

AM10

Notice of administrator's progress report



Companies House

SATURDAY



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12/06/2021

#176

COMPANIES HOUSE

1 Company details

Company number 07073184

Company name in full Inview Technology Limited

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

2 Administrator's name

Full forename(s) Anthony

Surname Collier

3 Administrator's address

Building name/number 4th Floor

Street Abbey House

Post town Booth Street

County/Region Manchester

Postcode M24AB

Country

4 Administrator's name ①

Full forename(s) Benny

Surname Woolrych

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

5 Administrator's address ②

Building name/number 4th Floor

Street Abbey House

Post town Booth Street

County/Region Manchester

Postcode M24AB

Country

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

AM10
Notice of administrator's progress report

6 Period of progress report

From date	^d 1	^d 8	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 7	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X *A. Lother*

X

Signature date

^d 0	^d 3	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1
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AM10

Notice of administrator's progress report

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 Josh Richmond

Company name FRP Advisory Trading Limited

Address 4th Floor

Abbey House

Post town Booth Street

Country/Region Manchester

Postcode M 2 4 A B

Country

DX cp.manchester@frpadvisory.com

Telephone 0161 833 3344

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 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

FRP

Inview Technology Limited – In Administration (“The Company”)

The High Court of Justice, Business and Property Courts in Manchester
Insolvency and Companies List No. 1196 of 2019

The Joint Administrators’ Progress Report for the period 18 November 2020 to
17 May 2021 pursuant to Rule 18.3 of the Insolvency (England and Wales)
Rules 2016

3 June 2021

Contents and abbreviations

FRP

Section	Content
1.	Progress of the Administration in the period
2.	Estimated outcome for the creditors
3.	Joint Administrators' remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Joint Administrators
B.	CH Form AM10 - formal notice of the progress report
C.	A schedule of work
D.	Details of the Joint Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the period and cumulatively
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
IP	Intellectual Property
QFCH	Qualifying floating charge holder
RPS	Redundancy Payments Service
The Company	Inview Technology Limited -In Administration
The Joint Administrators	Anthony Collier and Ben Woolrych of FRP Advisory Trading Limited
The Period	The reporting period 18 November 2020 to 17 May 2021
SIP	Statement of Insolvency Practice

1. Progress of the Administration

FRP

Work undertaken during the period

This report should be read in conjunction with the Joint Administrators' Proposals and subsequent progress reports which provide background information on the Company and details leading up to the insolvency. A copy of these reports are located on the Creditors' Portal and can be provided upon request to the office.

I attach at **Appendix C** a schedule of work undertaken during the current reporting period together with a summary of work still to be completed.

The key actions carried out by the Joint Administrators are summarised below:

Sale of Business

Given the nature of the business, the sale process has been complex and protracted.

Details of the transactions that concluded before the reporting period were included in the Joint Administrators' 12-month report.

During the current period, the Joint Administrators have concluded the following:

Sale of shares held in Inview Investments Limited

On Administration, the Company owned 100% of the shares held in Inview Investments Limited.

An offer of £7,000 was received for the shares from an independent third party, Zappowham Limited, and the offer was accepted.

The sale completed on 9 March 2021 and the sale consideration was received in full.

Inview Technology Limited (In Administration)
The Joint Administrators' Progress Report

Sale of shares held in Inview Africa Limited

On Administration, the Company owned 59% of the shares held in Inview Africa Limited.

An offer of £20,000 was received from Oluwatoyin Subair and Dalio Property Development Company for these shares and the offer was accepted.

The sale completed on 23 April 2021 and the sale consideration was received in full.

Software Licence Agreement

On 23 April 2021, the Joint Administrators completed a Software Licence Agreement with Inview Technology Nigeria Limited.

The agreement provided Inview Technology Nigeria Limited with a Licence to use part of the Company's software and provides access to the source code materials for the purpose of maintaining, modifying and upgrading the software.

A licence fee of £80,000 was received upon completion of the agreement.

