

The Insolvency Act 1986

Notice of move from administration to dissolution

Name of Company
Alexander Maguire Limited

Company number
06942174

In the
High Court Chancery Division, Companies
Court

[full name of court]

Court case number
933 of 2011

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

We (a) Francis Gavin Savage of Begbies Traynor (Central) LLP, 8a Carlton Crescent, Southampton, SO15 2EZ and Antony Robert Fanshawe of FPN, Ocean Village Innovation Centre, Ocean Way, Southampton, SO14 3JZ

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

having been appointed administrator(s) of (b) Alexander Maguire Limited c/o Begbies Traynor, 41 Castle Way, Southampton, SO14 2BW

(c) Insert date of appointment

on (c) 27 October 2011 by (d) Pulse Cashflow Finance Limited

(d) Insert name of
applicant / appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

We attach a copy of the final progress report

Signed

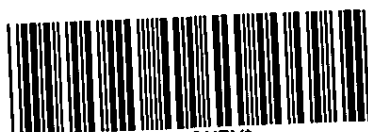
F. G. Savage
Joint Administrator

Dated 4 March 2013

Contact Details:

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

Begbies Traynor (Central) LLP	
8a Carlton Crescent, Southampton, SO15 2EZ,	
	Tel Number 023 8021 9820
Fax Number 023 8021 9821	DX Number



A23JKWEY

A08

06/03/2013

#364

COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at
Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

WEDNESDAY

Antony Robert Fanshawe and Francis Gavin Savage appointed joint administrators on 27 October 2011

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability

Alexander Maguire Limited (In Administration)

Final Progress Report of the joint administrators pursuant to Rules 2.47 and 2.110 of The Insolvency Rules 1986

Period: 8 September 2012 to 4 March 2013

Important Notice

This final progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
- ☐ Statutory information
- ☐ Details of appointment of administrators
- ☐ Progress during the period
- ☐ Outcome for creditors
- ☐ Administrators' proposals
- ☐ Summary of steps taken during the administration
- ☐ Remuneration and disbursements
- ☐ Expenses
- ☐ Creditors' rights
- ☐ Assets that remain to be realised
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
 - 1 Account of receipts and payments
 - 2 Summary of administrators' proposals, including major amendments to, and deviations from them
 - 3 Time costs and disbursements
 - 4 Statement of expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Alexander Maguire Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 27 October 2011
"the administrators", "we", "our", "us"	Francis Gavin Savage of Begbies Traynor, 8a Carlton Crescent, Southampton, SO15 2EZ Antony Robert Fanshawe of FPN, Ocean Village Innovation Centre, Ocean Way, Southampton, SO14 3JZ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. STATUTORY INFORMATION

Name of Company	Alexander Maguire Limited
Trading name(s)	Alexander Maguire Oasis Recruitment
Date of Incorporation	23 June 2009
Company registered number	06942174
Company registered office	c/o Begbies Traynor, 41 Castle Way, Southampton, SO14 2BW

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of administrators	Francis Gavin Savage of Begbies Traynor, 8a Carlton Crescent, Southampton, SO15 2EZ Antony Robert Fanshawe of FPN, Ocean Village Innovation Centre, Ocean Way, Southampton, SO14 3JZ
Date of appointment	27 October 2011
Date of resignation	N/A
Court	High Court Chancery Division, Companies Court
Court Case Number	933 of 2011
Person(s) making appointment / application	
Acts of the administrators	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency Proceedings	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration was extended with the consent of creditors for a period of six months until 26 April 2013.

4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 27 October 2011 to 4 March 2013. This report should be read in conjunction with our previous reports to creditors on 11 May 2012 and 20 September 2012.

Receipts

During the period of this report £25,292.65 has been collected in relation to the outstanding debtors. The balance of outstanding debtors has been written off as it is no longer cost effective to chase these matters. This brings total realisations in respect of the book debts to £84,216.86.

Bank interest and a rates refund of £11.89 and £207.24 respectively has also been received.

No other receipts were received during the period of this report.

Payments

Appendix 4 contains a full summary of all expenses incurred including details of instructed third parties and the basis of their charges.

Legal fees of £4,250 have been paid to Paris Smith LLP for their assistance in the successful collection of the book debts as detailed above.

Legal fees and disbursements of £1,770 and £15.80 have been paid to PDT Solicitors for their ongoing advice in relation to the various employment tribunal claims.

