
Total Equity	(2,808,707)	(1,110,098)

Notes

1

Figures converted into British Pound using the following rate:
1.13000 EUR Euro per GBP. Rate entered by Karen Callaghan on 28 Feb 2018.

2

Figures converted into British Pound using the following rate:
1.17062 EUR Euro per GBP. Rate provided by XE.com on 28 Feb 2017.

Date	Type	Transaction	Reference	Draft	Credit
01/07/2018		Opening balance		\$196	
01/07/2017	AJ	Product credit re Sales Vap re CF - Product costs re June 2 & 3 Vap re cf	69019	\$170,155.00	
01/07/2017	AJ	Product credit re Sales Vap re CF - Product costs re Sales Vap re cf	69019	\$33,000.00	
01/07/2017	AJ	Reversal Product credit re Sales Vap re cf - Product costs re June 2 & 3 Vap re cf	OT 675304		\$129,415.00
05/06/2017	NW	T/O Credit Life Ins Crisis Expense - SIMPLEX PILOT BURE BROCKHOLT Z8B1 - 20T / 1 M INCH	14482	\$41.25	
05/06/2017	NW	Vacuuming - 1 ROOM WASH 10-10 BALL VALVE	2043781	\$2,113.25	
05/06/2017	NW	Serra Instruments - HIGH TEMPERATURE INSERTION THERMAL MASS FLOWMETER/NO NO GAS-MAN-1341-HIGH ENR P1-VAC-DQ-BHT	2043781	\$2,113.25	
05/06/2017	NW	Serra Instruments - GAGE SERIES INSERTION THERMAL MASS FLOWMETER/NO NO GAS-MAN-1341-HIGH ENR P1-VAC-DQ-B	2043781	\$2,113.25	
05/06/2017	NW	Serra Instruments - GAGE SERIES INSERTION THERMAL MASS FLOWMETER/NO NO GAS-MAN-1341-HIGH ENR P1-VAC-DQ-A	2043781	\$2,113.25	
05/06/2017	NW	Product International Limited - AECO SCG51A01US-33 TO BE FITTED TO ITEM #3 ABOVE	2043781	\$41.50	
05/06/2017	NW	Product International Limited - 350MM I/H KUCH WATER PATTERNS BUTTERFLY VALVE WITH STS DISC & HBR LINER FITTED WITH HP MOCA PNEUMATIC ACTUATOR DOUBLE ACTING CW 4 . 20MA ELECTRO PNEUMATIC POSITIONER	3514	\$1,524.50	
05/06/2017	NW	Product International Limited - 350MM I/H KUCH WATER PATTERNS BUTTERFLY VALVE WITH STS DISC & HBR LINER FITTED WITH HP MOCA PNEUMATIC ACTUATOR DOUBLE ACTING CW 4 . 20MA ELECTRO PNEUMATIC POSITIONER	3514	\$881.75	
05/06/2017	NW	Product International Limited - 350MM I/H KUCH WATER PATTERNS BUTTERFLY VALVE WITH STS DISC & HBR LINER FITTED WITH HYDRAS PNEUMATIC ACTUATOR DOUBLE ACTING CW 4 . 20MA ELECTRO PNEUMATIC POSITIONER	3514	\$181.75	
05/06/2017	NW	VEGA Control Ltd - VEGAPULS 68 LEVEL SWITCHING DEVICE, TRANSMITTER/NO NO CORROSIVE LINED	627863	\$174.00	
05/06/2017	NW	VEGA Control Ltd - VEGA LDC200 JAW	627863	\$169.00	
05/06/2017	NW	VEGA Control Ltd - VEGADIS BI VEGETABLE LEVEL SWITCHING JOXOORATING NO. LE-008	627863	\$169.00	
05/06/2017	NW	SEW Eurodrive Ltd - NEW BLACKBOX GEAR UNITS/RT1500 33KW ADVI / RPI / SCHNEDER 1M 671120MAN FLANGE FITTING	508721195	\$459.00	
05/06/2017	NW	VEGA Control Ltd - VEGA BI PREASURE TRANSDUCERS ANCEBAKES/DAUNOCHA NOS. PT-008 / PT-008 & PF-87	627863	\$2,029.00	
05/06/2017	NW	VEGA Control Ltd - VEGAPULS 68 LEVEL, TRANSMITTER/NO NO CORROSIVE LINED	627863	\$2,134.00	
05/06/2017	NW	Mactern Systems - Overt / Over Pressure Confirmation, Isotopics CON 13	489446	\$134.00	
05/06/2017	NW	Mactern Systems - Operating Pneumatic Controls - package COX 11	489446	\$1,590.00	
05/06/2017	NW	Mactern Systems - Motor CORDS Valve Station Names [PVT 200 SMC] van rotary pressure, actuator and motor control) HYDCC assembly with closed position solenoid Dames Flaps roller coated	489446	\$1,650.00	
Total				\$22,271.15	\$178,615.00

need updated. version from Accounts ~~dept.~~

ATTACHMENT EST. ASSETS to realise (3)
@ 50% of cost.

Assets at Harbour Road Wet Lab for DPS Bristol (Holdings) Ltd

SHOULD THIS BE DPS GLOBAL?

Motic 83 Professional Series stereo microscope Infracal TOG/TPH analyser	£	4,941.00
Motic ST30 Series stereo microscope	£	1,600.00
Manson EP603 Power Source - Output 500mA max	£	14.99
VWR VOS16 bench top mixer stirrer - 240V Stuart CB162 heat-stir unit	£	150.00
Sharp microwave oven	£	150.00
TTi TG310 3MHz function generator	£	190.00
Meanwell high efficiency switch mode power supply	£	40.00
Palintest Micro 950 turbidity meter - PT390, s/n 393120	£	700.00
Tektronix 465 oscilloscope, s/n 702492	£	200.00
Formulaction Turbiscan heavy fuel high performance stability analyser	£	3,000.00
Eutech TN-100 Turbidimeter	£	300.00
Denley 88400 bench top autoclave	£	1,800.00
Bench top illuminated magnifier glass	£	80.00
Malvern instruments hydro master 2000 S laser particle analyser with PC controller	£	18,000.00
Malvern small volume sample dispersion unit with digital controller	£	500.00
Corrosive materials cabinet	£	600.00
3 Light wood workstations	£	300.00
Light wood table	£	100.00
Lab benching and wall cabinets - fixed	£	100.00
Electric radiator heater	£	60.00
Ecoline Ismatec Peristaltic pump unit	£	120.00

Allowance for lab stands, clamps, glassware etc	£	300.00
Palintest waterproof 800 pH/conductivity/TDS meter	£	40.00
Walk lab dissolved oxygen meter, 0 to 20 ppm (mg/L)	£	140.00
Gastec GV1 OOS pump set	£	300.00
Kimo MP200 manometer and carry case	£	520.00
AGB-10 conductivity meter and test kit in case	£	178.00

WORKSHOP AREA

BSA CD6241 x 1000	£	10,000.00
SS & SC GAP bed lathe with 3 jaw chuck, QR tooling, 4 jaw chuck and faceplate etc Einhell 150mm bench grinder Axminster	£	400.00
ED1682 pillar drill - 240V SIP portable band saw - 240V	£	600.00
Steel bench with vice	£	300.00
Mettler PE3600 top pan scales	£	120.00
Eye wash station	£	50.00
Hilka 3.5 gallon bench top parts wash	£	120.00
Logitrans 12V battery chargers - 11 amp	£	60.00

Crown granite surface plate - 3' x 2' on stand

2 steel workbenches	£	400.00
2 Demountable steel racks	£	600.00
Steel welding bench and vice	£	300.00
Oerlikon Citoline 3000T MIG welding set and gun	£	420.00

Tee Arc TIG 166i AC/DC TIG welding set and gun	£	380.00
Purpose built manual pipe bending machine	£	200.00
Flammable liquid cabinet	£	400.00
CSPS Stainless Steel 17 drawer tool storage cabinet and ass'ed hand tools and test equipment	£	699.00
2 door steel cupboard and contents including: Various clamps, hub puller	£	200.00
Hole drill kits	£	50.00
Leister heat gun	£	38.00
Rothenberger RP30 pressure tester	£	60.00
Milton Roy model 8931-368HT Electromagnetic dosing pump	£	300.00
K'Archer professional model HDS6/12C steam cleaner with hose	£	1,699.00
Lifting gear direct mobile gantry crane, SWL 2000kg with 2 tonne chain block	£	650.00
	£	300.00
Logitrans type EHS 1000/1600 battery stacker truck S/N 638284	£	1,645.00
Steel work benches and various hand tools, 2 socket sets etc.	£	160.00
Hyundai HYT80 portable petrol engined pump	£	335.00
2 Demountable pallet racks	£	60.00
1200 Gall PVC oil storage tank	£	60.00
240V submersible pump and hose	£	180.00
Shop-vac pro industrial vacuum	£	80.00
1 O tread aluminium steps	£	300.00
Purpose built mobile cylinder handling unit	£	120.00
Flow loop test rig incl Braithwaite tanks, 2m x 2m x 1 m (2-off) and 2m x 4m x 3m with associated pumps and piping, type 44-CC-0001	£	300.00
	£	1,000.00
Hydroloc centrifuge with 'solid out' chamber, control panel etc, portable electric pump unit, 44-PA-0002 dosing pump, water heater with 12kW immersion heater, 4 - flow control valves and gauges, Endress and Hauser flow control unit, mounting framework with associated piping, valves and control equipment, 48-VX-0001 Cyflo solid dosing unit	£	240,000.00
	£	1,200.00
	£	1,450.00
	£	2,600.00