Receipts and Payments Account

Attached at **Appendix E** is a Receipts and Payments account for the Period and also cumulatively since my appointment as Joint Administrator.

Completion monies for all completed transactions were transferred in the Period from the Joint Administrators' solicitors, Squire Patton Boggs (UK) LLP.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made.

1. Progress of the Administration

FRP

I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

I can confirm that no further investigations or actions were required during the Period.

Extension to the initial period of appointment

In order to finalise the sale of the Company's assets and conclude the remaining administrative matters, the Joint Administrators sought and received consent to extend the Administration by 12 months from the Company's Secured Creditor. The Administration was therefore extended to 17 November 2021.

Anticipated exit strategy

It is currently anticipated that the Company will exit Administration via dissolution once the asset realisations and remaining administrative matters are concluded.

2. Estimated Outcome for the creditors

FRP

The estimated outcome for creditors was set out in the last progress report and an update is provided below:

Outcome for the secured creditor

The Company provided an all monies debenture containing fixed and floating charges in favour of six individual loan note holders.

This secured a £5m loan note facility, under which £1,832k plus accruing interest of £83,117 remained outstanding at the date of Administration.

The Joint Administrators anticipate that the secured creditor will suffer a significant shortfall once the sales process has concluded.

A further update will be provided in the next report to creditors.

Outcome for the preferential creditors

Preferential creditor claims are in respect of the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

It is currently estimated that there will be insufficient funds available to make a distribution to the preferential creditors in this matter.

Outcome for the unsecured creditors

According to the information provided, the amount owed to unsecured creditors at the date of appointment stood at £1,483,396.

It is currently estimated that there will be insufficient funds available to make a distribution to unsecured creditors in this matter.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

It is currently estimated that there will be insufficient net property to make a prescribed part distribution.

3. Joint Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

Joint Administrators' remuneration

The basis of the Joint Administrators' remuneration has not yet been approved by creditors and the Joint Administrators have accordingly not drawn any remuneration in this case to date. The Joint Administrators' fee basis will be agreed with the appropriate body of creditors under separate cover in due course.

Should the Company subsequently be placed into Liquidation and the Joint Administrators appointed as Joint Liquidators, the basis agreed for the drawing of the Joint Administrators' remuneration will also be that utilised in determining the Liquidators' remuneration, in accordance with the Insolvency Rules.

A breakdown of our time costs incurred during the period of this report is attached at **Appendix D**.

Administrators' disbursements

The Joint Administrators' disbursements are a recharge of actual costs incurred by the Joint Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Joint Administrators' expenses

An estimate of the Joint Administrators' expenses was set out in the Joint Administrators' proposals. I attach at **Appendix F**, a statement of expenses that have been incurred during the Period. Explanatory notes are included which explain where expenses incurred have exceeded the initial estimate provided in the Joint Administrators' proposals.

Inview Technology Limited (In Administration)
The Joint Administrators' Progress Report

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken.

This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request.

Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Joint Administrators' pre-appointment costs

As detailed in the Proposals, pre-Administration fees and disbursements incurred totalled £30,415 and £130 respectively and remained unpaid when the Company entered Administration.

Where appropriate, the Joint Administrators will seek to obtain approval for the

3. Joint Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

payment of this amount from the appropriate body of creditors in due course, in accordance with the Insolvency Rules.

