In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution

Companies House

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COMPANIES HOUSE

1 Company details

Company number	0 1 6 3 0 8 8 2
Company name in full	Dedicated Microcomputers Limited

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

2 Court details

Court name	High Court of Justice, Chancery Division, Manchester District Registry
Court number	2 3 5 3 2 0 1 6

3 Administrator's name

Full forename(s)	Anthony
Surname	Collier

4 Administrator's address

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M2 4AB
Country	

AM23
Notice of move from administration to dissolution

5 **Administrator's name** ❶

Full forename(s)	David
Surname	Thornhill

❶ **Other administrator**
Use this section to tell us about another administrator.

6 **Administrator's address** ❷

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

7 ***Final progress report***

☑ I have attached a copy of the final progress report

8 **Sign and date**

Administrator's signature

Signature
X [signature] X

Signature date: d1 d2 m0 m4 y2 y0 y1 y9

AM23
Notice of move from administration to dissolution

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	Ayse Hassan
Company name	FRP Advisory LLP
Address	4th Floor
	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	
DX	
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

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DX 33050 Cardiff.

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FRP Advisory

Dedicated Microcomputers Limited (In Administration) ("the Company")

The Joint Administrators' Final Report for the period 15 October 2018 to 12 April 2019

12 April 2019

Contents and Abbreviations

FRP Advisory

The following abbreviations may be used in this report:

The Joint Administrators	Anthony Collier and David Thornhill of FRP Advisory LLP
The Company	Dedicated Microcomputers Limited (In Administration)
CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory LLP
HMRC	HM Revenue & Customs
The Period	The reporting period 15 October 2018 to 12 April 2019
The Proposals	The Joint Administrators' proposals for achieving the purpose of the Administration dated 10 June 2016
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
NetVu	NetVu Holdings Ltd, previously Aghoco 1389 Ltd
AD Group	Anglo Design Group

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 24 June 2016, would be to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in Administration).

In order to maximise realisations for creditors, it was decided that certain of the Company's assets should be sold immediately prior to an Administration appointment.

It was anticipated that the Company would exit from Administration by dissolution.

Background information regarding the Company

Incorporated in 1982, the Company traded as part of the AD Group ("the Group"), headquartered in Daresbury, Cheshire, manufacturing, installing and servicing bespoke CCTV systems worldwide.

The Company had traded at a loss for a significant number of years as turnover fell from a peak of £84m in 2004 to £10m in 2015, with the reduction in the Company's cost base lagging behind its declining revenue.

The Company's financial position was further impacted by a significant defined benefit pension scheme deficit of approximately £1.35m which sits in a dormant subsidiary, Dennard Limited. The Company has been contributing to the deficit reduction with payments of approximately £300k per annum, in addition to the annual Pension Protection Fund levy of £70k for the previous 11 years.

A further legacy of the enlarged business was substantial Group debt with Barclays Bank Plc which stood at £14m in 2006. Despite the losses made by the Company and the wider AD Group, it was able to reduce this debt to c£4m.

The above led to significant cashflow pressures and despite numerous attempts by the Directors to sell or restructure the wider group, it was not possible to turn the business around.

Events leading to the appointment of the Joint Administrators

On 13 April 2016, shortly prior to the appointment of Administrators, the Directors sold various assets of the Company to the secured creditor Aghoco 1389 Limited, now known as NetVu Holdings Limited. The assets sold and consideration received are as follows:

Asset	Consideration (£)
100% Shareholding in Dedicated Microcomputers Inc.	1.00
100% Shareholding in Dedicated Microcomputers (Malta) Ltd	1.00
Business name	1.00
Various IP	9,998.00
Various IT Assets	50,000.00
Total	60,001.00

The transaction provided a solvent solution for both DM Inc and DM Malta, their creditors, whilst preserving all 97 jobs and mitigating any employee claims. Both companies are entirely dependent on the Company for sales, management, and ongoing product development and support. The viability and value of these companies was therefore viewed to be nil given the insolvency of its parent company. Furthermore, once intra-group transactions are removed and appropriate stock provisions are made, both companies have been loss making with insolvent balance sheets.