Flowmeters 40-FIT-001 and 27-FIT-002	£	600.00
Feed water pumps, media filter 27-CA-001, seal support pump, intake/outtake valves, endress hauser flow meter, pressure vessels, piping and valves, Jorin Vipa PC controlled in-line laser analyser.	£	13,200.00
Steel stand with 4-1000 litre tanks	£	400.00

**MEZZANINE
FLOOR**

Light wood 'L' shaped workstations with side	£	300.00
8 pedestals	£	800.00
3 Matching bookcases	£	300.00
3 6 matching cupboards	£	600.00
Low 2 door cabinet	£	100.00
5 PCs with flat monitors	£	1,500.00
Large Samsung TV/monitor on wall bracket - 58" IT cabinet housing	£	600.00
HP Proliant ML350 server with 2-36.4GB and 3-146.8GB drives smart UPS 1500, ADVA switch, procure switch unit, patchboard and cable	£	420.00
	£	400.00
BFB 3000 30 printer	£	400.00
power		
8 Bays demountable shelving	£	300.00
Mini-max aluminium work tower and boards	£	100.00
2 Infra red high output heaters	£	300.00
35 Various tank sections 1 m x 1 m	Incl flow loop	£ 3,000.00
valves and connectory pumps, electrical equipment, flow meters, carry cases,		
Assorted etc	Incl flow loop	£ 500.00
2 Electric cooling fans	£	300.00
Online video microscope	£	12,000.00
CyFlo Lance	£	1,200.00
Total Wet Lab	£	339,579.99

COMPANY CREDITORS

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Armada	Armada Asset Finance Armada House, Odham, Ex3 Warminster, Dorset, UK	£33,462.88	Personal Guarantee DIP AGREEMENT 22A89476	30/8/2017 30/10/98	? sec letters attached.
Rate Setters	see attached	£88,333.33	Personal Guarantee DIP + Payments made by DIP.	20/8/2017 7/12/2016	sec attached.

Signature AShaker Date 27/04/2018

A1 - Summary of Liabilities

Supplier	Total
Evergreen Technology	£1,006
AV Rapid Response Security Ltd	£36,113
Accom Industrial Services Limited	£3,978
Acipico	£4,585
Advanced Imaging Systems Ltd	£1,534
Almora Limited	£85,238
AmTrust	£374
Amrad Lease Payments	£0
Amrad Lease Payments	£0
APC Co Ltd	£0
AWZ Health	£2,200
B Hygiene Ltd	£778
BBS Pension	£3,211
Black Box Accounting Ltd	£81,366
Backler Engineering Services Ltd	£1,739
Barnes Salmons	£0,520
Business West Chambers of Commerce	£493
Canada Ltd	£1,968
Charlotte Pops Expenses	£29
Clean Block Ltd	£494
Cobbold	£192,439
Cook & Co	£1,840
Corporate Traveller	£14,397
Couch Perry Wilkes LLP	£2,520
CVS Fire and Security Ltd	£0
Deftec International Courier Ltd	£103
DUP Expenses	£1,622
DUR Associates	£14,542
DTZ	£138,047
DD Expenses	£30
Eden Red	£0
Element Materials Technology Warwick Ltd	£15,348
Emerson Process Management	£9,611
E.ON	£0
Fidelius	£0
Flexicon UK Limited	£0
Glas	£5,500
Glas Interest	£103,447
Greaves Browster	£273,333
Halifax Farm Limited	£1,596
Harold Benjamin Solicitors	£9,531
HARP ELECTRICAL ENGINEERING	£4,708
High Fire Ltd	£3,173
HARC	£135,675
Hindry Engineering	£10,185
Industrial Automation & Control Limited	£81,350
ICSA Banam Insurance	£515
Jackson Ltd Services Ltd	£388
Jordans	£1,115
Kennedy Kell Ltd	£18,297
Kerry Henderson Expenses	£3
Lomas Thermal Ltd	£9,048
LAVES GROUP PLC	£3,539
Laser Transport International Ltd	£0
Leslie Dark	£5,277
Leslie Dark & Co	£9,228
Leslie Dark & Co	£185
Leti Design	£30,000
Linda Page Expenses	£1,084
Linsie	£2,911
Luxel Solutions Ltd	£5,393
Madern Systems	£9,359
Master Office Supplies	£14
Medcash	£184
Mobile Mini Hire Ltd	£324
Monmouthshire County Council	£33,030
Neonickel Blackburn	£46,620
Net Wages	£15,205
Newpack Ltd	£0
NP Expenses	£237
PP Expenses	£85
People HR	£0
Pro Investments Limited	£78,347
Rakata Technology	£2,910
Redstar Telecom	£1,568
Sally Abbins	£2,130
Soloworks	£0
Stockbridge Alro FSS Limited	£0
TC Ltd	£0
The Payroll Site	£28
The Really Handy Company Ltd	£0
Total Gas & Power (Electric)	£943
Total Gas & Power (Gas)	£498
Turnec Engineering	£338,051
VEGA Controls Ltd	£21,381
WAM Engineering	£1,308
WYG Environment	£24,697
Total Suppliers	£1,905,626
Cordet Loan	£3,000,000
Cordet Loan	£145,658
Cordet Loan	£12,900
Rates	£0
Rates other principal	£88,333
Rates other interest	£3,398
Staff expenses	£0
Barclaycard	£10,361
Total Loans etc	£3,259,151
Total all	£5,164,775

As per DPS Group
Aged payables & Cash flow
as emailed to
Patricia Parkinson
@ Aradene Btinternet
on 28th March 2018

The Parkinson Family
have no access to
the DPS server of
Xero accounts
unlike all other
Directors, that
were not made
redundant, so
we must rely on
the info we have
from Xero as of
28/2/2018 and this
spread sheet.

We asked if we
could visit the
office, but was
informed by
Matthew Whitchurch
that we would
have to be supervised
and that they were to
be busy to do this.

Pat Parkinson

RECEIVED

23 MAR 2018

DPS Process Solutions Limited
Dynamic House
2 Sherbert Road
Portishead
Bristol
BS20 7GF

22/03/2018

NOTICE OF TERMINATION

Dear Mr David Parkinson

Termination of Agreement 22A8947

Total Arrears: £354.52

This letter is to confirm that finance lease agreement 22A8947 has been formally terminated further to a breach of the terms of hire. Furthermore, all other agreements (30D1098) have been terminated in accordance with those terms of hire.

The amount due upon termination is £33,462.58

If you do not pay the above sum within 7 days after the date of this letter legal action will be taken against the following guarantors;

David Parkinson

You must stop using our equipment at once. Any future use will be deemed as unlawful and treated as such.

I must now hear from you by return to avoid legal action being instigated and to avoid the equipment being collected.

Yours sincerely

Sarah Ainley
Litigation Department

Direct Dial: 01392 879923

Fax: 01392 876149

Email: sarahainley@armadaassetfinance.com



Mr David Parkinson
Arodene
Walton Down
Walton-In-Gordano
Clevedon
Avon
BS21 7AR
22/03/2018

NOTICE TO GUARANTOR

Dear Mr David Parkinson

Termination of Agreement 22A8947
Total Arrears: £354.52

This letter is to inform you that, as guarantor to the above agreement, we must now call upon the guarantee you gave in respect of the liabilities of DPS Process Solutions Limited.

The amount due upon termination is £33,462.58

The amount due upon termination represents the amount due under the terms of the above agreement and all other agreements in the name of this company, for which you have provided a guarantee.

A Termination Notice has also been sent to DPS Process Solutions Limited. Legal action will be taken against you in the event that the company does not comply with the Termination Notice within 7 days from the date of this letter. Such action may include the commencement of bankruptcy proceedings.

Yours sincerely

Sarah Ainley
Litigation Department

Direct Dial: 01392 879923
Fax: 01392 876149
Email: sarahainley@armadafinance.com



SCHEDULE

LEASING AGREEMENT

AGREEMENT No.: 21A8967

The Hirer(s):
(Full name(s) of
Proprietor(s) or company
name)

DPS Process Solutions Limited

Company Reg. No.: 09254158

Trading Name:

Trading Address:

Dynamic House, 2 Sherbert Road, Portishead, Bristol.

