

Return of Final Meeting in a Creditor's Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company number

06475827

Name of Company

(a) Insert full name of company

DMWSL 586 Limited - (In Creditors Voluntary Liquidation)

(b) Insert full name(s) and address(es)

I / We
Paul Appleton
David Rubin & Partners
26 - 28 Bedford Row
London
WC1R 4HE

(c) The copy account must be authenticated by the written signature(s) of the liquidator(s)

1 give notice that a general meeting of the company was duly summoned for 15 February 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account [of which a copy is attached ^(c)] laid before it showing how the winding up of the company has been disposed of and that no quorum was present at the meeting

2 give notice that a meeting of the creditors of the company was duly held on 15 February 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having the said laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and that the same was done accordingly

(d) Insert venue of the meeting

The meeting was held at ^(d)Pearl Assurance House, 319 Ballards Lane, London, N12 8LY

The winding up covers the period from 4 December 2013 (opening of winding up) to 15 February 2017 the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed at the meeting) was as follows -

- 1 That the Liquidator's final report and final receipts and payments account be approved
- 2 That the Liquidator be granted his release

Signed

Date 15 February 2017

Presenter's name address and reference (if any)

David Rubin & Partners
Pearl Assurance House
319 Ballards Lane
London, N12 8LY

PA/PK/TC/D958

THURSDAY



A60EMQBT

A16

16/02/2017

#2

COMPANIES HOUSE

IN THE MATTER OF
DMWSL 586 LIMITED - IN LIQUIDATION

AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FINAL REPORT
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986
AND
RULE 4.49D OF THE INSOLVENCY RULES 1986
FOR THE PERIOD FROM 4 DECEMBER 2013 TO 1 DECEMBER 2016

This report will be laid before the final meetings of members and creditors to be held on
15 February 2017

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APPENDICES

- A Receipts and payments account from 4 December 2015 to 1 December 2016
- A Cumulative receipts and payments account from 4 December 2013 to 1 December 2016
- B Time analysis for the period from 4 December 2015 to 1 December 2016
- B Cumulative time analysis for the period from 4 December 2013 to 1 December 2016

DMWSL 586 LIMITED - IN LIQUIDATION

(a) Introduction

DMWSL 586 Limited ("the Company") was placed into liquidation by a Special Resolution of the members followed by a meeting of the creditors convened under Section 98 of the Insolvency Act 1986 on 4 December 2013. I have now concluded my administration of the liquidation and present a draft of the report which I shall lay before the meetings of members and creditors convened under Section 106 of the Insolvency Act 1986.

Rule 4.49D(2) – Content of Final Report

(b) Statutory information

Company name	DMWSL 586 Limited
Registered office	26-28 Bedford Row, London, WC1R 4HE
Company number	06475827
Trading address	Birchin Court 3rd Floor, 20 Birchin Lane, London, EC3V 9DU

(c) Liquidator's name and address

Paul Appleton of David Rubin & Partners, P26-28 Bedford Row, London, WC1R 4HE was appointed Liquidator of the Company on 4 December 2013.

(d) Basis of Liquidator's remuneration

1.1 Basis of remuneration

At the first meeting of creditors a resolution was passed approving that the basis of my remuneration as Liquidator be fixed by reference to the time properly spent by my staff and myself in attending to matters arising in the winding-up.

In accordance with the provisions of Statement of Insolvency Practice 9, a schedule of my firm's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. There has been no change in charge-out rates during this appointment. Our current hourly charge-out rates exclusive of VAT, which are charged in units of 6 minutes, are as follows -

	£
Senior/Managing Partners	450
Partners/Office Holders	320 - 395
Managers/Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers	120 - 160
Support Staff	110 - 120

Charge-out rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

1.2 Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator, and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

I have not utilised the services of any subcontractors in this case.

(e) Liquidator's remuneration

My time costs for the period from 4 December 2015 to 1 December 2016, which covers the period since my last progress report to creditors, are £72,655. This represents 249.3 hours at an average rate of £291 per hour. I attach, as Appendix B, a time analysis which provides details of the activity during this period, analysed by staff grade, in respect of my firm's remuneration fixed by reference to time properly spent by my staff and me in managing the liquidation.

I have also reviewed my cumulative time costs for the period from 4 December 2013 to 1 December 2016 and would report that my total time costs are £311,676 for 993 hours, which equates to an average cost of £314 per hour. A breakdown of my cumulative time charges is also set out in Appendix B.

I have drawn fees of £306,553, leaving a balance of £5,123, which I have not drawn.

