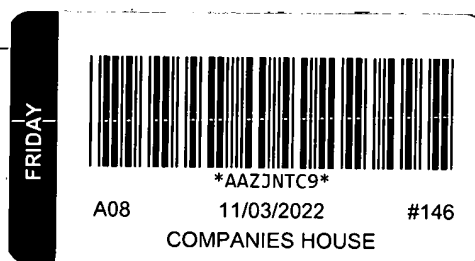


AM21

Notice of end of administration



Companies House



1 Company details

Company number 0 7 6 6 1 4 8 5

Company name in full Technology Will Save Us Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name The High Court of Justice

Court case number 0 0 0 4 4 7 2 0 2 1

3 Administrator's name

Full forename(s) Philip James

Surname Watkins

4 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

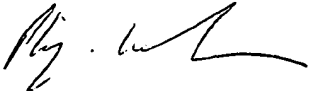
Postcode E C 4 N 6 E U

Country



AM21

Notice of end of administration

5	Administrator's name ①		① Other administrator Use this section to tell us about another administrator.
Full forename(s)	Philip Lewis		
Surname	Armstrong		
6	Administrator's address ②		② Other administrator Use this section to tell us about another administrator.
Building name/number	2nd Floor		
Street	110 Cannon Street		
Post town	London		
County/Region			
Postcode	E C 4 N 6 E U		
Country			
7	Statement of appointment		
	I was/we were appointed as administrator(s) on:		
Date	d 1 7 m 0 3 y 2 0 y 2 1		
8	Appointor/applicant's name		
	Give the name of the person who made the appointment or the administration application		
Full forename(s)			
Surname	Directors		
9	Attachments		
	<input checked="" type="checkbox"/> A copy of the final progress report is attached.		
10	Sign and date		
	The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the registrar of companies.		
Administrator's signature	Signature X  X		
Signature date	d 0 9 m 0 3 y 2 0 y 2 2		



**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 **Chris Haggitt**

Company name **FRP Advisory Trading Limited**

Address **Jupiter House**

Warley Hill Business Park

Post town **The Drive**

County/Region **Brentwood**

Postcode **E s s e x**

Country

DX **cp.brentwood@frpadvisory.com**

Telephone **01277 50 33 33**

**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



Technology Will Save Us Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

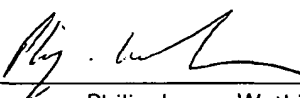
Statement or Affairs £	From 17/09/2021 To 09/03/2022 £	From 17/03/2021 To 09/03/2022 £
SECURED ASSETS		
Goodwill	NIL	1.00
Intellectual Property	NIL	94,999.00
Database	NIL	6,000.00
	NIL	101,000.00
COSTS OF REALISATION		
Administrators' Fees	14,332.82	14,332.82
Administrators' pre appointment fees	NIL	25,000.00
Pre-appointment Legal Fees	NIL	8,500.00
Legal Fees	NIL	3,301.77
Pre-appointment Agent's Fees	NIL	2,000.00
	(14,332.82)	(53,134.59)
SECURED CREDITORS		
Barclays Bank Plc	5,000.00	45,000.00
	(5,000.00)	(45,000.00)
ASSET REALISATIONS		
Bank Interest Gross	3.03	5.89
Book Debts	2,491.08	17,713.32
Cash at Bank	NIL	7,852.40
Equipment	NIL	4,000.00
Funds held at Amazon	11,255.21	11,255.21
Marketing Campaign	NIL	23,991.67
Other Services	NIL	4,000.00
Private Treaty Sale	NIL	2,250.00
	13,749.32	71,068.49
COST OF REALISATIONS		
Accountancy Services	NIL	750.00
Administrators' Disbursements	827.28	827.28
Administrators' Remuneration	47,279.22	47,279.22
Agents/Valuers Fees (1)	NIL	3,185.28
Consultancy Fees	3,062.75	3,062.75
Funds for 3rd Parties	NIL	4,600.92
Insurance of Assets	1,128.96	1,128.96
Storage Costs	44.23	44.23
	(52,342.44)	(60,878.64)
	(57,925.94)	13,055.26
REPRESENTED BY		
Current Floating Non- Int Bearing-Tru		0.40
Vat Payable - Floating		(7,839.26)
Vat Recoverable - Fixed		2,866.56
Vat Recoverable - Floating		18,027.56
		13,055.26