Postcode: BS20 7GF

Tel No. 01275 741071

Nature of Business:

Engineering

Description of goods hired:
(Serial No's Where
Applicable)

2 x HP EliteBook 820 G2 12.5" Core i7 5500U 6 x HP EliteBook 745 G2

8 x StarTech.com Universal USB 3.0 Laptop Docking Station

Minimum Period of hire: 36 months commencing on the 22 day of December 20 15

RENTALS

An advance rental payment for the last 3 months of the period of hire in the sum of

Excl VAT	Incl VAT
£ 886.29	£ 1,063.55

Followed by 33 rentals commencing on the 22 day of January 20 16

£ 295.43	£ 354.52
----------	----------

Followed by a final rental in the sum of
which is payable within 30 days of the end of the Minimum Hire Period

£ 78.30	£ 93.96
---------	---------

EACH RENTAL PAYABLE ON THE SAME DAY EACH MONTH

A Document Fee of £135 plus VAT is payable with the advance rental

I/We hereby agree to take on the goods described in the above schedule upon the terms of hire stated

Signature of hirer(s):

[Signature]

Signature on behalf of Armada Investments Limited:

[Signature]

Date: 22/12/15

REGISTERED ADDRESS: ARMADA HOUSE, ODHAMS WHARF, TOPSHAM, EXETER EX3 0PB REGISTERED IN LONDON NO: 1140855

armada

asset finance

DPS Process Solutions Limited

Dynamic House
2 Sherbert Road
Portishead
Bristol
BS20 7GF

30 March 2017

Invoice No. 30D10982,0173

V.A.T. Reg. 142 3437 92
No.

INVOICE IN RESPECT OF VALUE ADDED TAX ONLY

Agreement No. 30D1098

	<u>Rental</u>	<u>VAT</u>
	£	£
30 March 2017	135.00	27.00
30 March 2017	4,273.02	854.60
30 April 2017	1,424.34	284.87
30 May 2017	1,424.34	284.87
30 June 2017	1,424.34	284.87
30 July 2017	1,424.34	284.87
30 August 2017	1,424.34	284.87
30 September 2017	1,424.34	284.87
30 October 2017	1,424.34	284.87
30 November 2017	1,424.34	284.87
30 December 2017	1,424.34	284.87
Total Net Instalment	£17,227.08	
Total Vat Instalment	£3,445.43	
Total Gross Instalment	£20,672.51	

In the event of the termination or settlement of the above numbered leasing contract before the expiry date of this invoice, no VAT input tax may be claimed on any of the above instalments which would have been due after the date of the termination or settlement.

Armada Asset Finance, Armada House, Odhams Wharf, Topsham, Devon EX3 0PB
t 01392 879599 e enquiry@armadaassetfinance.com w www.armadaassetfinance.com
Armada Asset Finance is a trading name of Armada Investments Limited.
Registered office: Armada House, Odhams Wharf, Topsham, Devon EX3 0PB
Registered in England and Wales no. 1140855



RECEIVED
05 APR 2017

DPS Process Solutions Limited
Dynamic House
2 Sherbert Road
Portishead
Bristol
BS20 7GF

30 March 2017
ANL/LA

ADVANCE NOTICE OF DIRECT DEBIT PAYMENTS
YOUR LEASE AGREEMENT NUMBER : 30D1098

Thank you for returning the Direct Debit Instruction to us. This has now been lodged with your bank.

We are writing to advise you that the following amounts will be collected by Direct Debit.

Due Date	Gross Amount Payable
On or just after day 30 of next month	1,424.34 together with VAT at the statutory rate

Further monthly instalments will be collected by means of direct debit in accordance with the terms of your lease agreement. The date and amounts are shown on the enclosed VAT invoice and on subsequent VAT invoices which will be issued in January of each year until the agreement is terminated.

The final instalment will be collected in accordance with the termination date shown on your lease agreement with us. This agreement also advises you that at the end of your lease contract, we will relinquish title in favour of a third party. We will write to you separately when your final instalment becomes due.

No subsequent Advance Notice will be sent to you if the amount to be debited changes solely by reason of an alteration in the rate of VAT.

This Notice may be cancelled if your bank does not accept the Direct Debit Instruction.

PLEASE RETAIN THIS ADVICE FOR FURTHER REFERENCE



This guarantee should be detached and retained by the Payer

The Direct Debit Guarantee



This guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme. The efficiency and security of the Scheme is monitored and protected by your own Bank or Building Society.

If the amounts to be paid or the payment dates change, Armada Investments Limited will notify you 10 working days in advance of your account being debited or as otherwise agreed.

If an error is made by Armada Investments Limited or your Bank or Building Society, you are guaranteed a full and immediate refund from your branch of the amount paid.

You can cancel a Direct Debit at any time by writing to your Bank or Building Society. Please also send a copy of the letter to us.



**Armada Asset Finance is a trading name of Armada Investments Limited
Registered office: Armada House, Odhams Wharf, Topsham, Exeter EX3 0PB
Registered in England and Wales no. 1140855**



SCHEDULE

LEASING AGREEMENT

AGREEMENT No.: 30D1098

The Hirer(s):
(Full name(s) of
Proprietor(s) or company
name)

DPS Process Solutions Limited

Company Reg. No.: 09254158

Trading Name:

Trading Address:

Dynamic House, 2 Sherbert Road, Portishead, Bristol.

Postcode: BS20 7GF

Tel No. 01275 741071

Nature of Business:

Engineering

Description of goods hired:
(Serial No's Where
Applicable)

2 x HPE DL360 Gen9 E5-2650V4 2P 32G

16 x Samsung SSD 850 Pro Series 1TB Basic

2 x HP MS WS12 R2 Std ROK E/F/I/G/S SW

6 x Microsoft 5 Device Cals for Windows, 1 x Datto Backup P6000

5 x DELL - TS810/E5-1630v3/16G/1TB/M4000/W7+10/3Y

+ Linode

Minimum Period of hire: 36 months commencing on the 30TH day of MARCH 20 17

RENTALS

An advance rental payment for the last 3 months of the period of hire in the sum of

Excl VAT

Incl VAT

£ 4,273.02

£ 5,127.62

Followed by 33 rentals commencing on the 30TH day of April 20 17

£ 1,414.34

£ 1,709.21

Followed by a final rental in the sum of

which is payable within 30 days of the end of the Minimum Hire Period

£ 377.51

£ 453.01

EACH RENTAL PAYABLE ON THE SAME DAY EACH MONTH

A Document Fee of £135 plus VAT is payable with the advance rental

I/We hereby agree to take on the goods described in the above schedule upon the terms of hire stated

Signature of hirer(s):

Signature on behalf of Armada Investments Limited:

Date: 30/3/17

REGISTERED ADDRESS: ARMADA HOUSE, ODHAMS WHARF, TOPSHAM, EXETER EX3 0PB REGISTERED IN LONDON NO: 1140855

Proposal Form

Hirer's Full Names DPS Process Solutions Limited

Trading Address Dynamic House, 2 Sherbert Road, Portishead, Bristol.

Owner/Tenant Tenant Since 2014

Postcode 8520 7GF
Tel No: 01275 741071

Nature of business Engineering

Director 1 Mr David John Parkinson

Address Arodene, Walton Down, Walton-In-Gordano, Clevedon, Avon. BS21 7AR.

Marital Status Married Date Of Birth 20 July 1949

Owner/Tenant Owner Since 1999 Tel No. 01275 875833

armada
asset finance

Instruction to your Bank or Building
Society to pay Direct Debits



Please fill in the whole form and send it to: .

Originator's Identification Number

7 2 4 9 9 0

1. Name and full postal address of your Bank or Building Society branch

To: The Manager Barclays Bank plc

Bank/Building Society

Address: PO Box 207, Bristol.

4. Bank or Building Society
account number

2 3 8 0 4 7 3 9

5. Originator's
Reference Number

30D1098

6. Instruction to your Bank or Building Society

Please pay Armada Investments Ltd. Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Armada Investments Ltd. and if so, details will be passed electronically to my Bank/Building Society.

2. Name(s)
of Account
Holder(s)

DPS Process Solutions Limited

3. Branch Sort Code
(from the top right hand
corner of your cheque)

2 0 — 9 4 — 7 4

Signature(s)

Spencer

Date 30/1/17

Banks and Building Societies may not accept Direct Debit Instructions for some types of account.

DELIVERY RECEIPT AND SATISFACTION NOTE

Agreement No: 30D1098

To Armada ,

CERTIFICATE OF ACCEPTANCE

To be signed by the HIRER only upon the delivery of the equipment or goods.

