Rule 2.47 **Form 2.24B(CH)**

The Insolvency Act 1986

Administrator's progress report

Name of Company	Company number
Dedicated Microcomputers Limited	01630882

In the	Court case number
High Court of Justice, Chancery Division, Manchester District Registry (full name of court)	2353 of 2016

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

We (a)

Russell Stewart Cash
FRP Advisory LLP
7th Floor
Ship Canal House
98 King Street
Manchester
M2 4WU

David Thornhill
FRP Advisory LLP
7th Floor
Ship Canal House
98 King Street
Manchester
M2 4WU

administrator(s) of the above company attach a progress report for the period

(b) Insert date

From	To
(b) 15 April 2016	(b) 14 October 2016

Signed ______________
Joint Administrator

Dated 14/11/16

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

Russell Stewart Cash
FRP Advisory LLP
7th Floor
Ship Canal House
98 King Street
Manchester
M2 4WU

DX Number	0161 833 3344 DX Exchange

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
A5JUHENM
A10 16/11/2016 #191
COMPANIES HOUSE

FRP
Advisory

Dedicated Microcomputers Limited – In Administration

The Administrators' Progress Report for the period 15/04/16 to 14/10/16

14 November 2016

Contents and abbreviations

FRP Advisory

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Dedicated Microcomputers Limited - In Administration
The Administrators	Russell Stewart Cash and David Thornhill of FRP Advisory LLP
The Period	The reporting period 15/04/16 – 14/10/16
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
NetVu	NetVu Holdings Ltd, previously Aghoco 1389 Ltd
AD Group	Anglo Design Group
ADH	Anglo Design Holdings Limited
DM Inc.	Dedicated Microcomputers Incorporated
DM Malta	Dedicated Microcomputers (Malta) Limited

1. Progress of the Administration

Work undertaken during the Period

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

Continued Trading

The Joint Administrators continued to trade the business for a period of two months, in order to maximise realisations from the Company's debtor ledger and provide an opportunity to secure a sale of the business as a going concern.

As detailed in the Joint Administrators proposals, due to the financial performance of the business and its dependency on the support functions of other parts of the AD Group, there was limited interest in acquiring the Company's business.

As outlined in the proposals, 28 employees were made redundant shortly following the Joint Administrators appointment on 15 April 2016 The residual 10 employees were made redundant at the cessation of trade on 22 June 2016.

Trading Account

A copy of the Joint Administrators' trading account to 14 October is attached at **Appendix E.**

As noted previously, funds were made available by the secured creditor, Netvu, to facilitate the ongoing trade

During the trading period, sales of £383k (net of VAT) were generated, to date receipts total £339k, with the residual balances currently being pursued and expected to be received shortly.

Future payments of c£12k are expected in respect of the final trading costs, including utility bills and insurance costs.

After taking into account the future expenditure and receipts in respect of the trading account, it is anticipated that the trading loss will be an estimated £53k.

As outlined in the Joint Administrators' proposals in the administration, the trading losses have been incurred to enhance book debt recoveries as well as to fulfil obligations as part of a transitional service agreement ("TSA") with the secured creditor.

The TSA ensured that all historic and ongoing warranty obligations provided by the Company would be met, reducing the risk of erosion to the value of the debtor ledger and protecting sales during the trading period.

As outlined in the proposals, an agreement was reached with NetVu, whereby they will honour all warranty obligations in exchange for a fee of 10% of company debt collections, which will be paid in due course.

Book Debts

As at the date of appointment, the Company's pre-appointment book debt ledger totalled £847k

After excluding amounts due from other Group companies totalling £163k (detailed below) and applying specific and general provisions for known bad and doubtful debts, a realisable value of £550k was detailed in the Joint Administrators proposals.

To date a total of £527,368 has been recovered in respect of the Company's pre-appointment book debts.

A further £10,394 has been realised through an insurance claim in relation to an historic bad debt.