1. An Overview of the Administration

Implementation of the Proposals

Continued Trading

The Joint Administrators continued to trade the business to maximise realisations from the Company's debtor book and provide an opportunity to attempt to sell the business as a going concern.

Following the Joint Administrators' appointment on 15 April 2016, 28 employees were made redundant, whilst 10 employees were retained to assist with ongoing trading.

Trading Strategy

Whilst a trading loss of £68k was incurred, the strategy of continuing to trade allowed the Joint Administrators a period of time to attempt to sell the business and maximise realisations of the debtor book by providing continuity of service to the Company's customer base.

Trading was also continued to fulfil obligations as part of a transitional service agreement ("TSA") which the Joint Administrators entered into with the secured creditor immediately following appointment.

This agreement was entered into alongside Anglo Design Holdings Limited, the parent company, to provide various head office support and other services required by NetVu during the trading period.

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

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 and applying specific and general provisions for known bad and doubtful debts, totalling £134k, the book debtor ledger was estimated to realise £550k.

Collections from the ledger totalled £581k.

The Company provided customers with product warranties of between one and three years. Due to the Company's insolvency, it was no longer possible to meet these obligations.

In order to prevent a significant erosion of debtor ledger realisations, an agreement has been reached with NetVu, whereby they will honour all warranty obligations in exchange for a fee of 10% of Company debt collections.

Intercompany Book Debts

A reconciliation exercise was completed to ascertain the final intercompany position within the AD Group.

Anglo Design Mobile Limited ("AD Mobile")

AD Mobile entered into Member's Voluntary Liquidation on 21 September 2016. The Liquidators of AD Mobile declared a dividend and a distribution of £11k has been received.

Anglo Design Holdings Limited – In Administration ("AD Holdings")

AD Holdings entered into Administration on 14 April 2016. The Joint Administrators of AD Holdings declared a dividend to unsecured creditors on 28 February 2018, under the provisions of the Prescribed Part. The sum of £65k has been received from this dividend.

No further sums are expected from intercompany book debts.

1. An Overview of the Administration

Freehold Property

The business owned a freehold property at 16 Hilton Square, Swinton ("the Property"), which had been vacant for some time. The Joint Administrators instructed David Currie & Co, a firm of real estate and asset consultants, to market the property for sale.

Following various negotiations between the purchaser and the Joint Administrators, a final offer of £165k was received for the Property. This offer was recommended for acceptance by David Currie & Co. The sale completed on 26 October 2017.

Furniture and Equipment

The Company held furniture, plant & equipment and motor vehicles. Sales consideration for these items totalled £33k.

Stock

A sale of the residual stock which was not sold during the trading period was subsequently sold for £50k.

Cash at Bank

On appointment, the Company had a balance of £53k in its various bank accounts which was transferred to the Joint Administrators' bank account.

Bank Interest

Gross bank interest totalling £1k has been applied to the Joint Administrators' bank account.

Work undertaken during the Administration

The Joint Administrators attach at **Appendix C** a schedule of work undertaken during the period covered by this final report.

Attached at **Appendix E** is a receipts and payments account detailing all transactions for the period of this report and also cumulatively for the whole period of the Administration. The receipts and payments are largely self-explanatory however the Joint Administrators make comments specifically as follows;

Payments

Professional Tax Advice

The Joint Administrators have paid £350 for professional tax advice on the sale of the Company's shares.

Agents Fees

Agents' fees for dealing with the sale of various Company assets totalled £6k.

Legal Fees

Legal fees of £333k have been paid during the case of the Administration. These fees largely relate to the appointment of the Joint Administrators and sale of assets.

Statutory Advertising

Statutory advertising costs of £70 have been paid to date.

Insurance of Assets

Insurance of the Company assets and liability cover for the period of trading has been paid totalling £4k.

Extension of Period of Administration

To avoid the automatic termination of the Administration on the first anniversary, the period of Administration was extended with consent from the secured creditor for a period of 12 months to 14 April 2018. The administration was subsequently extended by the Court for a further period of 12 months to 14 April 2019.