To view an explanatory note concerning Liquidators' remuneration approved by the Joint Insolvency Committee, please visit the Publications folder on our website www.drpartners.com/cases, using the following log-on details:

USERNAME D958@drco.co.uk

PASSWORD 859Ddm*1

Alternatively, please contact this office to arrange for a copy to be sent to you.

Included in the work undertaken by me and my staff is the following -

- i) Dealing with creditors' enquiries, both by correspondence and by telephone, and noting their claims, to include agreeing and documenting the inter-company position with solicitors instructed by former officers of the Company,
- ii) Carrying out all necessary investigations, including the examination of the Company's statutory books and books of accounts and records in order to enable me to prepare and submit a Liquidator's report on the conduct of the Directors pursuant to the requirements of the Company Directors Disqualification Act 1986,
- iii) Preparation and circulation of my annual progress reports and receipts and payments account to creditors pursuant to S104A of the Insolvency Act 1986 and submission of same to the Registrar of Companies,

(e) Liquidator's remuneration

- iv) Instructing and liaising with the Company's tax advisors, PricewaterhouseCoopers LLP ("PwC"), to prepare and submit to HM Revenue & Customs ("HMRC") the Company's pre-liquidation Corporation Tax Returns for the periods ended 31 August 2013 and 3 December 2013,
- v) Obtaining the requisite tax clearances from HMRC's Large and Complex Business Unit in Edinburgh and also from the Insolvency Claims Handling Unit in Newcastle-upon-Tyne,
- vi) Reviewing the position regarding the deferred consideration payable to the Company pursuant to the share purchase agreement and making demands as appropriate from the retention account,
- v) Liaising with and instructing KPMG LLP ("KPMG") in respect of forensic accounting matters in respect of the warranty claims against the Company,
- vi) Liaising with Dickson Minto W S ("Dickson Minto") Solicitors, Taylor Wessing Solicitors ("TW"), KPMG, PwC and the individual warrantors following formal notification of a warranty claim against the Company, together with the claims of breach of warranty,
- vii) Liaising with and instructing Erskine Chambers solicitors in respect of their opinion on the warranty claims against the Company,
- viii) Filing the appropriate documents relating to the liquidation at Companies House,
- ix) Collecting and archiving the Company's books and records,
- x) Applying for the Liquidator's bond, as required by the Insolvency Practitioners Regulations 2005,
- xi) Publishing the necessary statutory advertisements in respect of the liquidation proceedings,
- xii) Opening a designated bank account and dealing with the movement of funds,
- xiii) Liaising with the Company's directors to in respect of the closure of the Company's bank account and the remittance of the funds,
- xiv) Preparation and submission to HM Revenue & Customs of the relevant Corporation Tax returns, and
- xv) Preparation of my draft final report and Receipts and Payments Account to creditors pursuant to S106 of the Insolvency Act 1986

(f) Liquidation expenses

Expenses incurred in the liquidation are explained at (g) below in my comments on the receipts and payments account

(g) **Details of progress for the period under review**

The work carried out during the liquidation is as set out at (e) above and in the explanations to my receipts and payments account

At Appendix A, I have provided an account of my Receipts and Payments for the period from 4 December 2015 to 1 December 2016 and cumulative figures for the whole liquidation to 1 December 2016, together with a comparison to the Directors' Statement of Affairs values, which is further explained below

1. Receipts

1.1 Cash at bank

The Directors' Estimated Statement of Affairs as at 4 December 2013 ("ESOA") disclosed cash at bank of £105,433,863. The amount of £105,433,857 was recovered from Lloyds Bank PLC on 4 December 2013 with the assistance of the Directors.

1.2 Deferred consideration

The ESOA disclosed deferred consideration of £2,400,000 in respect of the sale of the subsidiary, DMWSL 587 Limited, and the entry of the Company into a share purchase agreement. The first release date for an amount equal to £1.2 million had been scheduled for 14 November 2014, being 12 calendar months from completion. Second and third release dates, for amounts both equal to £600,000, were arranged to be paid 24 calendar months and 36 calendar months from completion respectively.

These sums were subject to any claim made under a separate warranty deed ("the Warranty Deed"), pursuant to which the Directors gave warranties on the business. The first recovery under the warranties is from the escrow account into which the £2.4 million was paid.

Prior to the first release date, solicitors acting for Friary Intermediate Limited ("the Purchaser") issued a claim pursuant to the Warranty Deed against the Company and the warrantors for a breach of the warranties given in relation to the accounts, the management accounts and the "locked box" balance sheet.