The HIRER hereby acknowledges having taken delivery in good order and condition of the equipment/goods set out in the Leasing Agreement and that it is in conformity with the HIRER's specification and requirements.

You are hereby authorised to pay the supplier.

The equipment is located at: Dynamic House, 2 Sherbert Road, Portishead, Bristol. BS20 7GF

Name of Hirer: DPS Process Solutions Limited

Signature of (or on behalf of) Hirer:

Spencer

Date: 30th March 2017

TERMS OF HIRE

1. Armada Investments Limited ('the Owner') agrees to let the Goods to the Hirer named in the Schedule on the terms of this Agreement.
2. The Goods shall include each and every component part record logbook manual and handbook for them and all replacements renewals of additions to and substitutions of the Goods from time to time made shall form an integral part of them and shall become the property of the Owner and subject to this Agreement.
3. The term of the lease ('the Lease Term') and the rentals shall be as set out in the Schedule which together with these Terms of Hire comprises the Agreement. So long as the Hirer is neither in default in the payment of any sum of money payable nor is in breach of any of other provision of this Agreement it may peaceably hold and enjoy quiet possession of the Goods for the Lease Term.
4. The Hirer (and if the Hirer comprises more than one person each such person jointly and severally) agrees:
 - 4.1 to pay punctually and without demand deduction counterclaim or set-off to the Owner at its address given above or to its order the advance rental payment/initial payment, the Document Fee, rentals and the final rental set out in the Schedule and all other sums due from the Hirer to the Owner at the times specified for payment in the Agreement;
 - 4.2 that in respect of any sums payable under this Agreement time shall be of the essence and that a condition of this Agreement is that failure to pay any sums due within 7 days after the due date shall be a repudiation of this Agreement. Payments despatched by post shall be at the risk of the Hirer;
 - 4.3 to inspect the Goods upon delivery of them to it and to notify the Owner immediately in writing of any defect in the Goods. If no such notification is given the Hirer is deemed to have accepted the Goods are complete and in good order and condition and fit for the purpose for which they are required and in every way satisfactory to the Hirer;
 - 4.4 to allow the Owner or its duly authorised agent or representative at any time access to inspect the Goods;
 - 4.5 to use the Goods in a skilful and proper manner and in accordance with any operating instructions issued for them and to ensure that the Goods are operated and used by properly skilled and trained personnel;
 - 4.6 to keep the Goods at its own expense and at all times in good repair condition and working order properly serviced and maintained;
 - 4.7 to make no alteration to the Goods and not to tamper with or remove any existing component from the Goods unless required to comply with clause 4.6 and not to interfere with the internal working parts of the Goods or remove any seals nor allow any person other than a representative of the Owner to do so;
 - 4.8 to keep or procure to be kept throughout the Lease Term accurate complete and current records of all use operation maintenance servicing repairs and replacements carried out to the Goods;
 - 4.9 to obtain effect and keep effective all permissions licences and permits and to pay all rates, rents taxes and charges which may from time to time be required in connection with the business of the Hirer the Goods and their use, and to protect the Goods against distress execution or seizure (or in Scotland any form of diligence) and to indemnify the Owner against all losses charges and damages however incurred by the Owner by reason of failure by the Hirer to comply with any of the above;
 - 4.10 that for the purposes of United Kingdom taxation and irrespective of the accounting treatment to be adopted by the Hirer, the Hirer is not entitled to claim capital allowances on the Goods;
 - 4.11 to insure the Goods and keep the Goods insured throughout the Lease Term for their full market value against all risks on a comprehensive policy without restriction or excess and to pay punctually all premiums due for such insurance and to produce to the Owner on request the policy or policies together with evidence of payment of the premiums;
 - 4.12 to be solely responsible for and indemnify the Owner in respect of all loss or damage to the Goods however caused occurring at any time or times before physical possession of them is retaken by the Owner;
 - 4.13 to keep the Goods in its own possession at the location started in the schedule (or at such other location(s) as the Owner may agree in writing) and in compliance with any policy of insurance affecting the Goods;
 - 4.14 neither to sell or offer for sale assign mortgage pledge underlet lend or otherwise deal with the Goods or any interest in them or in this Agreement nor to allow the creation of any charge or lien over them nor without the previous written consent of the Owner to attach the Goods to any land or premises so as to cause them to become a permanent or immovable fixture (or in Scotland a heritable fixture) on such land or premises and to indemnify the Owner against all loss damage or liability, it may incur or sustain as a result of such affixation or removal;
 - 4.15 to indemnify the Owner against all loss action claims demands proceedings (whether criminal or civil) costs legal expenses (on a full indemnity basis) insurance premiums and calls liabilities judgments damages or other sanctions whenever arising directly or indirectly from the Hirer's failure or alleged failure to carry out its duties under this Agreement or by reason of any loss injury or damage suffered by any person (including without limitation the Owner) from the presence
- 4.16 to deliver up the Goods serviced and maintained and in good repair and working order at the expiration of the Lease Term or upon earlier determination of this Agreement or the hiring under it at such address in Great Britain as the Owner shall notify to the Hirer.
5. The Owner agrees upon request and at the cost and expense of the Hirer to assign to the Hirer the benefit of all express warranties granted in favour of the Owner by the supplier of the Goods or the manufacturer of them or any third party but the Owner does not let or supply the Goods with any representation concerning the condition performance or qualities of the Goods or with or subject to any term condition or warranty express or to be implied by statute description at common law or otherwise and all such representations conditions and warranties are excluded to the fullest extent permitted by law.
6. Without prejudice to the Owner's right to arrears of rentals or other sums due or for damages for breach of this Agreement the Owner may terminate the hiring under this Agreement on the occurrence of any of the following events:
 - 6.1 If the Hirer shall not pay of the rentals or any sums agreed to be paid by the Hirer to the Owner under this Agreement punctually on the date when due; or
 - 6.2 If the Hirer shall be in breach of any term of this Agreement; or
 - 6.3 If there shall be any default in payment of any rentals or other sum of money due to be paid or the Hirer shall commit any breach of any of the terms of any lease in force between the Owner or any company that is a subsidiary of the Owner or of which the Owner is a subsidiary and the Hirer or any company that is a subsidiary of the Hirer or of which the Hirer is a subsidiary; or
 - 6.4 If the Hirer in the reasonable opinion of the Owner is unlikely to be able to satisfy its obligations under this Agreement yet to fail due; whereupon the Owner may take possession of the Goods wherever they may be.
7. Upon the hiring of the Goods being determined as above or if the hiring under this Agreement is terminated upon a repudiation by the Hirer accepted by the Owner the Hirer shall pay to the Owner:
 - 7.1 all arrears of rentals due up to the date of termination;
 - 7.2 all rentals that had the Owner's consent to the Hirer's possession of the Goods not been determined were agreed to be paid by the Hirer to the Owner until the end of the Lease Term set out in the Schedule; and
 - 7.3 damages for any breach of this Agreement and all expenses and costs incurred by the Owner in retaking possession of and selling or attempting to sell the Goods and/or enforcing its rights under this Agreement.
8. If any of the rentals or any other sums payable under this Agreement shall not be paid when due the Hirer shall pay to the Owner interest on them calculated on a daily basis and compounded quarterly from the due date until payment at the rate of 7% per year over the base rate from time to time of RBS Bank plc.
9. The Owner shall at all times retain the ownership of the Goods and the Hirer shall have no interest in the Goods save as is provided by this Agreement.
 - 9.1 Any delay or failure of the Owner to exercise any right or remedy shall not constitute a waiver of it or them;
 - 9.2 This Agreement contains all the terms agreed between the parties except such variations as shall be agreed in writing by the Owner and the Hirer and supercedes any previous arrangement understanding or agreement between them relating to the subject matter of this Agreement. Should any provision (or part of a provision) of this Agreement be deemed to be invalid, unenforceable or illegal under the laws of any jurisdiction the validity, enforceability or legality of the other provision shall not be affected;
 - 9.3 Any written communication from the Owner to the Hirer shall be sufficiently served if sent by prepaid post or letter or delivered by hand to the address of the Hirer as referred to in the Schedule and if sent by post or letter shall be deemed to have been received by the Hirer 48 hours after the time of posting and at the date of delivery if delivered otherwise than by post to the Hirer's said address; and should the Hirer constitute more than one person any notice given to one shall constitute notice to all;
 - 9.4 All sums payable under this Agreement shall be paid together with the addition of such VAT as is legally payable on those sums. If during the Lease Term VAT becomes or ceases to become payable or the rate of VAT is changed, the Owner may adjust any of the rentals set out in the Schedule accordingly;
 - 9.5 The Contracts (Rights of Third Parties) Act 1999 is excluded from applying to this Agreement and nothing herein confers or purports to confer on any third party any benefit or any right to enforce any term of this Agreement;
 - 9.6 This Agreement shall be governed and construed according to the law of England and Wales and the Courts of England and Wales shall have exclusive jurisdiction over any dispute arising out of this Agreement.