2. Progress of the administration in the Period

Block Transfer Order

Creditors should note that one of the Joint Administrators, Russell Cash, applied for a Block Transfer Order which was filed in Court on 20 August 2018 to remove himself as an officeholder and to be replaced by Anthony Collier, a qualified Insolvency Practitioner and partner at FRP Advisory LLP.

This order was granted on 22 August 2018, being the date of transfer. In accordance with the Order, the relevant notices have been filed with the Registrar of Companies and in the London Gazette.

Investigations

Part of the Joint Administrators' 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. The Joint Administrators 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 had concerning the way in which the Company's business had been conducted.

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

Exiting the Administration

In accordance with the Proposals the Administration will be end 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. This notice was sent to the Registrar of Companies on 12 April 2019.

3. Outcome for Creditors

FRP Advisory

Initial estimated outcome for creditors

It was originally estimated that the secured creditor would suffer a significant shortfall against its lending. Preferential creditors were likely to be paid in full with a distribution to unsecured creditors under the Prescribed Part.

Outcome for Secured Creditor

The Company's secured creditor is NetVu and its indebtedness was approximately £4.7m on the date of appointment.

Following the sale of the Property a total of £146k was distributed to NetVu under the provisions of its fixed charge.

A further £437k has been distributed to NetVu under the provisions of its floating charge.

NetVu will suffer a shortfall on the balance of its indebtedness.

NetVu purchased the debt and security instruments of the Company's former secured creditors, Barclays Bank Plc and Michael James Newton on 18 March 2016.

Details of the security instruments held over the Company's assets 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

3. Outcome for Creditors

FRP Advisory

Outcome for the preferential creditors

Preferential creditor claims of £13k have been paid in full.

Outcome for the unsecured creditors

Unsecured claims totalling c£5m have been admitted for dividend purposes and are summarised as follows:

Creditor	£'000s
Employee Related Claims	290
Intercompany Creditors	1,242
General Trade Creditors	875
Landlord Claims	2,673
	5,080

Prescribed Part

The Prescribed Part is a sum of money which is set aside for the unsecured creditors from funds available to the holder of a floating charge, 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.

A notice of intended divided was issued to all known creditors on 10 September 2018 and was advertised in the London Gazette on 13 September 2018. The last day for proving was 3 October 2018.

The Joint Administrators were unable to pay a dividend within the prescribed timescale as it took longer than anticipated to agree certain complex creditor claims. A final notice of intended dividend was issued on 19 December 2018 with the last day for proving being 14 January 2019.

A distribution to unsecured creditors was declared on 15 March 2019 The total sum of £96k was distributed to unsecured creditors, equating to a dividend of 1.91p in the pound.

4. Joint Administrators' Pre-Appointment Costs

FRP Advisory

Pre-administration costs charged or incurred by the Joint Administrators

Details of the pre-appointment costs incurred by the Joint Administrators were included in the Proposals and are summarised in the table below:

Engagement	Fees Charged (£)	Expenses Incurred (£)	Costs Paid to Date (£)	Outstanding Fees to be Paid (£)
FRP Advisory LLP	36,558.00	1	30,000.00	Nil
Pinsent Masons	21,667	-	21,571	Nil
	58,225.00	1.00	51,570.60	0.00

These amounts do not include VAT.

Due to the level of asset realisations in the Administration, these fees have not been drawn in full.

The Company resolved to pay FRP Advisory LLP the sum of £30k plus VAT and disbursements for assisting with the placing of the Company into Administration. This was paid by the Company prior to Administration.

.5. Joint Administrators' Remuneration, Disbursements and Expenses

Joint Administrators' Remuneration

Following circulation of the Proposals the secured and preferential creditors passed a resolution that the Joint 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 at Appendix F. A breakdown of the Joint Administrators' time costs incurred during the Period and to date is attached at **Appendix D**.

You will see from the breakdown of the Joint Administrators time costs attached that time costs incurred for the period since the Joint Administrators appointment total £207k which is made up of 740 hours at an average hourly rate of £279.