Appendix A

Statutory Information

FRP

INVIEW TECHNOLOGY LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: None

Company number: 07073184

Registered office: C/o FRP Advisory Trading Limited, 4th Floor Abbey House, Booth Street, Manchester, M2 4AB

Previous registered office: Targeting House, Gadbrook Park, Rudheath, Northwich, CW9 7RA

Business address: As above

ADMINISTRATION DETAILS:

Joint Administrators: Anthony Collier & Benny Woolrych

Address of Joint Administrators: FRP Advisory Trading Limited, 4th Floor, Abbey House, Booth Street, Manchester, M2 4AB

Date of appointment: 18 November 2019

Court in which administration proceedings were brought: The High Court of Justice, Business and Property Courts in Manchester Insolvency and Companies List

Court reference number: 1196 of 2019

Appointor: Qualifying Floating Charge Holder

Previous office holders, if any: N/a

Extensions: Administration extended until 17 November 2021

Date of approval of Joint Administrators' proposals: 22 January 2020

Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP

AM10

Notice of administrator's progress report



Companies House

1		Company details	
Company number	0	7	0
	7	3	1
	8	4	
Company name in full	Inview Technology Limited		
	→ Filling in this form Please complete in typescript or in bold black capitals.		
2		Administrator's name	
Full forename(s)	Anthony		
Surname	Collier		
3		Administrator's address	
Building name/number	4th Floor		
Street	Abbey House		
Post town	Booth Street		
County/Region	Manchester		
Postcode	M	2	4
	A	B	
Country			
4		Administrator's name ¹	
Full forename(s)	Benny		
Surname	Woolrych		
	① Other administrator Use this section to tell us about another administrator.		
5		Administrator's address ²	
Building name/number	4th Floor		
Street	Abbey House		
Post town	Booth Street		
County/Region	Manchester		
Postcode	M	2	4
	A	B	
Country			
	② Other administrator Use this section to tell us about another administrator.		

AM10

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6

Period of progress report

From date	^d 1	^d 8	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 7	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1

7

Progress report

I attach a copy of the progress report

8

Sign and date

Administrator's
signature

Signature

X *A. Lohner*

X

Signature date

^d 0	^d 3	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1
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AM10

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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 **Josh Richmond**

Company name **FRP Advisory Trading Limited**

Address **4th Floor**

Abbey House

Post town **Booth Street**

County/Region **Manchester**

Postcode **M 2 4 A B**

Country

DX **cp.manchester@frpadvisory.com**

Telephone **0161 833 3344**

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

Appendix C
A schedule of work

FRP

Inview Technology Limited (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	<i>Regulatory Requirements</i>	
	<p>Ongoing reviews and compliance with Money Laundering Regulations.</p> <p>Consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.</p> <p>Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report.</p>	Continued reference to statutory provision throughout the case in relation to direction, review and reporting requirements.

Inview Technology Limited (IN ADMINISTRATION)

Schedule of Work

	<p><i>Case Management Requirements</i></p> <p>Determining case strategy and documenting this.</p> <p>Maintaining working files and case management systems.</p> <p>Administering insolvent estate bank accounts.</p> <p>Liaising with the FRP IT team regarding IT related queries in connection with the transactions which the Joint Administrators have entered into.</p> <p>Submission of VAT returns to HMRC.</p>	<p>Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure that all statutory matters are attended to and to ensure that the case is progressing, aiding efficient case management.</p> <p>Continuing to administer the insolvent estate bank account.</p> <p>Filing documents on the case files.</p> <p>Further review of Company books and records as required and arranging for destruction of these as appropriate.</p>
2	<p>ASSET REALISATION</p> <p>Work undertaken during the reporting period</p> <p>Sale of Business:</p> <p>Maintaining a Dataroom containing financial/background information and documentation for interested parties to access.</p> <p>Holding discussions with potential interested parties and providing additional information where available.</p> <p>As detailed in the body of the report, the Joint Administrators have concluded the following transactions in the period:</p>	<p>ASSET REALISATION</p> <p>Future work to be undertaken</p> <p>Sale of Business:</p> <p>The Joint Administrators are in ongoing discussions with a further interested party with regards to a proposed sale of the remaining assets and hope to conclude the process in due course.</p>