Agents' fees of £1,375 have been paid to Asset Recovery and Insolvency LLP in relation to their recovery of the chattel assets.

IT Consultants' fees of £240 have been paid to AB Consulting for assisting with data recovery and analysis.

Agents' fees of £72.53 have been paid to CAPA in relation to their assistance in recovering rates refunds.

£331.97 has been paid in respect of insurance.

All payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the administration.

5. OUTCOME FOR CREDITORS

Secured creditor

Pulse Cashflow Finance Limited ("Pulse") has recovered its debt in full.

Preferential creditors

There have been insufficient realisations to pay a dividend to the preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part is calculated have previously been provided in our statement of proposals and in previous progress reports

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in section 176A(6) of the Act, to be £nil and the prescribed part of the Company's net property to be £nil

Unsecured creditors

There have been insufficient realisations to pay a dividend to unsecured creditors

Ending the administration

Once the Notice of move from administration to dissolution (Form 2 35B) has been registered (which we anticipate shortly), our appointment as administrators will cease to have effect and, unless the court makes an order otherwise, the Company will be deemed to be dissolved at the end of the period of three months from the date of registration of the notice

6. ADMINISTRATORS' PROPOSALS

Attached at Appendix 2 is a summary of our proposals as deemed approved under Rule 2 33(5) of the Rules in the absence of an initial meeting of creditors

7. SUMMARY OF STEPS TAKEN DURING THE ADMINISTRATION

Following our appointment and for the reasons set out in previous reports we sought to sell the business and assets by way of a pre-pack sale however this ultimately failed and as a result we negotiated a successful sale of the work in progress ("WIP") We retained 5 staff to assist with raising the invoices for the unbilled WIP and assist in closing the business down

During the administration trading period, invoices totalling £58,640 52 (gross) were raised and processed through a factoring facility with Pulse Pulse have collected these debts, together with the outstanding debtors ledger at the date of appointment and held these monies in lieu of the balance owed to them and covered by their charge

The retained staff were kept on until 4 November 2011 raising invoices for unbilled work in progress in the Vion and dePoel contracts raising £58,640 52 (gross) and completing administrative obligations

A considerable amount of our subsequent time has been spent dealing with the queries and tribunal claims raised by the temporary agency workers

The Company operated from 8 premises, all of which have now been formally or informally dealt with in accordance with the agreements in place with the respective landlords

The remainder of time spent has been in the collection of the book debts after the re-assignment of the ledger from Pulse The primary reason for the difficulty in collection the remaining debtors was due to the lack of Company records available to show that the debts were in fact due

8. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as administrators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the administration and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied our Statement of Proposals for achieving the purpose of administration and which are attached at Appendix 3 of this report

Our time costs for the period from 8 September 2012 to 4 March 2013 amount to £10,604 50 which represents 56 5 hours at an average rate of £187 69 per hour

Our time costs for the period from 27 October 2011 to 4 March 2013 amount to £144 226 00 which represents 637 5 hours at an average rate of £226 24 per hour

Since our appointment, we have drawn the total sum of £48,811 12 plus disbursements of £511 77 Please note that we have written off a considerable amount of time in relation to this matter which amounts to £95,414 88

The following further information in relation to our time costs and disbursements is set out at Appendix 3

- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates
- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 8 September 2012 to 4 March 2013
- ☐ Cumulative table of time spent and charge-out value for the period 27 October 2011 to 4 March 2013

9. EXPENSES

A statement of the expenses incurred and discharged by us during the period of this progress report is attached at Appendix 4

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 2 48A of the Rules, 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 including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been detailed in this progress report

Right to make an application to court

Pursuant to Rule 2 109 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the remuneration charged or the expenses incurred by us as set out in this progress report are excessive or, in relation to the basis fixed for our remuneration, inappropriate

11. ASSETS THAT REMAIN TO BE REALISED

There are no assets of the Company that remain to be realised

12. OTHER RELEVANT INFORMATION

Employment tribunal claims

As previously reported, we have received a large number of employment tribunal claims brought against the Company by various agency workers. These claims are being heard in various tribunals around the country. We have not given consent to these proceedings given that these claims will rank as unsecured non-preferential claim against the Company, that there is no prospect of a return to unsecured creditors and that the RPO will not accept claims from Agency Workers. There is no prospect of the applicants receiving any monetary return.

Report on Directors conduct

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Innovation and Skills on the conduct of the directors. We have complied with our duties in this respect.