Total remuneration of £78k has been drawn to date by the Joint Administrators based on time costs, which is significantly lower than the time costs actually incurred. The balance of the Joint Administrators fees will be written off.

Joint 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 Advisory 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

The Joint Administrators attach at **Appendix F**, a statement of expenses that have been incurred during the period covered by this report.

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

The Joint Administrators can confirm that expenses incurred are in line with the details previously provided.

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.frpadvisory.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.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP Advisory

COMPANY INFORMATION:

Other trading names:	
Company number:	01630882
Registered office:	4th Floor, Abbey House Booth Street Manchester M2 4AB
Previous registered office:	No. 1 Thellow Heath Park Northwich Road Antrobus Cheshire CW9 6JB
Business address:	No. 1 Thellow Heath Park Northwich Road Antrobus Cheshire CW9 6JB

ADMINISTRATION DETAILS:

Administrators:	Anthony Collier & David Thornhill of FRP Advisory LLP Russell Stewart Cash resigned as Administrator on 22 August 2018
Address of Administrators:	FRP Advisory LLP 4th Floor, Abbey House Booth Street Manchester M2 4AB
Date of appointment of Administrators:	15/04/2016
Court in which administration proceedings were brought:	High Court of Justice Chancery Division Manchester District Registry
Court reference number:	2353
Appointor details:	Netvu Limited as the Qualifying Floating Chargeholder
Previous office holders, if any:	None
Extensions to the initial	12 months to 15 April 2018 (secured creditor consent) 12 months to 15 April 2019 (court order)

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

period of
appointment:

Appendix B

Form AM23

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In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution

Companies House

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

1 Company details

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Company name in full	Dedicated Microcomputers Limited

→ **Filling in this form**
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2 Court details

Court name	High Court of Justice, Chancery Division, Manchester District Registry
Court number	2 3 5 3 2 0 1 6

3 Administrator's name

Full forename(s)	Anthony
Surname	Collier

4 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	

AM23
Notice of move from administration to dissolution

5 Administrator's name ❶

Full forename(s)	David
Surname	Thornhill

❶ **Other administrator**
Use this section to tell us about another administrator.

6 Administrator's address ❷

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

7 Final progress report

☑ I have attached a copy of the final progress report

8 Sign and date

Administrator's signature	Signature X *[signature]* X
Signature date	d1 d2 m0 m4 y2 y0 y1 y9

AM23
Notice of move from administration to dissolution

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	Ayse Hassan
Company name	FRP Advisory LLP
Address	4th Floor
	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	
DX	
Telephone	0161 833 3344

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Appendix C

Schedule of work

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Dedicated Microcomputers 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; recoveries from successful actions taken against third parties), 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**
	Case Accounting		
	Reconciling the administration bank account, preparing payments and approving bank details in accordance with our firm's policy. Review and reconciliation of all transactions to date and updating our Estimated Outcome Statement prior to the dividend distribution to unsecured creditors. Prepare dividend distribution to unsecured creditors. Raise cheques and issue to creditors. Review and reconciliation of all transactions to date and updating our Estimated Outcome Statement following the dividend distribution to unsecured creditors.		N/A

	Raise final invoices for joint administrators' fees and make payment of these invoices. Ensure all cheques have cleared the bank account and take steps to close the administration bank account.		
	Case Management Requirements		
	Monitor case diary and ensure matters are attended to in a timely manner. Pre-closure case review ensuring all matters have been attended to prior to end of administration. Review of case files and case filing. Regular review of strategy for bringing the case to a closure.		N/A
2	***CREDITORS*** **Work undertaken during the reporting period**		***CREDITORS*** **Future work to be undertaken**
	Review and admit employee residual unsecured claims for dividend purposes. Review and admit final unsecured creditor claims for dividend purposes. Review of complex creditor claim from landlord of a leasehold property. Issue Notice of Intended Dividend to all known creditors in accordance with statute requirements. Calculate and declare final dividend to unsecured creditors, in accordance with the Prescribed Part rules.		N/A