Together with a further claim issued by the Purchaser, there was a purported claim of £4,126,760. Accordingly, the claim was significantly greater than the sum held in escrow in respect of the deferred consideration. However, the Company was not liable to reimburse or compensate the Purchaser for any other amounts in respect of warranty claims.

The matter was reviewed by my solicitors, Dickson Minto, and the warrantors in order to establish the merits of the warranty claims. Further information, documentation and explanations were also sought from the Purchaser. Subsequently, KPMG was instructed to undertake a forensic review in connection with the claims and Erskine Chambers was also instructed to provide Counsel's opinion on the merits of the claims.

1.2 Deferred consideration continued.

Following the receipt of the analysis of the forensic advice, Dickson Minto formally disputed the accusations of breach of warranty received. The Purchaser's solicitors, Simmons & Simmons, believed that the information it provided has been misrepresented and maintain that its client had valid claims pursuant to the Warranty Deed.

After further exchanges of correspondence between the parties, a without prejudice meeting was arranged for 24 July 2015 to discuss the matter in greater detail. It was decided that a timeline be established whereby the Purchaser provide further information and documentation to substantiate certain aspects of the claim by 30 September 2015 for consideration. Dependent on the analysis of whatever was provided, there was potential for further discussions to enable a "without prejudice" settlement to be reached, in order to avoid the prospect of litigation.

Given that the costs of litigation, estimated at circa £300,000 to £400,000 for Counsel's fees, solicitors' fees and specialist advice, would be significant and extremely time consuming, a settlement that would benefit creditors would be the preferred route. Litigation is not the primary role of a Liquidator and would have only been pursued if it was economically viable to do so.

On 18 September 2015, Simmons & Simmons provided an exhaustive analysis of its client's claim with supporting documentation. This was reviewed by KPMG, who considered that the claimant had still not proved its case in terms of documentary evidence and materiality. However, certain elements of the claim had been clarified, albeit that it remained incumbent on the Purchaser to demonstrate that such issues had impacted on the value of the business it acquired.

After extensive discussions, the sum of £200,000 was offered in full and final settlement of the claim. However, the offer was rejected and the Purchaser served proceedings on the Company in order to protect its position. It was recommended by Dickson Minto that, as a next step, I engage Counsel in order to prepare and lodge a response and preliminary defence to the claims. However, my aim was still to reach an acceptable settlement in order to avoid costly litigation.

The claimants subsequently agreed to an extension to the deadline for service of my defence until 15 January 2016, in order to seek a settlement. Taylor Wessing ("TW") Solicitors submitted my defence and counterclaim, but I also instructed Dickson Minto and TW to continue negotiations with Simmons & Simmons.

After further extensive and protracted negotiations with the Purchaser's solicitors, a number of offers and counter offers were made in an effort to resolve the matter before it went to trial. On 23 June 2016, the parties entered into an agreement whereby the sum of £1,000,000 (together with the interest which accrued on this sum) was paid to the Purchaser from the escrow account in full and final settlement of any claims, with no admission of liability and the balance of £1,400,000 (plus associated interest) was paid to the liquidation estate.

1.3 Bank interest received

The funds in hand were held in an interest bearing account with a High Street bank in the Office Holder's name. Interest was also received in respect of funds held in the escrow account.

Additionally, when large sums were received, they were placed in money market fixed rate deposits in order to maximise interest for the benefit of creditors. Interest earned on funds amounts to £120,013.

2. Payments

2.1 Statement of Affairs fee

A fee of £64,000 was paid to my firm for the assistance given to the Directors of the Company in notifying and convening the members and creditors meetings pursuant to Section 98 of the Insolvency Act 1986 and the preparation of the Statement of Affairs and Directors' report to creditors. This fee was approved at the first meeting of creditors.

2.2 Specific bond

The specific bond is the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005. The amount of £1,920 has been paid in this regard.

2.3 Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the first and final meetings of members and creditors, including notice of the appointment of the Liquidator and for creditors to submit their claims in the liquidation. Statutory advertising costs of £423 have been paid.

2.4 Meeting costs

The first meetings of members and creditors were held at my offices for which my firm charged a nominal rental of £150 for the provision of the boardroom and ancillary facilities.

2.5 Company searches

I have incurred fees of £3 in respect of Companies House searches.

2.6 Storage costs

My firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £10 per box per quarter and includes a small charge to cover the administration costs of archiving and retrieval of documents. I am also required to keep my working papers for 6 years from the conclusion of the liquidation. Storage costs of £305 have been paid.