The balances due from other group companies have been reviewed and it is apparent that realisations from this source are unlikely. The balances are due from dormant

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companies with insufficient assets to repay or are offset by larger balances owing to them from the Company

The Joint Administrators are continuing their recovery attempts in respect of the remaining balances and a further update will be provided in my next report

Stock

A sale of the residual stock which was not sold during the trading period has been agreed with the secured creditor for £50,000. Receipt of funds is anticipated shortly.

Furniture & Equipment

The Company held furniture, plant & equipment and motor vehicles valued at £18,400 on an *ex situ* basis and £60,250 on an *in situ* basis by our agents, David Currie & Co.

During the Period, £3,188 was received from the sale of these items. A sale of the remaining items has been agreed with the secured creditor, NetVu, of £30,000 and receipt of these funds is anticipated shortly.

Cash at Bank

On appointment, the Company held the sum of £52,772 as cash at bank This amount has been received in full during the Period

There have been no further realisations save for £27 in gross bank interest

Assets still to be realised

Freehold Property

The Company owns freehold title to a property at Hilton Square, Swinton ("the Property")

David Currie & Co, independent valuation agents, have been engaged to market the Property and this process is ongoing

A total of seven viewings have been undertaken in relation to the Property, with five offers received. To date these offers have all been below the market value and have consequently been rejected by the Administrators, their agents and the secured creditor

I do not intend to disclose the value of these rejected offers or likely sale price of the Property so as not to prejudice the ongoing sale process.

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

Intercompany Book Debts

As outlined in the Joint Administrators' proposals, a reconciliation exercise has been undertaken to ascertain the final intercompany position within the AD Group.

Traffic Safety Systems Limited

A balance of £688,762 is owed from Traffic Safety Systems Limited, however this has been deemed irrecoverable due to the Company entering Creditors' Voluntary Liquidation on 17 July 2016.

Anglo Design Mobile Limited

A balance of £279,528 has been agreed as owing from Anglo Design Mobile Limited

This company has recently entered Members Voluntary Liquidation. Due to the extent of the assets within Anglo Design Mobile Ltd, the Joint Administrators have agreed to a part-settlement of the Company's debt in order to allow this process to proceed.

As such the available balance following settlement of the costs of Liquidation will be accepted in full and final settlement of this debt

1. Progress of the Administration

Anglo Design Holdings Limited

Reconciliation of the final balance due from Anglo Design Holdings Limited is ongoing and payment will be received under the provisions of the prescribed part from the Administration of ADH in due course.

Investments

As disclosed in the Joint Administrators' proposals, the Company owned 100% shareholdings in a number of subsidiary companies.

The Joint Administrators have reviewed the financial position of these subsidiaries, however it is apparent that there is no value in the share capital.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator.

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

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.

Pre-appointment Transactions

As notified to creditors in our Proposals dated 10 June 2016, the Directors of the Company effected a number of transactions on 13 April 2016 to the secured creditor, summarised as follows.

Asset	Consideration (£)
100% Shareholding in Dedicated Microcomputers Inc	1
100% Shareholding in Dedicated Microcomputers (Malta) Limited	1
Business Name	1
Various IP	9,998
Various IT Assets	50,000
Total	***60,001***

The Joint Administrators have now reviewed the transactions and can comment as follows.

- *Sale of shareholding and business name*

  The latest management accounts for Malta and Inc have been reviewed and it is apparent that both companies were loss making and have insolvent balance sheets. As such it is deemed that the £1 consideration paid, which provided a solvent solution for creditors and ongoing employment for the employees, which would have not otherwise been possible, was fair value.

- *Intellectual Property*

  Metis Partners Limited, agents specialising in the valuation of intellectual property were instructed to value the intellectual property of the business. This indicated a valuation of *£10,000 to £25,000, as such the sale* consideration of £9,998 appears to have been fair value.

1. Progress of the Administration

- *IT Assets*

  The Joint Administrators' agents, David Currie & Co, have reviewed the assets sold pre-appointment and confirmed that the sale consideration of £50,000 was above the value of the assets on both an *in situ* and *ex situ* basis.