DPS PROCESS SOLUTIONS LIMITED
DYNAMIC HOUSE
2 SHERBERT ROAD
PORTISHEAD
BRISTOL
BS20 7GF

Armada Investments Limited
Armada House
Odhams Wharf
Topsham
Devon
EX3 0PB

EQUIPMENT WAIVER

28th March 2017

Dear Sirs

RE: FINANCE LEASE AGREEMENT

We write to confirm that we have chosen to utilise the services of *Rakata Technology Limited* in respect of the equipment (to include services/installation etc. where specified) as detailed on their invoice numbered 3352 at an agreed price of £37,750.86 plus VAT.

You have agreed to purchase the equipment we have chosen and hire this to us under a finance lease agreement.

We hereby confirm that we fully accept all contractual obligations under the terms of the finance lease agreement we are entering into with you, as set out in the terms and conditions, which include but are not limited to, meeting all contractual rental payments as and when they fall due (as set out within the schedule of the agreement).

We also agree that all arrangements with the supplier that we have chosen are our sole responsibility in respect of delivery, time and performance, and any associated taxation or import duties which affect the equipment unless otherwise agreed with you in writing.

Yours faithfully



DPS Process Solutions Limited

DPS PROCESS SOLUTIONS LIMITED
DYNAMIC HOUSE
2 SHERBERT ROAD
PORTISHEAD
BRISTOL
BS20 7GF

Armada Investments Ltd
Armada House
Odhams Wharf
Topsham
Exeter
EX3 0PB

AUTHORITY TO MAKE PAYMENT PRIOR TO DELIVERY

28th March 2017

Dear Sirs

RE: FINANCE LEASE AGREEMENT

We write to confirm that we have decided to utilise the services of *Rakata Technology Limited (the supplier)* in respect of the equipment detailed in their invoice at an agreed price of £37,750.86 + VAT and ask that you make payment to the supplier prior to delivery.

We accept our contractual obligation under the terms of the lease agreement with yourselves to meet rental payments as they fall due from the date of inception. We agree that the arrangements with the suppliers in respect of time and performance is our sole responsibility.

Yours faithfully



DPS Process Solutions Limited

DPS Process Solutions Limited In Administration - Directors Rate Setter Loan Summary

Directors Rate Setter Loan Summary DPS Process Solutions Limited In Administration From 12 Jul 2016 to 31 Mar 2018



You must install Flash version 8 or higher to view these charts. [Go here to do that now.](#)

Month	Actual
July 2016	96,000.00
August 2016	106,000.00
September 2016	106,000.00
October 2016	106,000.00
November 2016	106,000.00
December 2016	97,166.65
January 2017	97,166.65
February 2017	97,166.65
March 2017	97,166.65
April 2017	97,166.65
May 2017	90,099.97
June 2017	90,099.97
July 2017	90,099.97
August 2017	90,099.97
September 2017	88,333.30
October 2017	88,333.30
November 2017	88,333.30
December 2017	88,333.30
January 2018	88,333.30
February 2018	88,333.30
March 2018	88,333.30

Welcome David Parkinson
View RateSetter Notices
Sign Out

PRE CONTRACT CREDIT INFORMATION

1. Contact Details	
Creditor Address Telephone Number	RateSetter Lenders c/o Retail Money Market Ltd trading as RateSetter which has its registered office at 6th Floor, 55 Bishopsgate, London, EC2N 3AS; tel: 020 3142 6226
Primary Credit Intermediary	Oak Tree Structured Finance Limited The Dairy Flint Hall Farm, Newbold Pacey, Warwick, Warwickshire, CV35 9DY
Credit Intermediary	Retail Money Market Ltd trading as RateSetter which has its registered office at 6th Floor, 55 Bishopsgate, London, EC2N 3AS; tel: 020 3142 6226
2. Key Features of the credit product	
The type of credit	Peer To Peer Loan Agreement
The total amount of credit. This means the amount of credit to be provided under the proposed credit agreement or the credit limit.	£106,000.00 (£100,000.00 Loan Amount + £6,000.00 Loan Fee)
How and when credit would be provided	The total amount of credit (excluding the Loan Fee if any) will be advanced to your nominated bank account on the working day following the date of the Agreement.
The duration of the credit agreement	60 months
Repayments	60 payments of £2,144.23.
The total amount you will have to pay This means the amount you have borrowed plus interest and other costs.	£128,653.80.
3. Costs of the credit	
The rates of interest which apply to the credit agreement.	7.90% This is the Effective Interest Rate applied to the loan. The Effective Interest Rate is a combination of the interest rate applied to the loan plus a fee owed to RateSetter.
Annual Percentage Rate of Charge (APR) The APR is there to help you compare different offers.	10.9% This represents the APR for the whole 60 months. This is the total cost including the Effective Interest and Loan Fee of £6,000.00, expressed as an annual percentage of the total amount of credit. The Effective Interest is a combination of the interest you will pay on the loan plus a fee owed to RateSetter.
Related costs	
Charge for using a specific payment method	Payments by debit card will be subject to a charge of £1.50.
Any other costs deriving from the credit agreement.	The Loan Fee of £6,000.00 will be added to the loan.
Costs in the case of late payments	Interest will be charged on late payments at the Effective Interest Rate. A further £10 may be charged for the administration of payment recovery. Missed payments may give rise to additional costs to cover the additional interest arising on the late payment and the administration charge of £25 plus 25% plus VAT of what is recovered after the loan has been put into default.
Consequences of missing payments	Missing payments could have severe consequences and may result in legal proceedings being taken against you. You will have to pay additional charges and may have to repay what you owe early. Missing payments could also make it more difficult for you to obtain credit in the future.
4. Other important legal aspects	
Important Information – Your Rights	This agreement is a 'non-commercial agreement' in accordance with the Consumer Credit Act 1974. This means that by entering into a loan agreement with a RateSetter Lender to finance goods or services, certain provisions of the Consumer Credit Act 1974 do not apply. In particular, the provisions of section 75 do not apply. This means that you will not be able to make a claim against the RateSetter Lender or RateSetter if the goods or services are defective or not what you expected to receive. Your rights in these circumstances will be against the supplier only.
Right of Withdrawal	You have the right to withdraw from the agreement before the end of 14 days beginning with the day after the day on which you have received the agreement. To do this you must give us notice. You can give notice by emailing us at contactus@ratesetter.com , or by calling us on 020 3142 6226. If you

	within 30 days. It is important to note that you will be charged interest accrued to the date of settlement which will be two days after the date of cancellation and will be calculated at £21.64 per day.
Early Repayment	You have the right to repay the credit early at any time in full or in part.
Consultation with a Credit Reference Agency	If we reject your credit application on the basis of information obtained from a credit reference agency we must tell you this and must give you details of that agency.
Right to a draft credit agreement	You have a right upon request to obtain a copy of the draft loan contract free of charge. In the event your application is declined we will not provide you with a copy of the agreement.
The period of time during which the creditor is bound by the pre-contractual information	30 days from the date that you receive this information.
5. Additional information in the case of distance marketing of financial services	
(a) concerning the creditor	
Registration Number	Interim Permission Reference Number 633741.
The supervisory authority	The Financial Conduct Authority
(b) concerning the credit agreement	
Right to cancel the credit agreement	If you wish to cancel your agreement with us you should notify us by emailing us at contactus@ratesetter.com or by calling us on 020 3142 6226.
The law taken by the creditor as a basis for the establishment of relations with you before the conclusion of the credit agreement	The law of England and Wales.
The law applicable to the credit agreement and/or competent court	This agreement is governed by and construed in accordance with the law of England and Wales and you submit to the non-exclusive jurisdiction of the English courts.
Language to be used in connection with the credit agreement.	English.
(c) concerning redress	
Access to out-of-court complaint and redress mechanism.	If you have any complaints you should email contactus@ratesetter.com whereupon RateSetter will respond within one working day, alternatively you can call us on 020 3142 6226. If our complaints process has not resolved your complaint to your satisfaction then you have a right to complain to the Financial Ombudsman Service. You can write to the Financial Ombudsman Service at South Quay Plaza, 1873 March Wall, London E14 9SR

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KSP

Directors Rate Setter Loan Transactions

DPS Process Solutions Limited

For the period 1 January 2017 to 28 February 2018

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	GROSS	VAT
Directors Rate Setter Loan							
Opening Balance				-	97,166.65	-	-
1 May 2017	Manual Journal	Adjustment to split Ratesetter payments between Interest and loan repayment for Jan - April 2017 - Adjustment to split Ratesetter payments between interest and loan repayment for Jan - April 2017	#5715	7,066.68	-	(7,066.68)	-
13 Sep 2017	Spend Money	RATESETER FT - 1 months Ratesetter repayt to DJP	1 months repayt	1,766.67	-	(1,766.67)	-
Total Directors Rate Setter Loan				8,833.35	-	(8,833.35)	-
Closing Balance				-	88,333.30	-	-
Total				8,833.35	-	(8,833.35)	-

nothing paid to DJP since 13.9.17.