Philip James Watkins
Joint Administrator



Technology Will Save Us Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 17/09/2021 To 09/03/2022 £	From 17/03/2021 To 09/03/2022 £
SECURED ASSETS		
Goodwill	NIL	1.00
Intellectual Property	NIL	94,999.00
Database	NIL	6,000.00
	NIL	101,000.00
COSTS OF REALISATION		
Administrators' Fees	14,332.82	14,332.82
Administrators' pre appointment fees	NIL	25,000.00
Pre-appointment Legal Fees	NIL	8,500.00
Legal Fees	NIL	3,301.77
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Current Floating Non- Int Bearing-Tru		0.40
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Vat Recoverable - Fixed		2,866.56
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		13,055.26



Philip James Watkins
Joint Administrator





FRP

Technology Will Save Us Limited (in Administration) ("the Company")

The Joint Administrators' Final Report for the Period 17 September 2021 to 8 March 2022

9 March 2022

**FRP**

Contents and abbreviations

Section	Content
1.	An overview of the Administration
2.	Progress of the Administration in the Period
3.	Outcome for creditors
4.	Joint Administrators' pre-appointment costs
5.	Joint Administrators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Joint Administrators
B.	Form AM21 – Notice of end of administration
C.	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:

The Joint Administrators	Philip James Watkins and Philip Lewis Armstrong of FRP Advisory Trading Limited
The Company	Technology Will Save Us Limited (in Administration)
CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Period	The reporting period 17 September 2021 to 9 March 2022
The Proposals	The Joint Administrators' proposals for achieving the purpose of the Administration dated 23 March 2021
The Progress Report	The progress report for the period 17 March 2021 to 16 September 2021
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
The secured creditor	Barclays Bank Plc ("Barclays")
Metis	Metis Partners Limited
OC	Osborne Clarke LLP
SIA	SIA Group Asset Ingenuity
MEL	Mel Science
The Premises	25 and 25A Vyner Street, London E2 9DG

**FRP**

1. An overview of the Administration

The Proposals

The Joint Administrators identified that the objective of the Administration, as set out in the proposals approved on 12 April 2021, was objective (c), being to realise property in order to make a distribution to the secured creditor.

The objective was to be achieved by a pre-packaged sale of part of the Company's business and assets immediately following the appointment of the Joint Administrators.

It was anticipated that the Company would exit from administration with the Administrators issuing a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the Administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

Implementation of the Proposals

A sale of a part of the Company's business and assets to Future Inventors Limited was concluded immediately following the Joint Administrators' appointment. A further transaction was completed with MEL and full details of both sales were provided to creditors in the Proposals and the Progress Report.

Extension of period of administration

It has not been deemed necessary for the Administrators to extend the Administration further to the initial 12-month period.



FRP

2. Progress of the Administration in the Period

Work undertaken during the Administration

I attach at **Appendix C** a schedule of work undertaken during the Period covered by this final report.

A residual credit balance of £11,255.21 was recovered from the Company's UK and US Amazon accounts after arranging for the disposal / destruction of the stock located in the Amazon warehouses.

Following advice from our agents SIA, the former director Daniel Hirshmann was retained as the most cost effective option to undertake the closure of the accounts and was paid £3,026.75 for his services.

The \$US Administration bank account has been closed and the residual balance of \$3,433.45 in relation to debtors has been transferred to the £GBP Administration bank account.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively for the whole period of the Administration.

A further payment of £5,000 was made to the secured creditor under its fixed charge in the Period (£45,000 in total).

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties included 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. I reviewed the Company's books and records and accounting information, requested further information from the directors, and

Technology Will Save Us Limited (in Administration)
The Joint Administrators' Final Report

invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Exiting the Administration

In accordance with the Proposals the Administration will be exited by way of the Administrators ceasing to act and the Company moving to dissolution three months after the date on which the requisite notice is filed with the Registrar of Companies.

**FRP**

3. Outcome for creditors

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds for payments to secured creditors only and no dividend to any other class of creditors.

Outcome for secured creditor

Barclays was granted fixed and floating charge security over the Company's assets by way of debenture created on 4 November 2016.

At the date of our appointment, approximately £320k was owed to Barclays under their facility.

A repayment of £40,000 was initially paid to Barclays under its fixed charge with a subsequent £5,000 being paid to them during the Period.

Outcome for preferential creditors

There were insufficient funds to enable a distribution to be paid to the preferential creditors. This outcome was in line with the Proposals.