Inview Technology Limited (IN ADMINISTRATION)**Schedule of Work**

<p><i>Sale of shares held in Inview Investments Limited</i></p> <p>On Administration, the Company owned 100% of the shares held in Inview Investments Limited.</p> <p>An offer of £7,000 was received for the shares from an independent third party, Zappowham Limited, and the offer was accepted.</p> <p>The sale completed on 9 March 2021 and the sale consideration was received in full.</p> <p><i>Sale of shares held in Inview Africa Limited</i></p> <p>On Administration, the Company owned 59% of the shares held in Inview Africa Limited.</p> <p>An offer of £20,000 was received from Oluwatoyin Subair and Dalio Property Development Company for these shares and the offer was accepted.</p> <p>The sale completed on 23 April 2021 and the sale consideration was received in full.</p> <p><i>Software Licence Agreement</i></p> <p>On 23 April 2021, the Joint Administrators completed a Software Licence Agreement with Inview Technology Nigeria Limited.</p> <p>The agreement provided Inview Technology Nigeria Limited with a Licence to use part of the Company's software and provides access to the source code</p>	
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Inview Technology Limited (IN ADMINISTRATION)

Schedule of Work

	<p>materials for the purpose of maintaining, modifying and upgrading the software.</p> <p>A licence fee of £80,000 was received upon completion of the agreement.</p>	
3	<p>CREDITORS Work undertaken during the reporting period</p> <p>Secured Creditors:</p> <p>Providing updates to the secured creditor regarding strategy and the proposed transactions.</p> <p>Preferential Creditors:</p> <p>Dialogue with the Pension provider and the Redundancy Payments Service in respect of reconciling the outstanding pension contributions in order to finalise the arrears position.</p>	<p>CREDITORS Future work to be undertaken</p> <p>Secured Creditors:</p> <p>Secured creditors hold a mortgage or charge over assets of the insolvent estate. When that asset is sold during the insolvency, the secured creditor will receive the proceeds subject to any valid security. If there is a surplus this will be retained in the insolvent estate. If there is a shortfall the balance is an unsecured debt in the insolvent estate.</p> <p>Before making a payment to a secured creditor who holds a floating charge, the office holder will need to ascertain if a prescribed part, (essentially a ring-fenced sum of money) must first be set aside for the benefit of the unsecured creditors.</p> <p>Preferential Creditors:</p> <p>Liaising with the Pension Provider and the Redundancy Payments Service with regards to finalising the position in respect of the outstanding contributions to enable the Redundancy Payments Service to process the claim.</p> <p>If sufficient funds are available to make a distribution to preferential creditors, the Joint Administrators will agree claims and pay a distribution</p>

Inview Technology Limited (IN ADMINISTRATION)

Schedule of Work

	<p>Unsecured Creditors: Dealing with general creditor queries and recording creditor claims.</p>	<p>after making such deductions as necessary to settle any tax liabilities on the distribution.</p> <p>Unsecured Creditors: If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims.</p> <p>As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors.</p>
4	<p>INVESTIGATIONS Work undertaken during the reporting period</p>	<p>INVESTIGATIONS Future work to be undertaken</p>
	<p>No further investigatory work was required in the period.</p>	<p>No further work is expected in this regard.</p>

Inview Technology Limited (IN ADMINISTRATION)

Schedule of Work

5	<p>STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period</p> <p>Preparation of the 12 month progress report to creditors.</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p> <p>Providing statutory reports to various stakeholders at regular intervals and managing any queries arising therefrom.</p> <p>Obtaining creditor approval for the basis on which the office holder's fees will be calculated, where appropriate.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims, if appropriate.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>Dealing with all statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p>

Appendix D

Details of the Joint Administrators' time costs and disbursements for the period and cumulative

FRP

Involve Technology Limited (In Administration)