Pages 28 to 32 have been redacted as they contained information relating to individual employees

Directors Loans @ 29 January 2018

	Directors Loan A/c		Short	Unpaid	Ratesetter	
	PS	Global	Term Loan PS	Expenses Jan 18	Loan Repayments due	TOTAL
David Parkinson	461,917.10	32,560.05	288,099.00	84,096.50	192.06	893,874.32
Patricia Parkinson	0.00	-84.00			15,009.61	893,874.32
Marcus Parkinson	14,000.00	-2,980.00	14,693.00	7,000.00		-84.00
Derek Thomas	117,500.00	-1,286.00				32,713.00
Aaron Thomas	37,500.00	-1,286.00				76,214.00
Linda Page			40.00			76,214.00
	630,917.10	26,924.05	302,792.00	91,136.50	192.06	1,066,971.32
					15,009.61	1,090,971.32

+ £12,000 Staff Salary.

+ 12,000 Staff Salary.

minus figures in Global relate to the purchase of Neil Youngs shares by the other Directors 25 Oct 2016.

DJP Ratesetters Directors Loan @ 29 January 2018

Capital showing as owing per DPS Accounts	88,333.30
Interest showing as owing per DPS Accounts	2,642.92
DPS owe DIP 7 monthly repayments of £2,144.23 (which is June - Dec 17 inclusive)	-2,642.92
Balance of Capital	0.00
	75,966.61

Another month will be due @ 31.01.17

[illegible]

Date 27/4/2018

**DPS Process Solutions Limited - in administration
Joint Administrators' receipts and payments account
from 16 March 2018 to 2 May 2018**

Receipts	Statement of Affairs (£)	Total (£)
Prepayments / Debtors	170,000.00	0.00
Cash at Bank		84.45
Debtor receipts		3,750.00
Cordet Funding		240,000.00
Goodwill	250,000.00	0.00
		<hr/> 243,834.45
Payments		
Sub Contractors		7,308.00
Telephone and internet		1,302.96
Lease/HP Payments		1,490.92
Property Expenses		170.00
IT support costs		924.11
PAYE/NI		13,350.59
Net Wages		62,714.20
Other Payroll Deductions		6,587.02
Sundry Trading Expenses		187.50
Agents/Valuers Fees		1,000.00
Ransom payments		4,487.42
Inter-company loan		164.88
Statutory Advertising		68.70
Insurance of Assets		1,350.00
Bank Charges		32.40
Vat on Purchases		2,821.05
Fixed Charge VAT on Purchases		200.00
		<hr/> 104,159.75
Balance - 2 May 2018		<hr/> 139,674.70
Made up as follows		
Floating Current Account		139,674.70
		<hr/> 139,674.70

DPS Global Limited - in administration
 Joint Administrators' receipts and payments account
 from 16 March 2018 to 2 May 2018

Receipts	Statement of Affairs (£)	Total (£)
Loan from DPS Process Solutions Limited		82.44
Cash at Bank		364.85
		<hr/>
		447.29
		<hr/>
Payments		
Statutory Advertising		68.70
Bank Charges		0.40
Vat on Purchases		13.74
		<hr/>
		82.84
Balance - 2 May 2018		<hr/> 364.45 <hr/>
 Made up as follows		
Floating Current Account		364.45
		<hr/>
		364.45 <hr/>

DPS Bristol (Holdings) Limited - in administration
 Joint Administrators' receipts and payments account
 from 16 March 2018 to 2 May 2015

Receipts	Statement of Affairs (£)	Total (£)
Intellectual Property & Patents	50,000.00	0.00
Goodwill	50,000.00	0.00
		0.00
Payments		
		0.00
Balance - 2 May 2015		0.00
Made up as follows		
		0.00

C SIP 9 time analysis

Introduction

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with Statement of Insolvency Practice 9.

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown below. Tasks are allocated to staff at the appropriate level. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

Current rates from 1 October 2017	£
	up to
Partner	745
Director	595
Associate director	485
Manager	410
Assistant manager	340
Executive	315
Administrator	235
Support staff	170

Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at 45p a mile. VAT is added to disbursement charges as necessary.

DPS PROCESS SOLUTIONS LIMITED - D20597050 - SIP 9 TIME COST ANALYSIS

Transaction period : 16/03/2018 to : 01/05/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£ Avg. HrlY Rate
Administration and Planning	28.50	16,957.50	17.20	5,848.00	55.85	11,887.50	1.70	306.00	103.25	34,999.00 338.97
Creditors	4.00	2,380.00	18.35	6,239.00	28.75	5,153.75			51.10	13,772.75 269.53
Hiatus period										
Investigations			7.08	2,390.70	6.05	1,140.50			13.13	3,531.20 268.94
Pensions			14.30	6,935.50					14.30	6,935.50 485.00
Realisation of Assets	14.75	8,776.25	34.10	11,594.00	44.50	7,295.00	.15	39	93.50	27,704.25 296.30
Taxation			4.70	2,247.00	6.00	930.00	2.70	407.50	13.40	3,584.50 267.50
Trading			28.30	9,622.00	38.00	6,835.00			66.30	16,457.00 248.22
Total	47.25	28,113.75	124.03	44,876.20	179.15	33,241.75	4.55	752.60	354.98	106,984.20 301.38

Total fees billed to date (Time) : £

DPS GLOBAL LIMITED - D30201201 - SIP 9 TIME COST ANALYSIS

Transaction period : 16/03/2018 to : 01/05/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£ Avg. Hrlly Rate
Administration and Planning	1.50	892.50	3.00	1,020.00	20.75	4,846.25	2.35	268.00	27.60	7,026.75 254.59
Creditors			.20	68.00	.50	122.50			.70	190.50 272.14
Hiatus period										
Investigations	1.00	595.00	.10	34.00	1.55	443.00			2.65	1,072.00 404.53
Pensions			.90	436.50					.90	436.50 485.00
Realisation of Assets	2.00	1,190.00	7.40	2,516.00	1.00	272.50			10.40	3,978.50 382.55
Taxation			2.50	1,175.00			3.30	503.50	5.80	1,678.50 289.40
Trading										
Total	4.50	2,677.50	14.10	5,249.50	23.80	5,684.25	5.65	771.50	48.05	14,382.75 299.33

Total fees billed to date (Time) : £

DPS BRISTOL (HOLDINGS) LIMITED - D20597051 - SIP 9 TIME COST ANALYSIS

Transaction period : 16/03/2018 to : 01/05/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£ Avg. Hrfy Rate
Administration and Planning	2.50	1,360.00	3.30	1,122.00	25.65	6,110.75	.70	126.00	32.15	8,718.75 271.19
Creditors			.20	68.00	.50	122.50			.70	190.50 272.14
Hiatus period										
Investigations			1.10	324.00	1.55	443.00			2.65	767.00 289.43
Pensions			.90	436.50					.90	436.50 485.00
Realisation of Assets	11.00	6,545.00	12.20	4,148.00	12.50	2,042.50	.35	91	36.05	12,826.50 355.80
Taxation	.50	297.50	5.00	2,387.50			2.70	407.50	8.20	3,092.50 377.13
Trading										
Total	14.00	8,202.50	22.70	8,486.00	40.20	8,718.75	3.75	624.50	80.65	26,031.75 322.77