Investigations completed

As explained in our Statement of Proposals and interim progress report we have been investigating the manner in which the business was conducted prior to the administration of the Company and potential recoveries for the estate in this respect.

Extension of administration

The administration has been extended for a period of six months to 26 April 2013 with the consent of creditors.

13. CONCLUSION

Please note that it is the intention of HM Revenue & Customs to petition for the winding up of the Company in order that a liquidator may be appointed to investigate the affairs of the Company.



F G Savage
Joint Administrator

Date 4 March 2013

Alexander Maguire Limited (In Administration)
Joint Administrators' Trading Account

Statement of Affairs	From 08/09/2012 To 04/03/2013	From 27/10/2011 To 04/03/2013
TRADING RECEIPTS		
Administration Invoicing	NIL	48,867 10
TRADING EXPENDITURE		
Indirect Labour	NIL	12,954 07
Rents	963 00	963 00
	(963 00)	(13,917 07)
TRADING SURPLUS/(DEFICIT)	(963 00)	34,950 03

Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 08/09/2012 To 04/03/2013	From 27/10/2011 To 04/03/2013
	SECURED ASSETS		
839,424 00	Book Debts	NIL	1,076 16
100,000 00	Debt due from Anne Jagger	NIL	NIL
		<u>NIL</u>	<u>1,076 16</u>
	SECURED CREDITORS		
(637,368 00)	Pulse Cashflow Finance Limited	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
2,000 00	Chattel Assets	1,650 00	1,650 00
58,389 00	WIP	NIL	89,605 75
	Book Debts	25,667 65	84,591 86
	VAT Refund	NIL	7,650 94
163 71	Petty Cash	NIL	163 71
	Rates refund	207 24	2,693 20
	Funds held by Solicitors	NIL	4,003 03
	Bank Interest Gross	11 89	28 69
	Trading Surplus/(Deficit)	<u>(963 00)</u>	<u>34,950 03</u>
		26,573 78	225,337 21
	COST OF REALISATIONS		
	Pre appointment fees	NIL	16,329 50
	Pre appointment expenses	NIL	10 15
	Office Holders Fees	29,477 45	48,811 12
	Office Holders Expenses	351 75	511 77
	Agents/Valuers Fees	1,447 53	1,447 53
	Consultancy Fees	240 00	240 00
	Legal Fees	6,020 00	19,165 00
	Legal Disbursements	15 80	165 60
	Agency Workers wages	NIL	67,632 44
	Statutory Advertising	NIL	76 50
	Insurance of Assets	331 97	331 97
	PAYE & NI	NIL	10,534 70
	Bank Charges	<u>NIL</u>	<u>2,516 57</u>
		37,884 50	167,772 85
	PREFERENTIAL CREDITORS		
(29,246 55)	RPO re Arrears/Holiday Pay	NIL	NIL
(6,742 00)	Employees re Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FLOATING CHARGE CREDITORS		
	Distribution to Floating Charge Creditor	NIL	58,640 52
		<u>NIL</u>	<u>58,640 52</u>
	UNSECURED CREDITORS		
(51,613 06)	Trade Creditors	NIL	NIL
(33,527 55)	Employees	NIL	NIL
(132,981 88)	RPO	NIL	NIL
(324,134 00)	HMRC (PAYE)	NIL	NIL
(605,195 00)	HMRC (VAT)	NIL	NIL
(2,308 00)	Agency Workers - de Poel	NIL	NIL
(908 00)	Employers Pension	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(10 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(824,057 33)</u>		<u>(11,310 72)</u>	<u>0 00</u>

SUMMARY OF ADMINISTRATORS' PROPOSALS, INCLUDING MAJOR AMENDMENTS TO AND DEVIATIONS FROM THEM

Proposals deemed approved under Rule 2.33(5) of the Insolvency Rules 1986

Purpose of the Administration

We are required to set out our proposals for achieving the purpose of the administration which in this context means one of the objectives specified in paragraph 3 of Schedule B1 to the Act as set out at section 3 of this report above

For the reasons set out in this report, we presently consider that it is not reasonably practicable to achieve either of the objectives specified in sub-paragraph 3(1)(a) and 3(1)(b), and consequently the most appropriate objective to pursue in this case is that specified in sub-paragraph 3(1)(c), namely realising property in order to make a distribution to one or more secured or preferential creditors. Furthermore, we consider that pursuing this objective should not unnecessarily harm the interests of the creditors of the Company as a whole

We consider that having been able to sell the work in progress in the context of an administration as an alternative to an immediate cessation of trade and liquidation of the Company has significantly enhanced the prospects for the secured creditor

In order that the purpose of the administration may be fully achieved, we propose to remain in office as administrators in order to conclude the realisation of the Company's property. The principal matters to deal with in this respect are

- Book debt collection,
- Resolution of the various leases,
- Investigation of and possible commencement of damages claims against third parties,

There have been no deviations from the proposals as set out above

TIME COSTS AND DISBURSEMENTS

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories.