Time charged for the period 18 November 2020 to 17 May 2021

	Total Hours	Total Cost £	Average Htly Rate £
Administration and Planning	14.00	3,932.50	280.89
Case Accounting	3.50	938.50	268.14
Case Accounting - General	0.50	204.00	340.00
Case Control and Review	8.40	2,280.00	271.43
General Administration	1.50	510.00	340.00
Asset Realisation	59.00	21,032.00	356.47
Asset Realisation	2.45	780.00	318.37
Sale of Business	56.55	20,252.00	358.13
Creditors	15.40	4,768.00	309.61
Employees	1.00	340.00	340.00
Secured Creditors	1.00	340.00	340.00
Unsecured Creditors	6.00	1,781.00	296.83
Shareholders	2.10	525.00	250.00
Pensions - Creditors	5.30	1,502.00	283.40
Investigation	5.00	1,875.00	375.00
IT - Investigations	5.00	1,875.00	375.00
Statutory Compliance	19.25	5,600.00	290.91
Statutory Compliance - General	2.10	714.00	340.00
Statutory Reporting/ Meetings	12.00	3,225.00	268.75
Tax/VAT - Post appointment	0.65	221.00	340.00
Pensions - Other	4.50	1,440.00	320.00
Trading	8.00	2,900.00	362.50
Trading - General	0.50	87.50	175.00
IT - Trading / Sale support	7.50	2,812.50	375.00
Grand Total	120.85	40,107.50	332.43

Time charged from the start of the case to 17 May 2021

	Total Hours	Total Cost £	Average Htly Rate £
Administration and Planning	175.80	50,785.25	288.83
Admin & Planning	15.75	3,138.25	199.13
Case Accounting	11.15	2,464.00	220.99
Case Accounting - General	2.50	504.00	153.85
Case Control and Review	30.70	11,417.50	311.10
General Administration	47.80	10,059.00	211.32
Travel	18.20	5,753.00	355.12
Insurance	2.10	714.00	340.00
Fee and WIP	0.50	75.00	150.00
Chargeable Time	25.70	10,937.50	425.58
Strategy and Planning	3.75	1,338.75	357.00
IT - Admin / planning and accounts	13.75	4,388.25	319.00
Asset Realisation	281.80	113,141.25	401.49
Asset Realisation	17.45	8,217.50	356.30
Freehold/Leasehold Property	14.80	4,864.00	340.00
Sale of Business	247.85	100,972.25	407.39
Debt Collection	1.50	817.50	545.00
Asset Realisation Fixed	0.40	170.00	425.00
Creditors	159.40	43,937.50	275.84
Employees	58.00	15,800.00	289.57
Secured Creditors	4.00	1,770.00	442.50
Unsecured Creditors	74.75	18,454.75	248.89
Landlord	7.40	3,145.00	425.00
Shareholders	5.25	1,617.25	308.05
Pensions - Creditors	10.00	3,350.50	335.05
Investigation	170.00	62,707.50	310.64
CDDA Enquiries	39.00	10,848.75	278.17
IT - Investigations	124.75	40,140.00	321.76
Forensic Reliability (Internal)	6.25	1,718.75	275.00
Statutory Compliance	157.20	43,298.00	276.05
Statutory Compliance - General	54.25	10,732.00	197.82
Statutory Reporting/ Meetings	48.70	15,613.50	314.15
Appointment/ Meetings	20.50	7,330.00	357.56
Statement of Affairs	3.50	1,180.00	340.00
Bonding/ Statutory Advertising	2.50	375.00	150.00
Tax/VAT - Post appointment	8.25	2,145.50	260.08
Pensions - Other	18.50	6,010.00	324.86
Trading	43.60	16,460.00	377.52
Trading - General	0.50	87.50	175.00
IT - Trading / Sale support	43.10	16,372.50	379.87
Grand Total	987.80	336,427.50	340.38

Disbursements for the period

18 November 2020 to 17 May 2021

	Value £
Category 1	
Storage	2,355.42
Computer Consumables	178.54
Grand Total	2,534.96

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From	To 17 May 2021
Appointment (Partner / Partner)		450-495
Managers / Directors		340-465
Other Professional		200-299
Junior Professional & Support		125-175