Total fees billed to date (Time) : £

ESTIMATED COSTS OF THE ADMINISTRATION ESTATE OF DP6 PROCESS SOLUTIONS LIMITED AS AT 1 MAY 2018

TASKS	Incurred to date			Whole period		
	Av Hrly Rate	Hrs	£	Av Hrly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	£ 338	163.3	34,988.85	£ 338	168.8	56,846.56
Case planning Case set up and acceptance compliance Appointment notification Statutory advertising, record decision procedure outcome File reviews Bank account administration (treasury) Maintenance of records Liaising with the Pensions Regulator / Schemes						
REALISATION OF ASSETS	£ 288	83.5	27,784.85	£ 288	155.8	45,026.56
<u>Preservation of assets</u> Take control of company books and records Review company's bank statements and records Initial letters to various parties inc banks, agents Consider Tax and VAT position Dealing with stock and retention of title claims Dealing with insurance issues <u>Sale of assets</u> Obtain information from various sources relating to assets Carry out property calculation, devise strategy Collection of book debts Discussions and negotiations with interested parties Instruct solicitors and negotiate sale and purchase agreement Sale / disposal of company's computers and other electronic equipment Visit and inspect current and former leased premises Investigate apparent removal of assets prior to appointment of administrators Instruct agents to manage/sell the assets and liaise throughout						
TRADING	£ 348	66.3	16,456.56	£ 348	110.8	27,204.38
Reviewing management operations Preparing accounts and forecasts for trading period Managing employee issues and payroll Attending / Trading on site Arranging undertakings with suppliers / FHP companies Liaising with customers and reviewing contracts Secure ongoing services from key suppliers Managing health and safety issues						
CREDITORS	£ 278	81.1	13,772.98	£ 278	108.8	28,953.00
Report to creditors on appointment and meeting notice Administrators Statement of Proposals Request, review and comment on directors statement of affairs Creditors committee Reports to creditors Creditor correspondence Reviewing and logging proofs of debts Agreeing creditors claims Distribution to creditors						
INVESTIGATION	£ 288	13.1	3,831.18	£ 288	30.8	8,988.30
Review transactions in accordance with SIP 2 Investigate antecedent transactions Director conduct reporting Arranging detailed backup of electronic data and creating						
PENSIONS	£ 488	14.3	6,936.50	£ 488	25.8	12,125.00
TAXATION	£ 288	13.4	3,884.50	£ 288	23.8	6,887.50
Total estimated costs	£ 301	355.8	106,983.85	£ 301	885.8	177,808.56
DISBURSEMENTS						
Bond						500.00
Insurance of Assets, health and safety/fire risk assessments, statutory inspections						9,000.00
Statutory Advertising						83.00
Storage						500.00
Joint Administrators' out of pocket expenses						1,500.00
Legal fees						24,000.00
Valuation of assets						1,750.00
Employment claims advice and assistance						1,670.00
Full backup of electronic data						9,000.00
Total disbursements						48,003.00

ESTIMATED COSTS OF THE ADMINISTRATION ESTATE OF DPS GLOBAL LIMITED AS AT 1 MAY 2018

TASKS	Incurred to date			Whole period		
	Average Rate	Hrs	£	Average Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	£ 258	27.6	7,236.84	£ 258	43.8	16,947.57
Case planning Case set up and acceptance compliance Appointment notification Statutory advertising, record decision procedure outcome Rule reviews Bank account administration (treasury) Maintenance of records Liaising with the Pensions Regulator / Schemes						
REALISATION OF ASSETS	£ 283	18.4	3,978.53	£ 283	18.3	6,328.57
<u>Preservation of assets</u> Take control of company books and records Review company's bank statements and records Initial letters to various parties inc banks, agents Consider Tax and VAT position Dealing with insurance issues Considering and investigating ownership claim at patents including legal advice <u>Sale of assets</u> Obtain information from various sources relating to assets Carry out property calculation, devise strategy Collection of book debts Sale / disposal of company's computers and other electronic equipment Instruct agents to manage/sell the assets and liaise throughout						
TRADING	£ -	-	-	£ -	-	-
Reviewing management operations Preparing accounts for trading period Managing employee issues Attending / Trading on site Arranging undertakings with suppliers / HP companies Managing health and safety issues						
CREDITORS	£ 272	8.7	198.56	£ 272	15.8	4,082.18
Report to creditors on appointment and meeting notice Administrators Statement of Proposals Creditors committee Request, review and comment on directors statement of affairs Reports to creditors Creditor correspondence Reviewing and logging proofs of debts Agreeing creditors claims Distribution to creditors						
INVESTIGATION	£ 485	2.7	1,072.89	£ 485	15.8	6,867.88
Review transactions in accordance with SIP 2 Investigate antecedent transactions Director conduct reporting						
PENSIONS	£ 485	8.8	436.88	£ 485	1.8	727.50
TAXATION	£ 288	8.8	1,678.53	£ 288	11.8	3,414.82
Total estimated costs	£ 288	48.1	14,382.73	£ 288	102.6	30,711.89
DISBURSEMENTS						
Bond						500.00
Storage						250.00
Asset valuations						250.00
Statutory Advertising						83.00
Legal fees						2,000.00
Total disbursements						3,083.00

ESTIMATED COSTS OF THE ADMINISTRATION ESTATE OF DPS BRISTOL (HOLDINGS) LIMITED AS AT 1 MAY 2018

TASKS	Incurred to date			Whole period		
	Av Hrlly Rate	Hrs	£	Av Hrlly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	£ 271	32.2	8,718.78	£ 271	46.0	12,293.55
Case planning						
Case set up and acceptance compliance						
Appointment notification						
Statutory advertising, record decision procedure outcome						
File reviews						
Bank account administration (treasury)						
Maintenance of records						
Liaising with the Pensions Regulator / Schemes						
REALISATION OF ASSETS	£ 356	36.1	12,826.56	£ 356	70.0	24,906.00
<u>Preservation of assets</u>						
Take control of company books and records						
Review company's bank statements and records						
Initial letters to various parties inc banks, agents						
Consider Tax and VAT position						
Dealing with insurance issues						
Review of patent records and liaising with patent agents						
Dealing with preservation of patents including renewals						
<u>Sale of assets</u>						
Obtain information from various sources relating to assets						
Carry out property calculation, devise strategy						
Discussions and negotiations with interested parties						
Instruct solicitors and negotiate sale and purchase agreement						
Instruct agents to manage/sell the assets and liaise throughout						
TRADING	£ -	-	-	£ -	-	-
Reviewing management operations						
Preparing accounts for trading period						
Managing employee issues						
Attending / Trading on site						
Arranging undertakings with suppliers / H/P companies						
Managing health and safety issues						
CREDITORS	£ 272	0.7	190.50	£ 272	15.0	4,062.10
Report to creditors on appointment and meeting notice						
Administrators Statement of Proposals						
Request, review and comment on directors statement of affairs						
Creditors committee						
Reports to creditors						
Creditor correspondence						
Reviewing and logging proofs of debts						
Agreeing creditors claims						
Distribution to creditors						
INVESTIGATION	£ 280	2.7	766.90	£ 280	15.0	4,341.45
Review transactions in accordance with SIP 2						
Investigate antecedent transactions						
Director conduct reporting						
PENSIONS	£ 485	0.5	436.50	£ 485	0.5	436.50
TAXATION	£ 377	8.2	3,082.47	£ 377	15.0	5,656.95
Total estimated costs	£ 323	80.7	26,631.00	£ 323	160.0	51,834.48
DISBURSEMENTS						
Bond						5,000.00
Statutory Advertising						83.00
Storage costs						250.00
Asset valuations						1,000.00
Patent Attorney fees						10,000.00
Legal fees						12,000.00
Total disbursements						28,333.00

Appendix D - Statutory information**DPS Process Solutions Limited**

Registered number	09254158
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Date of incorporation	08/10/2014
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Authorised share capital	1
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Issued share capital	1
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Directors	Shareholding
------------------	---------------------

Donald John William Dunn	None
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Linda Page	None
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Nicholas Luke Palmer	None
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David John Parkinson	None
----------------------	------

Marcus James Parkinson (resigned 27/03/2018)	None
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Patricia Ann Parkinson	None
------------------------	------

Secretary	Shareholding
------------------	---------------------

David Robshaw	None
---------------	------

DPS Bristol (Holdings) Limited

Registered number	05604140
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Date of incorporation	26/10/2005
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Authorised share capital	2,036,631
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Issued share capital	2,036,631
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Directors	Shareholding
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David John Parkinson	None
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Marcus James Parkinson (resigned 27/03/2018)	None
--	------

Secretary	Shareholding
------------------	---------------------

David Robshaw	None
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DPS Global Limited

Registered number 09077690

Date of incorporation 09/06/2014

Authorised share capital 706,250

Issued share capital 706,250

Directors	Shareholding
------------------	---------------------

David John Parkinson	400,000
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Marcus James Parkinson (resigned 27/03/2018)	100,000
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Patricia Ann Parkinson	100,000
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Secretary	Shareholding
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David Robshaw	None
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Appendix E