2.7 Travel expenses

My staff has incurred travel costs of £44 during the course of the liquidation,

2.8 Bank charges

The amount of £90 was paid to Barclays Bank PLC in respect of bank charges

2.9 Professional fees

In order to expedite the distribution of funds to the Company's unsecured creditors, I was anxious to ensure that the pre-appointment Corporation Tax position was agreed. Due to the complexity of the transaction by which the insurance business was sold, particularly with regard to the restructuring of the loan notes, I retained PwC in order to assist me in submitting all outstanding returns and obtaining the requisite clearances.

PwC had already sought advanced clearance from HM Revenue & Customs prior to the closure of the transaction in November 2013. Following my appointment they prepared and submitted Corporation Tax computations and returns for the accounting periods ended 31 August 2013 and 3 December 2013. On 7 March 2014, HM Revenue & Customs confirmed that all transactions had been carried out as described and it would make no further enquiries.

A fixed fee of £7,300, agreed at the time of their instruction, was paid to PwC in respect of their taxation services.

The sum of £750 was paid to Appleby Securities (CI) Ltd on 17 February 2014 in respect of services rendered in the listing of loan notes.

The sum of £36,791 has been paid to KPMG in respect of forensic accounting fees in connection with its analysis of the Purchaser's claims. KPMG have a specialist forensic department and were chosen on that basis after taking into account the size and complexity of the matters with the claims. KPMG have charged fees of £17,500 and £7,500 on a fixed fee basis, and an additional £11,791 on a time cost basis plus disbursements. I have been provided with an analysis of the time spent in this regard.

2.10 Legal fees

The sum of £2,000 was paid to Erskine Chambers solicitors for an initial consultation with Counsel in respect of the merits of the warranty claim. Erskine Chambers was chosen due to their expertise in this regard.

Dickson Minto were instructed to act on behalf of the Company in respect of the dispute with the Purchaser, detailed in section (g) 1.2 above and were paid fees of £75,000. Dickson Minto specialises in corporate, commercial and financial law and they were chosen on that basis after taking into account the size and complexity of the legal issues. They charge their fees on a time costs basis.

2.10 Legal fees continued.

TW, in conjunction with Dickson Minto, was instructed to prepare and submit my defence and counterclaim in the Court proceedings referred to in section (g) 1 2 above, to assist with the subsequent negotiations with the Purchaser and advise on the associated settlement agreement

TW's fees were agreed on a time costs basis and they have been paid fees and disbursements, including Counsel and Court fees, totalling £40,601 TW was chosen because they have a specialised dispute resolution department, after taking into account the size and complexity of the legal issues

2.11 Corporation Tax

Corporation Tax was due on interest received The amount of £24,006 shown in the receipts and payments account represents tax paid to HM Revenue and Customs

2.12 Irrecoverable VAT

The Company was not registered for VAT and therefore I am unable to recover VAT totalling £106,912 on payments made in the liquidation

2.13 Liquidator's remuneration

As reported at (e) above, I have drawn remuneration, as Liquidator, of £306,553

(h) Unrealisable assets

There are no assets remaining to be realised

(i) Investigations

1 1 In accordance with the Company Directors Disqualification Act 1986, I have submitted a report on the conduct of the Directors of the Company to the Insolvency Service As this is a confidential report, I am not able to disclose the contents

1 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire My initial examinations have not revealed any issues requiring further investigation

(j) Creditors' rights – Rule 4.49E and Rule 4.131

i) Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

- ii) Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

(k) Other relevant information

(i) Secured creditors

The Company has no secured creditors

(ii) Prescribed part

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts

This regulation does not apply as there are no secured creditors

(iii) Preferential creditors

The Company has no preferential creditors

(iv) Unsecured creditors

The claims of 36 unsecured creditors totalling £129,797,649 have been received and agreed which reflects the exact position disclosed on the ESOA. The agreed claims comprise loan notes of £129,291,734 and an inter-company loan account of £505,915 due to Expectrum Limited, the parent and ultimate parent undertaking

A first interim dividend of 73 19 pence in the pound, totalling £95,000,000, was paid to unsecured creditors on 17 January 2014, followed by a second interim dividend of 7 28 pence in the pound, totalling 9,450,000, on 25 April 2014. The third and final dividend of 1 42 pence in the pound, totalling £1,837,070 was paid to unsecured creditors on 8 September 2016

(v) Notice of intended dividend

As stated above, there have been three distributions to unsecured creditors, totalling 81 89 pence in the pound. There will be no further dividends