Appendix E

Receipts and payments account for the period and cumulative

FRP

Inview Technology Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 18/11/2020 To 17/05/2021 £	From 18/11/2019 To 17/05/2021 £
	SECURED ASSETS	
Uncertain	Licence Fees	144,405.33
Uncertain	Third Party Development	NIL
Uncertain	Investments	27,000.00
		<u>171,405.33</u>
	SECURED CREDITORS	
(1,915,117.00)	Secured Loan Note Holders	NIL
		<u>NIL</u>
	ASSET REALISATIONS	
	Bank Interest Gross	15.91
12,630.00	Cash at Bank	13,848.79
Uncertain	Intercompany Debtors	NIL
Uncertain	Office Furniture & IT Equipment	2,647.77
	Petty Cash - Foreign Currency	1,925.06
Uncertain	Prepayments and Other Debtors	NIL
Uncertain	Trade Debtors	NIL
		<u>2,647.77</u>
		<u>18,437.53</u>
	COST OF REALISATIONS	
	Bank Charges - Floating	(0.40)
	Consultancy Fees	1,500.00
	Legal Fees and Disbursements	72,740.09
	Mail Redirection	643.00
	Pension Advice	220.00
	Rents Payable	12,000.00
	Statutory Advertising	72.18
	Storage Costs	1,047.36
		<u>(72,739.69)</u>
		<u>(88,224.23)</u>
	PREFERENTIAL CREDITORS	
(42,536.43)	Employee Arrears & Holiday Pay	NIL
(18,269.00)	Employee Pension Contributions	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(31,231.00)	Bridging Loans	NIL
(304,855.73)	Employee Redundancy & PILN Claims	NIL
(11,128.00)	Employer Pension Contributions	NIL
(142,603.00)	HM Revenue & Customs	NIL
(634,579.04)	Trade Creditors	NIL
(359,000.00)	Unsecured Loan Note Holders	NIL
		<u>NIL</u>
		<u>NIL</u>
	DISTRIBUTIONS	
(44,089.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
(3,490,778.20)		<u>101,313.41</u>
	REPRESENTED BY	
	IB Current Floating	86,858.90
	Vat Control Account	14.44
	Vat Recoverable - Floating	14,745.29
		<u>101,618.63</u>
		<u>101,618.63</u>

Appendix F

Statement of expenses incurred in the Period

FRP

Inview Technology Limited - In Administration Statement of expenses for the period ended 17 May 2021			Notes
Expenses	Period to 17 May 2021 £	Cumulative period to 17 May 2021 £	
Office Holders' remuneration (Time costs)	40,107	320,428	Initial estimate in the Proposals was uncertain. Professional fees have yet to be agreed.
Office Holders' disbursements	2,535	4,411	Initial estimate of £4,256 provided in the Proposals.
Legal Fees	28,900	167,027	Initial estimate in the Proposals was uncertain. Professional fees have yet to be agreed.
Legal Disbursements	60	2,107	Initial estimate in the Proposals was uncertain. Professional fees have yet to be agreed.
Agents' Fees	-	1,000	Not exceeded initial estimate.
Statutory Advertising	-	72	Not exceeded initial estimate.
Mail Redirection	-	643	Not disclosed in initial estimate in the proposals. Necessary expense to ensure that all creditor correspondence has been dealt with.
Insurance	-	720	Not disclosed in initial estimate in the proposals. Necessary expense whilst in occupation of the offices.
Consultancy Fees	-	1,500	Not disclosed in initial estimate in the proposals. Necessary expense for assistance with sale process and other administrative matters relating to the Company's records.
Rents Payable	-	12,000	Not disclosed in initial estimate in the proposals. Necessary expense relating to surrender of the lease in connection with the Company's former offices.
Storage Costs	-	2,770	Not disclosed in initial estimate. Necessary expense relating to the Company's significant quantity of books and records.
Pension Advice	-	220	Not disclosed in initial estimate. Necessary expense relating to advice in connection with the Company's pension scheme.
Total	71,602	512,897	