	Issue cheques to unsecured creditors with correspondence detailing the claim value that was admitted and cheque value.		
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Tax and VAT matters		
	Finalise VAT position and submit VAT Form 426, VAT Form 833 and VAT assignment. Finalise corporation tax position and seek necessary clearances for closure.		N/A
	Statutory Reporting		
	Deal with all statutory requirements to bring the case to a close; to include preparing final reports for stakeholders and release of IP bond. Prepare final report to creditors detailing the progress of the administration, asset realisations and final outcome for creditors. Send final report to all stakeholders and file necessary statutory documentation with the Registrar of Companies in order to bring the administration to a conclusion and dissolve the Company.		N/A

Appendix D

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

FRP Advisory

FRP

Dedicated Microcomputers Limited (In Administration)

Time charged for the period 15 October 2018 to 12 April 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning		**5.50**	**2.65**	**2.90**	**11.05**	**3,251.25**	**294.23**
Case Accounting			0.50	2.20	2.70	500.00	185.19
Case Control and Review		2.50	1.75		4.25	1,453.75	342.06
Case Accounting - General		3.00			3.00	1,125.00	375.00
General Administration				0.70	0.70	92.50	132.14
Fee and WIP			0.40		0.40	80.00	200.00
Creditors	**0.30**	**17.40**	**14.70**		**32.40**	**10,419.25**	**321.58**
Unsecured Creditors	0.20	13.30	5.20		18.70	6,162.00	329.52
Secured Creditors		1.00	2.50		3.50	1,112.50	317.86
Employees			0.25		0.25	50.00	200.00
Landlord			1.00		1.00	295.00	295.00
Prescribed Part	0.10	3.10	5.75		8.95	2,799.75	312.82
Statutory Compliance		**1.50**	**4.00**	**4.60**	**10.10**	**2,300.00**	**227.72**
Statutory Reporting/ Meetings		1.50	2.50	4.60	8.60	1,857.50	215.99
Tax/VAT - Post appointment			1.50		1.50	442.50	295.00
Total Hours	**0.30**	**24.40**	**21.35**	**7.50**	**53.55**	**15,970.50**	**298.24**

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 October 2018 to 12 April 2019

	Value £
Category 1	
Prof. Services	49.93
Grand Total	**49.93**

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

FRP

Dedicated Microcomputers Limited (In Administration)
Time charged for the period 15 April 2016 to 12 April 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**17.00**	**25.70**	**107.90**	**10.10**	**160.70**	**42,679.00**	**266.83**
Case Accounting		1.40	44.20	4.70	50.30	10,979.75	218.29
Case Control and Review	17.00	15.30	32.20		64.50	20,888.25	323.85
Case Accounting - General		3.00	23.30	3.70	30.00	6,895.00	229.83
General Administration		1.00		1.00	2.00	512.50	256.25
Insurance		0.50	2.60		3.10	595.00	191.94
Fee and WIP			2.45	0.70	3.15	676.00	214.60
Strategy and Planning		4.50	3.15		7.65	2,332.50	304.90
Asset Realisation		**67.00**	**27.90**		**94.90**	**31,066.50**	**327.36**
Asset Realisation			8.80		8.80	1,674.00	190.23
Freehold/Leasehold Property		11.00	1.85		12.85	4,570.00	355.64
Chatel Assets		5.50			5.50	2,062.50	375.00
Debt Collection		39.00	16.85		55.85	18,610.00	333.21
Legal-asset Realisation			0.40		0.40	100.00	250.00
Sale of Business		11.50			11.50	4,050.00	352.17
Creditors	**0.30**	**61.30**	**121.20**	**10.10**	**192.90**	**52,486.75**	**272.09**
Unsecured Creditors	0.20	13.30	14.35	5.90	33.75	8,855.00	262.37
Secured Creditors		22.70	10.60		33.30	11,435.50	343.41
Employees		18.00	51.45	4.20	73.65	17,945.25	243.66
Preferential Creditors			7.80		7.80	1,675.00	214.74
ROT			0.95		0.95	170.00	178.95
Landlord			1.65		1.65	417.00	252.73
TAX/VAT - Pre-appointment		1.50	0.65		2.15	725.00	337.21
Pensions - Creditors			7.45		7.45	1,466.00	196.78
Prescribed Part	0.10	5.80	26.30		32.20	9,798.00	304.29
Investigation			**3.25**		**3.25**	**640.00**	**196.92**
CDDA Enquiries			3.25		3.25	640.00	196.92
Statutory Compliance		**18.50**	**77.45**	**5.95**	**101.90**	**25,654.25**	**251.76**
Post Appt TAX/VAT			4.45		4.45	1,121.25	251.97
Statutory Compliance - General		0.50	4.10		4.60	1,254.50	272.72
Statutory Reporting/ Meetings		14.50	62.65	5.95	83.10	20,970.75	252.36
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
Tax/VAT - Post appointment		0.50	1.75		2.25	703.75	312.78
Trading		**78.50**	**108.35**		**186.85**	**53,877.00**	**288.34**
Trading forecasting/ Monitoring		78.00	54.30		132.30	40,707.50	307.69
Case Accounting - Trading			0.30		0.30	60.00	200.00
Trade-sales/ Purchase		0.50	53.75		54.25	13,109.50	241.65
Total Hours	17.30	251.00	446.05	26.15	740.50	206,603.50	279.01