In view of the above, it appears that the consideration for the sale of assets prior to the appointment of the Joint Administrators was at fair value. It should further be noted that the assets sold were subject to the secured creditor's fixed charge, the consideration received would therefore not have had any impact on the return to unsecured creditors

I can confirm that I have submitted my report on director conduct to the Department of Business, Energy and Industrial Strategy. No further investigations or actions are deemed appropriate at this time

Extension to the initial period of appointment

There have been no extensions to the Administration period.

Anticipated exit strategy

As outlined in the Joint Administrators' proposals, the Administration will end automatically after twelve months from the date of appointment of the Joint Administrators This period can be extended with consent of the creditors for up to twelve months or longer by application to the Court as required.

If the Joint Administrators think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the Administration into Liquidation is not appropriate, they will send 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

It is the Joint Administrators belief that following the deduction of the appropriate costs, there will be insufficient funds to enable a distribution to unsecured creditors other than through the provisions of the prescribed part The Joint Administrators will therefore take steps to dissolve the Company at the conclusion of the Administration.

2. Estimated Outcome for the creditors

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Outcome for the secured creditors

The Company's sole secured creditor on appointment was NetVu, who purchased the debt and security instruments of the Company's former secured creditors, Barclays Bank Plc and Michael James Newton.

Details of the security instruments held over the Company are detailed below:

Description	Created	Particulars
Guarantee & Debenture	18 October 2011	Fixed and floating charge over all property and assets Initially registered in favour of Barclays Bank Plc
Guarantee & Debenture	18 October 2011	Fixed and floating charge over all property and assets. Initially registered in favour of Michael James Newton
Legal Charge	30 March 2010	Fixed charge security over the freehold property at Hilton Square, Swinton Initially registered in favour of Barclays Bank Plc
Guarantee & Debenture	31 January 2006	Fixed and floating charge over all property and assets. Initially registered in favour of Barclays Bank Plc
Deed of Charge	25 July 2002	Fixed and floating charge over all property and assets. Initially registered in favour of Barclays Bank Plc.

A total of £185,000 has been paid to NetVu in the Period as an interim distribution on their indebtedness on appointment of £4,766,000. Based on the information available, it is estimated that NetVu will suffer a shortfall.

Outcome for the preferential creditors

To date, I have received preferential claims of £3,746.00. The Company's preferential claims have been agreed and it is anticipated that the Company's preferential creditors will shortly be paid in full.

Outcome for the unsecured creditors

To date, I have received unsecured creditor claims of £9,087.654.20.

Based on the information available to the Joint Administrators, it is anticipated that a distribution will become available to the Company's unsecured creditors through the provisions of the prescribed part.

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 chargeholder exceeds £10,000.

The prescribed part in this instance is currently estimated at £91k, based on net property of £432k. The prescribed part is available to all unsecured creditors and would, based on current estimates, represent a return to creditors of approximately 3.22p in the £, in line with that initially estimated in the Joint Administrators proposals

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

Administrators' remuneration

Following circulation of the Administrators proposals, the secured creditor passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the Period are set out in the statement of expenses attached. During the period, fees of £20,000 have been drawn by the Joint Administrators

A breakdown of our time costs incurred during the Period and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fees estimate *circulated to creditors with the proposals.*

The Administrators' are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of the secured creditors. Approval will be sought under separate cover if required.

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 Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred Details of disbursements incurred during the Period are set out in **Appendix D**

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred may exceed the details previously provided, however the difference will not be drawn from estate funds

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 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 http //creditors.frpadvisory.com/feesguide.htm and select the "Administrations" option. 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.

Administrators' pre-appointment costs

Within the Joint Administrators' proposals, outstanding pre-appointment costs of £ were disclosed in relation to the fees of Pinsent Masons LLP, who

Appendix A

Statutory Information

DEDICATED MICROCOMPUTERS LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names.	Dedicated Micros
Company number:	01630882
Registered office:	7th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Previous registered office·	No 1 Thellow Heath Park, Northwich Road, Antrobus, Cheshire, CW9 6JB
Business address:	11 Oak Street, Swinton, Manchester, M27 4FL

ADMINISTRATION DETAILS:

Administrator(s)	Russell Stewart Cash & David Thornhill
Address of Administrator(s):	FRP Advisory LLP, 7th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Date of appointment of Administrator(s)·	15/04/2016
Registered office.	7th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Court in which Administration proceedings were brought:	High Court of Justice, Chancery Division, Manchester District Registry
Court reference number·	2353 of 2016
Appointor details·	Directors of the Company
Previous office holders, if any.	None
Extensions to the initial period of appointment:	None
Date of approval of Administrators' proposals:	24 June 2016 (deemed approval)

Appendix B

Form 2.24B Formal Notice of the Progress Report

Appendix C

A schedule of work

DEDICATED MICROCOMPUTERS LIMITED – IN ADMINISTRATION

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete

Note	Category		Category
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Pre-Appointment Matters		
	Obtain all relevant information in order to properly consider all options and the impact of each option available and consider the most suitable formal insolvency procedure in the circumstances. If employees are affected, to ensure the employer is recommended to seek appropriate advice to comply with relevant employment regulations. Where appropriate, liaising with secured lenders and other significant creditors Complying with internal take on procedures to identify any professional, ethical or conflict matters.		
	Regulatory Requirements		
	Regularly review the case files as required by regulatory bodies to ensure that all statutory matters are adhered to and that the case is progressing. Complying with internal procedures to identify and professional, ethical or conflict matters		
	Case Management Requirements		

	Set up and administer estate bank accounts. Correspond with accountants/auditors/bankers/insurers/solicitors and other advisors to request further information to assist in general enquiries.		
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
	Arranging insurance as required to protect available assets. Take the necessary steps to ensure all assets are protected and under the control of the office holders. Consider likelihood of additional recoveries being made through antecedent transactions. Contacting the Company's pre-appointment bankers and arranging the transfer of any cash balance held on appointment <u>Debtor Ledger</u> During the course of the trading period, liaise with the Company's accounts staff with regards to the collection of the debtor ledger. On the conclusion of the trading period, write to all remaining debtors with formal requests for payment <u>Sale of Business and Assets</u> During the course of the trading period, market the Company's business and assets for sale as a going concern.		<u>Debtor Ledger</u> Continue recovery work to realise the residual balance of monies owed for the benefit of creditors. <u>Freehold Property</u> Continue to liaise with David Currie & Co in order to secure a purchaser for the Company's freehold property. Arrange for the disposal of the same and secure the available equity for the benefit of the Administration estate.

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DEDICATED MICROCOMPUTERS LIMITED – IN ADMINISTRATION

Schedule of Work

3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Notify creditors of appointment Validate the security instruments of the Company's secured creditor and pay interim distributions as appropriate. Serve formal notices of redundancy on the Company's employees and assist in the submission of their claims to the Redundancy Payments Service. Deal with all queries arising from the above.		Adjudicate unsecured creditor claims and serve notice of an intended dividend on all parties required under statute Pay the funds reserved for unsecured creditors through the provisions of the prescribed part. Adjudicate preferential creditor claims and pay a first and final dividend as appropriate
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	Conduct initial enquiries into the conduct of the directors of the Company. Following the conclusion of these investigations, report any findings, as required to the Department of Business, Energy and Industrial Strategy. Following this investigation, to consider if potential action may be taken against third parties to increase the funds available to creditors		None
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Deal with all appointment formalities, including notification to relevant parties; filings with the Court, the Registrar of Companies, and statutory advertising.		Produce and issue progress reports to the Company's creditors as required by statute. Bring the conduct of the Administration to a close when all matters are complete and arrange for the dissolution of the Company

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Schedule of Work

	Produce and issue the Joint Administrators' proposals for the Administration and arrange for these to be filed with the relevant bodies Deal with all VAT and other tax matters arising following appointment		
6	**TRADING (where applicable)** **Work undertaken during the reporting period**		**TRADING (where applicable)** **Future work to be undertaken**
	Prepare trading forecasts and obtain funding from NetVu to support ongoing trade. Set up accounts with suppliers and agree terms. Liaise with utility companies and similar creditors to ensure continuity of supply Arrange payment of invoicing raised during the trading period		None
7	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Seek legal advice as and when required throughout the assignment		Seek legal advice as and when required throughout the assignment