DPS Process Solutions Limited - In Administration

List of creditors and their balances per company books as at 16 March 2018

Creditor name	Address	Amount	Security
4EverGreen Technologies	100 Pall Mall, St James, SW1 Y5NQ	1,005.88	None
A Rapid Response Security Ltd	Sophia House, Cathedral Road, Cardiff, CF11 9LJ	36,113.10	None
Acom Industrial Services limited	Acom - Unit 2, Lescren Way, Avonmouth, Bristol, BS11 8DG	8,975.62	None
Addpace	Unit 2 Gordano Gate, Serbert Road	4,585.12	None
Advanced Imaging Systems Ltd	707708 Delta Business Park, Welton Road, Swindon, Wiltshire, SN6 7XS	1,534.26	None
Altmapa Limited	68 King William Street, London, EC4N 7DZ	85,237.89	None
AntTrust	Quey Point, , Lakeside Boulevard, Doncaster, DN4 5PL	973.98	None
Armada Asset Finance	Armada House, Odhams Wharf, Topsham, Devon, EX3 0PB	2,063.73	None- HP
Aviva Health	Department 10 Aviva Health Chikworth House, Hampshire Corporate Park, Eastleigh, SO53 3RY	2,198.90	None
B Hygienic Ltd	Newstead Industrial Estate, Trentham, Stoke on Trent, ST4 8HX,	777.60	None
Bardycard Commercial	1 Churchill Place, London, E14 5HP	9,712.52	None
BBS Pension	BBS Consultants and Actuaries Limited, Canada Court, 23-25 St George's Road, Bristol, BS1 5UU	6,349.14	None
Black Box Accounting Ltd	1st Floor, 1 Holtspur Lane, Woodburn Green, Bucks, HP10 0AA	81,365.91	None
Buckler Engineering Services Ltd	King Road Avenue, Avonmouth, BS11 9HG	1,736.80	None
Burges Salmon	1 Glass Wharf, Bristol, BS2 0ZX	9,520.20	None
Business West Chambers of Commerce	Finance Department, Leigh Court Business Centre, Abbots Leigh, Bristol, BS8 3RA	493.44	None
Canada Life	Canada Life Place, Potlens Bar, Hertfordshire, EN6 5BA	1,967.54	None
Clean Block Ltd	6 Beaufighter Road, Weston-super-Mare, North Somerset,	243.75	None
Cobblloyd	New Road, Burntwood, WS7 0AZ	192,439.20	None
Cook & Co Solicitors	Bush House, 77 79 & 81 Alma Road, Clifton, Bristol, BS8 2DP	4,290.00	None
Corporate Traveller	75 Broadmead, Bristol, BS1 3DX	14,397.27	None
Couch Perry Wilkes LLP	Arlston Way, Solihull, B90 4LH	2,520.00	None
Delttec International Courier Ltd	Skynet House, 18-21 Pulborough Way, Hounslow, TW4 6DE,	103.01	None
DJR Associates	1 Bowden Way, Failand, Bristol, BS8 3XA	14,542.00	None
Element Materials Technology Warwick Ltd	100 Frobisher Business Park, Leigh Sinton Road, Malvern, WR14 1BX	15,348.13	None
Emerson Process Management	Horsfield Way, Stockport, SK6 2SU	9,610.66	None
Halifax Fan Limited	Unit 11, Brookfoot Business Park, Elland Road, Brighouse, HD6 2SD	1,596.00	None
Harold Benjamin Solicitors	Harold Benjamin Solicitors, 48, Queen Anne Street, London, W1G 9JJ	9,531.08	None
HARP Electrical Engineering	Brownstone, Kentstown, Navan	4,706.33	None
High Fire Ltd	161 Scudamore Road, Leicester, LE3 1UQ	3,172.80	None
HM Revenue & Customs	Debt Management, Enforcement & Insolvency Durrington Bridge House, Barrington Road, WORTHING, West Sussex, BN12 4SE	135,570.69	None
Huxley Engineering	42-46 Baldwin Street, Bristol, BS1 1PN	10,184.67	None
Industrial Automation & Control Limited	Delta House, Meadows Road, Queensway Meadows, Newport, NP19 4SS	61,349.80	None
Kleeneze Kofi Ltd	Anstays Road, Hanham, Bristol, BS15 3SS	19,287.03	None
Lamas Thermoclad Ltd	Unit 31, The Acom Centre, Barry Street, Oditham, OL1 3NE	9,048.12	None

LANES GROUP PLC	Unit H2, Coedcae Lane Industrial Estate, Coedcae Lane, Pontyclun, CF72 9HG	3,538.90	None
Leslie Dark	Dynamic House, 2 Serbert Road, Portishead, BS20 7GF	6,276.60	None
Lief Designs	The Bell House, P O Box 3704, Buckinghamshire, SL1 0FZ	30,000.00	None
Lufine Assurance Services	154 Great Charles Street, Queensway, Birmingham, B3 3HN	2,811.00	None
Luxel Solutions Ltd	Unit 31, Penmaen Small Business Centre, Blackwood, NP12 2DZ	3,502.80	None
Mactern Systems	Unit 6, Bull Lane Industrial Estate, Acton, Sudbury, CO10 0BD	9,358.80	None
Mobile Mini Hire Ltd	D14 Old Creamery, Caradog Road, Bridgend, CF313RT	324.00	None
Monmouthshire County Council	Po Box 106, Caldicot, NP26 9AN	33,029.70	None
NeoNickel Blackburn	Walker Industrial Estate, Walker Road, Guide, Blackburn, BB1 2QE	46,619.77	None
Pro Investments Limited	Canal Mill, Bolary Brow, Chorley, PR6 9AF	76,347.45	None
Rakata Technology	19 Argyle Court, 1103 Argyle Street, Glasgow, G3 8ND	2,910.29	None
Redstar Telecom	Kestrel Court, Harbour Road, Portishead, Bristol, BS20 7AN	1,568.42	None
The Payroll Site Limited	CP House, Otterspool Way, Walford, Herts, WD25 8HP	26.10	None
Turntec Engineering	Rathcarm, Antboy, Co Meath	339,050.71	None
VEGA Controls Ltd	Kendal House, Victoria Way, Burgess Hill, RH15 9NF	21,380.67	None
WAM Engineering Limited	Unit 13, Alexandra Way, Ashchurch Business Park, Tewkesbury, GL20 8NB	1,308.00	None
WYG Environment	Quay West at MediaCityUK, Trafford Wharf Rd, Trafford Park, Manchester, M17 1HH	24,697.38	None
Dr A Thomas		37,500.00	None
Dr D Thomas		127,417.00	None
Mr D Parkinson		461,917.10	None
Mr M Parkinson		14,000.00	None
Short Term Directors' Loans		129,607.91	None
Unpaid staff expenses		6,141.26	None
Unpaid Salaries		62,425.21	None
Pension contributions deducted but not paid		6,145.70	None
PAYE and NI deducted but not paid		133,032.06	None
Total		2,344,602.20	
Contingent liabilities			Fixed and floating charge dated 15 December 2016
Cordet Lending S.A.R.L	Rue Guillaume Kroll 5, 1882 Luxembourg, Luxembourg	3,260,504.58	By way of intercompany guarantee

DPS Bristol (Holdings) Limited - in Administration
List of creditors and their balances per company books as at 16 March 2018

Creditor name	Address	Amount	Security
Greaves Brewster	Copa House, Station Road, Cheddar, Somerset, BS27 3AH	273,333.13	None
Jordans Trust Company	First Floor, Templeback, 10 Temple Back, Bristol, BS1 6FL	1,115.00	None
Leslie Dark & Co	Dynamic House, 2 Serbert Road, Portishead, North Somerset, BS20 7GF	165.00	None
Mr M Parkinson		14,693.00	None
Mr D Parkinson		288,099.00	None
Total		577,405.13	

Contingent liabilities			
DPS (Bristol) Limited - In Liquidation	14 Queen Square, Bath, BA1 2HN	122,364.00	By way of guarantee
Cordet Lending S.A.R.L	Rue Guillaume Kroll 5, 1882 Luxembourg, Luxembourg	3,260,504.58	Fixed and floating charge dated 15 December 2016, By way of intercompany guarantee

DPS Global Limited - in Administration
List of creditors and their balances per company books as at 16 March 2018

Creditor name	Address	Amount	Security
DTZ	43-45 Portman Square, Marylebone, London, W1H 6LY	138,047.28	None
KV Enterprises B.V	Professor Gerbrandweg 25, 3197 KK Bollek Rotterdam, Netherlands	1,082,953.00	None
DPS (Bristol) Limited - In Liquidation	14 Queen Square, Bath, BA1 2HN	122,364.00	None
Global Loan Agency Services Limited	London, EC4M 7JU	5,500.00	None
Glas Trust Limited	45 Ludgate Hill, London, EC4M 7JU	103,446.86	None
Isca Barum Insurance Brokers	Stratus House, Emperor Way, Exeter Business Park, Exeter, EX1 3QS	514.67	None
Jackson Lift Services Ltd	Units 3/19 Ropery Business Park, Charlton, SE7 7RX	386.40	None
Leslie Dark & Co	Dynamic House, 2 Serbert Road, Portishead, BS20 7GF	9,227.78	None
Total Gas & Power (Electric)	10 Upper Bank Street, London, E14 5BF	942.84	None
Total Gas & Power (Gas)	10 Upper Bank Street, London, E14 5BF	465.60	None
Mr D Parkinson		288,099.00	None
Cordet Lending S.A.R.L	Rue Guillaume Kroll 5, 1882 Luxembourg, Luxembourg	3,260,504.58	Fixed and floating charge dated 15 December 2016
Total		5,012,452.01	