Outcome for secondary preferential creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

There were insufficient funds to enable a distribution to be paid to the secondary preferential creditors. This outcome was in line with the Proposals.

Outcome for unsecured creditors

There were insufficient funds available to make a distribution to unsecured creditors. This outcome was in line with the Proposals.

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 IA'86. 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.

At present, the net property available for the prescribed part is less than the prescribed minimum of £10,000 and the prescribed part shall, therefore, not apply in this matter.



FRP

4. Joint Administrators' pre-appointment costs

Pre-appointment Costs

Pre-appointment costs totalling £35,500 plus VAT and disbursements, as set out in Appendix E of the Proposals, were approved by the secured creditor on 27 April 2021 and these fees were subsequently drawn in the previous reporting period.

**FRP**

5. Joint Administrators' remuneration, disbursements and expenses

Administrators' remuneration

Following circulation of the Proposals and the Progress report, the secured creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis capped at the sum of £80,000 plus VAT.

To date fees of £14,332.82 plus VAT have been drawn in relation to dealing with the realisation of fixed charge assets. On receipt of the outstanding VAT refund, fixed charge fees of £17,198.23 plus VAT will be drawn in total.

The Administrators have drawn fees of £47,279.22 plus VAT and disbursements in dealing with floating charge assets and other categories of work covered in the Schedule of Work at **Appendix C**. On receipt of the outstanding VAT refund, total floating charge fees of £57,467.17 plus VAT and disbursements will be drawn in total.

The combined fees of £74,665.40 plus VAT and disbursements are in line with resolution passed by the secured creditor detailed above. The remuneration recovered by the Administrators based on time costs, has exceeded the sum provided in the original fees estimate circulated to creditors with the Proposals due to the following:

- Higher than anticipated recoveries with respect to MEL, book debts and additional receipts in relation to stock, sundry receipts and plant and equipment;
- Difficulties in dealing with the Company's stock, due to its nature which resulted in it being abandoned following advice from our agents SIA and our solicitors OC;
- Dealing with a high quantum of creditor and investor queries including liaising with ROT creditors, warehouse providers, processing employee and pension claims and agreeing a surrender with the landlord.

A breakdown of our time costs incurred during the Period of this report and to date is attached at **Appendix D**.

Technology Will Save Us Limited (in Administration)
The Joint Administrators' Final Report

The remuneration recovered by the Administrators based on time costs is materially lower than the time costs actually incurred. The balance of these fees will be written off.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the 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**.

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the Period covered by this report.

An estimate of the Administrators' expenses was set out in the Proposals, further updated and circulated with the Progress Report sent to creditors. The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E**.

I can confirm that expenses incurred by OC (£3,301.77 plus VAT), SIA (£3,185.28 plus VAT) and Daniel Hirschmann (£3,062.75) were higher than anticipated in the Proposals due to higher than anticipated asset recoveries and the complexities dealing with the Company's stock.

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



FRP

5. Joint Administrators' remuneration, disbursements and expenses

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 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 eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

**FRP**

Appendix A

Statutory information regarding the Company and the appointment of the Joint Administrators

TECHNOLOGY WILL SAVE US LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: n/a

Company number: 07661485

Registered office: 2nd Floor, 110 Cannon Street, London, EC4N 6EU

Previous registered office: 25a Vyner Street, London, E2 9DG

Business address: 25a Vyner Street, London, E2 9DG

ADMINISTRATION DETAILS:

Administrator(s): Philip James Watkins & Philip Lewis Armstrong

Address of Administrator(s): FRP Advisory Trading Limited
2nd Floor, 110 Cannon Street, London, EC4N 6EU

Date of appointment of Administrator(s): 17/03/2021

Court in which administration proceedings were brought: The High Court of Justice

Court reference number: 000447 of 2021

Appointor details: Name
Address

Previous office holders, if any: N/a

Extensions to the initial period of appointment: N/a

Appendix B

Form AM21 – Notice of end of Administration



FRP

AM21
Notice of end of administration

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number: 07681435
Company name in full: Technology Will Save Us Limited

2 Court details

Court name: The High Court of Justice
Court case number: 0004472021

3 Administrator's name

Full forename(s): Philip James
Surname: Watkins

4 Administrator's address

Building name/number: 2nd Floor
Street: 110 Cannon Street
Post town: London
Country/Region:
Postcode: EC4N 6EU
Country:

AM21
Notice of end of administration

5 Administrator's name

Full forename(s): Philip Lewis
Surname: Armstrong

6 Administrator's address

Building name/number: 2nd Floor
Street: 110 Cannon Street
Post town: London
Country/Region:
Postcode: EC4N 6EU
Country:

7 Statement of appointment

Leaseholders were appointed as administrator(s) on:
Date: 17/03/2021

8 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application

Full forename(s):
Surname: Directors

9 Attachments

☒ A copy of the final progress report is attached.