Appendix D

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

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Dedicated Microcomputers Limited (In Administration)

Time charged for the period 15 April 2016 to 15 October 2016

[illegible]	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	15 00	10 50	72 95	3,60	102 05	26,924 00	263 83
Case Accounting		1 00	34 65		35 65	7 852 50	220 27
Case Control and Review	15 00	4 00	15 40		34 40	11,632 00	338 14
Case Accounting - General			17 30	3.20	20 50	4 317 50	210 61
General Administration		1 00			1 00	375 00	375 00
Insurance		0 50	2 45		2.95	565 00	191 53
Strategy		4 00	2 40		6 40	1 980 00	309 38
Fee and WIP			0 75	0 40	1 15	202 00	175 65
Asset Realisation		54 50	20 15		74 65	24,649 00	330 19
Asset Realisation			7 75		7 75	1 424 00	183 74
Freehold/Leasehold Property		3 50	0 35		3 85	1 382 50	359 09
Chattel Assets		4 50			4 50	1 687 50	375 00
Debt Collection		35 00	12 05		47 05	16 105 00	342 30
Sale of Business		11 50			11 50	4 050 00	352 17
Creditors		28 70	68 80	3 16	100 66	25,816 00	256 49
Unsecured Creditors			7 60	1 10	8 70	1 631 00	187 47
Secured Creditors		9 20	7 10		16 30	5 385 50	330 40
Employees		18 00	45 25	2 05	65 30	16 519 00	252.97
Preferential Creditors			0 35		0 35	70 00	200 00
ROT			0 95		0 95	170 00	178 95
Pensions			6 90		6.90	1 356 00	196 52
Landlord			0 65		0 65	122 00	187 69
TAX/VAT - Pre-appointment		1 50			1 50	562 50	375 00
Investigation			3 25		3 25	640 00	196 92
CDDA Enquiries			3 25		3 25	640 00	196 92
Statutory Compliance		10 00	41 90	0 10	52 00	12,444 00	239 31
Post Appt TAX/VAT			1 15		1 15	325 00	282.61
Statutory Compliance - General			3 95		3 95	1 037 00	262.53
Statutory Reporting/ Meetings		7 00	32 30	0 10	39 40	9 478 00	240 56
Appointment Formalities		3 00	1 90		4 90	1 114 00	227 35
Statement of Affairs			1 80		1 80	330 00	183 33
Bonding/ Statutory Advertising			0 80		0 80	160 00	200 00
Trading		78 50	107 65	0 60	186 76	53,857 00	288 39
Trading forecasting/ Monitoring		78 00	54 30		132 30	40 707 50	307 69
Case Accounting - Trading			0 20		0 20	40 00	200 00
Trade-sales/ Purchase		0 50	53 15	0 60	54 25	13,109 50	241 65
Total Hours	15 00	182 20	314 70	7.46	519 36	144,330 00	277 91
Total Cost £	6,950 00	64,205 50	72,250 50	924 00			
Average Hrly Rate £	463.33	352 39	229 59	124 03			

FRP Charge out rates

Grade	From 1st July 2013	1st May 2016
Appointment taker / Partner	370-400	450-495
Managers / Directors	270-370	340-465
Other Professional	160-225	200-295
Junior Professional & Support	70-105	125-175

Disbursements for the period

15 April 2016 to 15 October 2016

	Value £
Category 1	
Advertising	84 60
Postage	211 41
Sundries/General	250 00
Taxis	338 95
Travel	228 35
Bonding	450 00
Grand Total	1,563 31