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting,
- Car mileage is charged at the rate of 45 pence per mile,

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- o Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- o Telephone and facsimile
- o Printing and photocopying
- o Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southampton office as at the date of this report are as follows

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in 6 minute units

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME Alexander Maguire Limited

CASE TYPE ADMINISTRATION

OFFICE HOLDERS Antony Robert Fanshawe AND Francis Gavin Savage

DATE OF APPOINTMENT 27 October 2011

1 CASE OVERVIEW

1.1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1.2 Complexity of the case

The various complexities we have dealt with are as follows

- Multiple trading sites geographically spread around the UK
- Over 500 permanent staff and temporary workers

1.3 Exceptional responsibilities

As explained in the main body of the report and previous reports to creditors, a significant amount of time has been spent on dealing with various tribunal claims by permanent and temporary staff. There were also a significant number of queries from agency workers which had to be dealt with.

1.4 The office holders' effectiveness

We consider that due to the sale of the WIP and contracts to Interaction Recruitment plc the purpose of the administration has largely been achieved. The sale enabled approximately 293 temporary workers to continue within their current employment and helped enhance debtor recoveries by providing certain clients with continuity of service.

1.5 Nature and value of property dealt with by the office holders'

We would refer you to the details contained within the body of the report. No further assets have been dealt with during the period of the administration.

1.6 Anticipated return to creditors

We would refer you to the details contained within the body of the report, which includes narrative detail.

1.7 Time costs analysis

An analysis of time costs incurred between 8 September 2012 and 4 March 2013 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type.

The time costs analysis provides details of work undertaken by the office holders and their staff following their appointment only.

1 8 The views of the creditors

All known creditors were sent notification of the appointment of the joint administrators on 1 November 2011, our statement of proposals on 15 December 2011 and our six month progress report on 6 May 2012 and our report prepared in connection with my request to extend the administration on 20 September 2012. No specific matters which require further investigation have been brought to our attention to date.

1 9 Approval of fees

Please refer to the main body of this report.

1 10 Approval of Expenses and Disbursements

Please refer to the main body of this report.

1 11 Other professionals employed & their costs

Messrs Asset Recovery & Insolvency were instructed to act as our valuers and agents. Their fees were agreed on the basis of their time costs incurred.

Messrs PDT Solicitors were instructed to act as our solicitors in dealing with the formalities of the appointment and thereafter to deal with the tribunal claims as and when they arose. Their fees were agreed on the basis of their time costs incurred.

Messrs Paris Smith LLP were instructed to assist with the debtor collection. Their fees were agreed on the basis of their time costs incurred.

Messrs CAPA were instructed to assist in the recovery of Rates. Their fees were agreed at the rate of 35% of recoveries.

1 12 Staffing and management

Appropriately experienced staff has undertaken the various tasks arising in the administration to ensure that matters are properly dealt with.

[illegible]

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be written off) £
Agents Fees	CAPA	72 53	(72 53)	NIL
Agents Fees	Asset Recovery & Insolvency LLP	4,720 00	(1,375 00)	3,345 00
IT Consultant Fees	AB Consulting	350 00	(240 00)	110 00
Legal Fees	Clarke Willmott LLP	495 00	(495 00)	NIL
Legal Fees	PDT Solicitors	14,760 00	(14,420 00)	340 00
Legal Fees	Paris Smith LLP	5,300 00	(4,250 00)	1,050 00
Legal Disbursements	Clarke Willmott LLP	1 00	(1 00)	NIL
Legal Disbursements	PDT Solicitors	164 60	(164 60)	NIL
Legal Disbursements	Paris Smith LLP	250 00	NIL	250 00
Statutory Advertising	Courts Advertising Ltd	76 50	(76 50)	NIL
Insurance of Assets	Marsh Limited	331 97	(331 97)	NIL