(l) Conclusion

This report together with final meetings of members and creditors will conclude my administration

DMWSL 586 LIMITED - IN LIQUIDATION

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance my Manager, Philip Kyprianou, at this office



PAUL APPLETON - LIQUIDATOR

1 December 2016

DMWSL 586 LIMITED - IN LIQUIDATION
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FROM 4 DECEMBER 2013 TO 1 DECEMBER 2016

	<u>Estimated to realise</u>	<u>Realised</u>	<u>Period 04-Dec-15 to 01-Dec-16</u>
	£	£	£
<u>Balance brought forward</u>			764,697 48
<u>Receipts</u>			
Cash at bank	105,433,863	105,433,856 95	-
Deferred consideration	<u>2,400,000</u>	1,400,000 00	1,400,000 00
Tax refund		47 07	-
Bank interest received		120,013 36	6,889 86
		<u>106,953,917 38</u>	<u>2,171,587 34</u>
<u>Payments</u>			
Statement of Affairs fee		64,000 00	-
Specific bond		1,920 00	1,920 00
Statutory advertising		423 00	84 60
Meeting costs		150 00	150 00
Company searches		3 00	3 00
Storage costs		305 00	305 00
Travel expenses		43 94	43 94
Bank charges		90 00	-
Professional fees		44,841 40	2,660 00
Legal fees		117,600 52	115,600 52
Corporation Tax		24,005 81	1,839 55
Irrecoverable VAT		106,912 00	55,358 04
Liquidator's remuneration		306,553 17	156,553 17
		<u>666,847 84</u>	<u>334,517 82</u>
<u>Receipts less Payments</u>		106,287,069 54	
<u>Distributions</u>			
Unsecured Creditors			
36 creditors with claims totalling £129,797,649			
1st dividend of 73 19 p in the £ paid on 17/01/14	95,000,000 00		
2nd dividend of 7 28p in the £ paid on 25/04/14	9,450,000 02		
3rd dividend of 1 42p in the £ paid on 08/09/16	<u>1,837,069 52</u>		
		<u>106,287,069 54</u>	

DMWSL 586 LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S TIME COSTS							
FOR THE PERIOD FROM 4 DECEMBER 2015 TO 1 DECEMBER 2016							
SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	12 00	24 36	73 18	11 48	121 42	27,360 00	224 82
Investigations	00 00	00 00	00 18	00 00	00 18	39 00	130 00
Realisations of assets	56 00	07 30	12 30	00 00	76 00	30,102 50	396 09
Creditors	11 00	23 00	17 18	00 00	51 18	15,153 00	295 38
Total hours and costs	79 00	55 06	103 24	11 48	249 18	72,654 50	291 43

LIQUIDATOR'S CUMULATIVE TIME COSTS							
FOR THE PERIOD FROM 4 DECEMBER 2013 TO 1 DECEMBER 2016							
SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning							
IPS set up & maintenance	00 00	00 00	00 54	00 00	00 54	144 00	160 00
Statutory filings, circulars, notices, etc	05 00	00 30	23 48	00 00	29 18	6,319 50	215 68
Case planning, strategy & control	01 00	01 00	14 54	00 00	16 54	2,745 00	162 43
Taxation PAYE, C/Tax & VAT	00 00	02 30	21 18	00 00	23 48	4,616 50	193 97
Accounting & Cashiering	00 00	00 00	01 42	38 18	40 00	6,208 00	155 20
Case reviews & Diary maintenance	19 18	05 00	13 24	00 00	37 42	11,728 00	311 09
Statutory reporting and compliance	09 00	28 36	70 12	00 00	107 48	25,147 00	233 27
Investigations							
CDDA preparation & reporting	04 00	02 00	05 06	00 00	11 06	3,062 00	275 86
Antecedant transactions & wrongful trading	02 30	00 00	19 36	00 00	22 06	4,423 00	200 14
Realisation of assets							
Freehold & leasehold properties	00 00	00 30	01 00	00 00	01 30	307 50	205 00
Book debts collection	00 00	03 00	00 00	00 00	03 00	885 00	295 00
Tangible assets	214 48	19 12	61 48	00 00	295 48	115,468 00	390 36
Creditors							
Unsec'd Creditors correspondence & claims	148 36	118 48	130 42	00 00	398 06	129,332 00	324 87
Preferential creditors & employees	02 00	00 00	03 00	00 00	05 00	1,290 00	258 00
Total hours and costs	406 12	181 06	367 24	38 18	993 00	311,675 50	313 87