10 Sign and date

The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the registrar of companies.

Administrator's signature: X [Signature] X
Signature date: 09/03/2021

AM21
Notice of end of administration

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: Chris Haggitt
Company name: FRP Advisory Trading Limited
Address: Jupiter House
Warley Hill Business Park
Post town: The Drive
County/Region: Brentwood
Postcode: Essex
Country:

11 Important information

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

12 Where to send

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

13 Further information

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Checklist

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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.

Technology Will Save Us Limited (in Administration)
The Joint Administrators' Final Report



FRP

Appendix C

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, 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.

**FRP**

Appendix C
Schedule of work

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period Regulatory Requirements	ADMINISTRATION AND PLANNING Future work to be undertaken Regulatory Requirements
	Continued to ensure professional and ethical matters and other legislation such as the Bribery Act and the Data Protection Act were adhered to. Considered if any environmental or health and safety issues to deal with.	No further work to be undertaken.
	Regulatory Requirements	
	Regularly reviewed the case as required by the regulatory bodies to ensure all statutory matters were adhered to and that the case was progressed in a timely manner. Adhered to Money Laundering Regulations and any other regulations specific to the Company. Adhered to ethical matters and GDPR requirements as and when necessary.	No further work to be undertaken.
	Ethical Requirements	
	Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews were carried out periodically and no threats were identified in respect of the management of the insolvency appointment over the Period of this report.	No further work to be undertaken.

**FRP**

Appendix C

Schedule of work

	Case Management Requirements	Case Management Requirements
	<p>Continued to monitor and document any proposed changes of strategy and implementation thereof.</p> <p>Continued to maintain and develop the case specific paper and electronic files on behalf of the Administrators aside from other records pertaining to the Company directly.</p> <p>Ensured bank accounts were regularly reconciled to produce accurate and timely reports to all creditors when required. Processed and recorded all receipts and payments throughout the appointment on the Insolvency Practitioners System and provided internal and external reports as required.</p>	No further work to be undertaken.
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	<p>Continued to work with the former director and our agents SIA to arrange for the closure of the Amazon accounts and dispose of the stock located there.</p> <p>Received the remainder of the realisable book debts from the US ledger.</p>	No further work to be undertaken.
3	CREDITORS Work undertaken during the reporting period	CREDITORS Future work to be undertaken
	<p>Continued to liaise with and provided reports and oral updates to the secured creditor and actioned ongoing enquiries as required.</p> <p>Made second and final distribution of £5,000 to the secured creditor under its fixed charge.</p>	No further work to be undertaken.



FRP

Appendix C

Schedule of work

	Continued reporting and correspondence with preferential and unsecured creditors to ensure they are updated throughout the Administration. Continued to update case management system with creditor details and amounts.	
4	INVESTIGATIONS Work undertaken during the reporting period	INVESTIGATIONS Future work to be undertaken
	No further investigations were required during the Period.	No further work to be undertaken.
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	Provided a statutory report to various stakeholders and file this at the Registrar of Companies. Completed final VAT and tax returns.	No further work to be undertaken.
6	LEGAL AND LITIGATION Work undertaken during the reporting period	LEGAL AND LITIGATION Future work to be undertaken
	No legal action required during the Period.	No further work to be undertaken.