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

Appendix E

Receipts and payments account for the Period

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Trading Account

To 14/10/2016

S of A £		£	£
	POST APPOINTMENT SALES		
	Sales	339,416 08	
	Secured Creditor Cost Contribution	22,929 28	
	Comission Rebate	10,394 00	
			372,739.36
	PURCHASES		
	Purchases	191,197.43	
			-191,197.43
	OTHER DIRECT COSTS		
	Sub Contractors	23,867 95	
	Direct Wages	58,291 24	
	Employee Expenses	369 30	
			-82,528 49
	TRADING EXPENDITURE		
	Rents	48,292.81	
	Rates	14,826 26	
	Heat & Light	8,366 05	
	Telephone and Internet	31,715.64	
	Carriage	5,692 20	
	Professional Fees	11 00	
	Hire of Equipment	3,163 00	
	Employee Benefits	2,154 51	
	Employee Expenses	4,730.21	
	Anglo Design Employee Expenses	3,130 08	
	Anglo Design Employee Wages	44,602.18	
	Pension Contributions	3,699.33	
	Anglo Design Pension Contributions	6,229 89	
	PAYE & NI	6,228 43	
	Bank Charges - Floating	662.00	
			-183,503 59
	TRADING SURPLUS/(DEFICIT)		**-84,490.15**

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

To 14/10/2016

S of A £		£	£
	SECURED ASSETS		
Uncertain	Freehold Land & Property	NIL	
			NIL
	COSTS OF REALISATION		
-10,000 00	Administrators' Fees	NIL	
-5,000.00	Legal Fees	NIL	
-5,000.00	Agents/Valuers Fees	NIL	
			NIL
	SECURED CREDITORS		
-4,766,000.00	NetVu Holdings Limited	NIL	
			NIL
	ASSET REALISATIONS		
20,000 00	Furniture & Equipment	3,187 50	
65,000 00	Stock	NIL	
550,000.00	Trade Debts	527,368 45	
52,771.65	Cash at Bank	52,771.65	
8,000.00	Intercompany Debtor	NIL	
	Bank Interest Gross	27 33	
	TRADING SURPLUS/(DEFICIT)	-84,490.15	
-40,000 00	Trading Surplus/(Loss)	NIL	
			498,864 78
	COST OF REALISATIONS		
-163,791 00	Administrators' Remuneration	20,000 00	
	Administrators' Disbursements	1,563 31	
	Anglo Design PAYE/NI	21,282 98	
	Agents/Valuers Fees (1)	3,443 33	
-10,000 00	Legal Fees	1,426.00	
-21,677 00	Legal fees - Pre-Administration	NIL	
	Refund of Overpayment	2,571 90	
			-50,287 52
-12,000 00	PREFERENTIAL CREDITORS	NIL	
-4,766,000 00	FLOATING CHARGE CREDITORS	-235,000.00	
			-235,000 00
	UNSECURED CREDITORS		
-494,000 00	Trade Creditors	NIL	
-1,000,000 00	Landlords	NIL	
-100,000.00	Employees	NIL	
-1,242,000 00	Intercompany Creditors	NIL	
			NIL
-11,939,696.35			**213,577.26**

Dedicated Microcomputers Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

To 14/10/2016

S of A £		£	£
	REPRESENTED BY		
	Vat Recoverable - Floating		25,933 98
	Bank 2 Current A/c - Floating		256,328.99
	Trade Creditors		-390 00
	Vat Payable - Floating		-68,295 71
			213,577.26

Russell Stewart Cash
Joint Administrator

Appendix F

Statement of expenses incurred in the Period

Dedicated Microcomputers Limited - In Administration
Statement of expenses for the period ended
14 October 2016

Expenses	Period to 14 October 2016 £
Office Holders' remuneration (Time costs)	144,330
Office Holders' remuneration (Fixed Fee)	-
Office Holders' remuneration (Percentage)	-
Office Holders' disbursements	1,563
Legal Fees	1,426
AD PAYE/NI Contributions	21,283
PAYE/NI Contributions	
Agents Fees	-
Bank Charges	662
-	-
Trading Expenses	-
Purchases	159,257
NetVu Purchases	31,940
Sub Contractors	23,868
Direct Wages	58,291
Employee Expenses	369
Rents	48,293
Rates	14,826
Heat & Light	8,366
Telephone & Internet	31,716
Carriage	5,692
Professional Fees	11
Hire of Equipment	3,163
Employee Benefits	2,155
Employee Expenses	4,730
AD Employee Expenses	3,130
AD Employee Wages	44,602
Pension Contributions	3,699
AD Pension Contributions	6,230
Total	**619,603**