**FRP**

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulatively

FRP

Technology Will Save Us Limited (In Administration)
Time charged for the period 17 September 2021 to 09 March 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hhly Rate £
Administration and Planning		3.80	4.55	1.95	10.30	3,810.00	369.90
A&P - Admin & Planning			0.60		0.60	195.00	325.00
A&P - Case Accounting			1.85	1.95	3.80	1,051.50	276.71
A&P - Case Control and Review		3.80			3.80	1,881.00	495.00
A&P - Strategy and Planning			1.10		1.10	357.50	325.00
A&P - Fee and WIP			1.00		1.00	325.00	325.00
Asset Realisation		0.65	0.90		1.55	614.25	396.29
ROA - Asset Realisation		0.65	0.90		1.55	614.25	396.29
Creditors		9.80	11.60		21.40	8,621.00	402.85
CRE - Unsecured Creditors		1.15	9.50		10.65	3,656.75	343.36
CRE - Employees			1.20		1.20	390.00	325.00
CRE - Secured Creditors		7.85	0.90		8.75	4,178.25	477.51
CRE - Shareholders		0.80			0.80	396.00	495.00
Statutory Compliance	1.50	3.50	18.90		23.90	8,917.50	373.12
STA - Tax/VAT - Post appointment			2.30		2.30	747.50	325.00
STA - Statutory Reporting/ Meetings	1.00	3.50	14.90		19.40	7,270.00	374.74
STA - Statutory Compliance - General	0.50		1.70		2.20	900.00	409.09
Total Hours	1.50	17.75	35.95	1.95	57.15	21,962.75	384.30

Disbursements for the period
17 September 2021 to 09 March 2022

	Value £
Category 1	
Storage	5.86
Grand Total	5.86

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

FRP Charge out rates	From
Grade	1st November 2020
Appointment taker / Partner	595-695
Managers / Directors	445-595
Other Professional	275-395
Junior Professional & Support	175-245

Technology Will Save Us Limited (in Administration)
The Joint Administrators' Final Report



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Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulatively

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Technology Will Save Us Limited (in Administration)
Time charged for the period 17 March 2021 to 09 March 2022

	Appointments							
	Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost	Average Hourly Rate	
Administration and Planning	12.85	21.15		4.35	38.35	14,191.25	370.05	
ASP - Admin & Planning		1.00		1.00	2.00	325.00	325.00	
ASP - Case Accounting		0.50	7.35	4.35	12.20	3,593.00	294.51	
ASP - General Administration			0.40		0.40	130.00	325.00	
ASP - Case Control and Review		11.95	1.40		13.35	6,370.25	477.17	
ASP - Strategy and Planning			3.60		3.60	1,235.00	325.00	
ASP - Insurance		0.40	5.30		5.70	1,920.50	336.93	
ASP - Fee and WIP			1.90		1.90	617.50	325.00	
Asset Realisation		52.10	25.90		77.70	34,109.50	439.99	
ROA - Asset Realisation		21.00	4.70		25.70	11,922.50	463.91	
ROA - Sale of Business		7.95			7.95	3,935.25	495.00	
ROA - Credit Assets		1.70			1.70	841.50	495.00	
ROA - Legal Asset Realisation		0.40			0.40	199.00	495.00	
ROA - Debt Collection		6.10	19.60		25.90	9,654.50	365.04	
ROA - Credit WIP		14.95	1.10		16.05	7,757.75	483.35	
Creditors	2.70	48.45	54.90	7.25	113.30	45,758.00	403.87	
CRE - Unsecured Creditors	1.70	16.45	30.60		48.75	19,269.25	395.27	
CRE - TAX/VAT - Pre-appointment			1.40		1.40	455.00	325.00	
CRE - Employees		5.75	10.50	7.25	23.50	8,445.00	353.35	
CRE - Secured Creditors	1.00	15.45	1.60		18.25	8,927.75	489.19	
CRE - Landlord		4.90	0.30		5.20	2,523.00	485.19	
CRE - RPT		3.20	3.30		6.50	2,656.50	408.69	
CRE - Pensioners - Creditors		1.50	0.50		2.00	905.00	452.50	
CRE - HPV Leasing			6.10		6.10	1,992.50	325.00	
CRE - Legal Creditors		0.40			0.40	199.00	495.00	
CRE - Shareholders		0.60			0.60	395.00	495.00	
Investigation		22.40	32.05	2.30	56.75	21,762.75	383.48	
INV - Investigatory Work		6.90	8.00		14.90	5,710.50	383.26	
INV - CDDA Enquiries		14.50	15.40		30.00	12,232.00	407.73	
INV - IT - Investigations		0.40	8.65	2.30	11.35	3,572.75	314.78	
INV - ITech - Data Capture - Unit		0.50			0.50	247.50	495.00	
Statutory Compliance	5.50	33.90	58.90	4.00	101.70	40,530.50	398.53	
STA - Appointment Formalities			7.20		7.20	2,340.00	325.00	
STA - Tax/VAT - Post appointment			2.70		2.70	877.50	325.00	
STA - Statutory Reporting/ Mtd	4.00	20.40	29.40	2.80	56.60	23,119.00	408.46	
STA - Statement of Affairs		6.90	7.90	0.70	15.40	6,105.00	395.43	
STA - Statutory Compliance - G	1.50	6.70	5.30		13.50	6,081.50	450.48	
STA - Bonding/ Statutory Advertising			0.30		0.30	97.50	325.00	
STA - Pensioners- Other			5.50	0.50	6.00	1,910.00	318.33	
Total Hours	8.20	169.70	192.00	17.90	387.80	156,352.00	403.18	

Disbursements for the period
17 March 2021 to 09 March 2022

Category	Value	FRP Charge out rates	From
Category 1		Grade	1st November 2020
Postage	228.00	Appointment taker / Partner	595-695
Prof. Services	315.00	Managers / Directors	445-595
Storage	198.28	Other Professional	275-395
Bonding	60.00	Junior Professional & Support	175-245
Computer Consumables	6.00		
Grand Total	827.28		

All charges are charged at the HMRC rate
prevailing at the time the cost was incurred

Technology Will Save Us Limited (in Administration)
The Joint Administrators' Final Report

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Appendix E

Receipts and payments account for the Period and cumulatively

**Technology Will Save Us Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 17/09/2021 To 09/03/2022 £	From 17/03/2021 To 09/03/2022 £
SECURED ASSETS		
Goodwill	NIL	1.00
Intellectual Property	NIL	94,999.00
Database	NIL	6,000.00
	NIL	101,000.00
COSTS OF REALISATION		
Administrators' Fees	14,332.82	14,332.82
Administrators' pre appointment fees	NIL	25,000.00
Pre-appointment Legal Fees	NIL	8,500.00
Legal Fees	NIL	3,301.77
Pre-appointment Agent's Fees	NIL	2,000.00
	(14,332.82)	(53,134.59)
SECURED CREDITORS		
Barclays Bank Plc	5,000.00	45,000.00
	(5,000.00)	(45,000.00)
ASSET REALISATIONS		
Bank Interest Gross	3.03	5.89
Book Debts	2,491.08	17,713.32
Cash at Bank	NIL	7,852.40
Equipment	NIL	4,000.00
Funds held at Amazon	11,255.21	11,255.21
Marketing Campaign	NIL	23,991.67
Other Services	NIL	4,000.00
Private Treaty Sale	NIL	2,250.00
	13,749.32	71,068.49
COST OF REALISATIONS		
Accountancy Services	NIL	750.00
Administrators' Disbursements	827.28	827.28
Administrators' Remuneration	47,279.22	47,279.22
Agents/Valuers Fees (1)	NIL	3,185.28
Consultancy Fees	3,062.75	3,062.75
Funds for 3rd Parties	NIL	4,600.92
Insurance of Assets	1,128.96	1,128.96
Storage Costs	44.23	44.23
	(52,342.44)	(60,878.64)
	(57,925.94)	13,055.26
REPRESENTED BY		
Current Floating Non- Int Bearing-Tru		0.40
Vat Payable - Floating		(7,839.26)
Vat Recoverable - Fixed		2,866.56
Vat Recoverable - Floating		18,027.56
		13,055.26

**Technology Will Save Us Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs USD	From 17/09/2021 To 09/03/2022 USD	From 17/03/2021 To 09/03/2022 USD
ASSET REALISATIONS		
Book Debts	NIL	25,406.75
	NIL	25,406.75
COST OF REALISATIONS		
Funds to GBP account	3,433.45	25,406.75
	(3,433.45)	(25,406.75)
	(3,433.45)	NIL
REPRESENTED BY		
		NIL

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Appendix F

Statement of expenses incurred in the Period

Technology Will Save Us Limited (in Administration)		
Statement of expenses for the period ended		
9 March 2022		
	Period to	Cumulative period to
Expenses	9 March 2022	9 March 2022
	£	£
Office Holders' remuneration (Time costs)	20,238	154,628
Office Holders' remuneration (Fixed Fee)	-	-
Office Holders' remuneration (Percentage)	-	-
Office Holders' disbursements	4	826
Agents fees	-	3,185
Legal fees	-	3,302
Administrators' pre-appointment fees	-	25,000
Pre-appointment legal fees	-	8,500
Pre-appointment agent's fees	-	2,000
Funds for 3rd parties	-	4,601
Storage costs	44	44
Consultancy fees	3,063	3,063
Total	23,350	205,148