FRP Charge out rates From
<AN ERROR OCCURRED WHEN RETRIEVING CHARGE RATES>

Disbursements for the period
15 April 2016 to 12 April 2019

	Value £
Category 1	
Advertising	84.60
Postage	520.93
Prof. Services	49.93
Sundries/General	250.00
Taxis	338.95
Travel	245.60
Bonding	458.00
Property	3.00
Grand Total	**1,951.01**

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

Appendix E

Receipts and payments account for the Period and cumulative

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

Statement of Affairs £		From 15/10/2018 To 12/04/2019 £	From 15/04/2016 To 12/04/2019 £
	POST APPOINTMENT SALES		
	Sales	NIL	383,241.00
	Secured Creditor Cost Contribution	NIL	22,929.28
	Comission Rebate	NIL	10,394.00
		NIL	416,564.28
	PURCHASES		
	Purchases (1)	NIL	159,257.20
	NetVu Purchases	NIL	31,940.23
		NIL	(191,197.43)
	OTHER DIRECT COSTS		
	Sub Contractors	NIL	23,867.95
	Direct Wages	NIL	60,902.50
	Employee Expenses	NIL	369.30
		NIL	(85,139.75)
	TRADING EXPENDITURE		
	Rents	NIL	48,292.81
	Rates	NIL	14,826.26
	Heat & Light	NIL	8,366.05
	Telephone and Internet	NIL	31,715.64
	Carriage	NIL	7,134.48
	Professional Fees	NIL	11.00
	Bank Charges - Trading	NIL	752.00
	Hire of Equipment	(65.00)	2,448.00
	Employee Benefits	NIL	2,154.51
	Employee Expenses	NIL	7,066.36
	Anglo Design Employee Expenses	NIL	3,130.08
	Anglo Design Employee Wages	NIL	44,602.18
	Pension Contributions	NIL	3,699.33
	Anglo Design Pension Contributions	NIL	6,229.89
	Anglo Design PAYE/NIC	NIL	27,511.41
		65.00	(207,940.00)
	TRADING SURPLUS/(DEFICIT)	**65.00**	**(67,712.90)**

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

Statement of Affairs £		From 15/10/2018 To 12/04/2019 £	From 15/04/2016 To 12/04/2019 £
	SECURED ASSETS		
Uncertain	Freehold Land & Property	NIL	165,000.00
	Bank Interest - Fixed	NIL	2.80
		NIL	165,002.80
	COSTS OF REALISATION		
(10,000.00)	Administrators' Fees	NIL	5,000.00
(5,000.00)	Legal Fees	NIL	2,500.00
(5,000.00)	Legal Disbursements	NIL	9.10
	Agents Fees	NIL	4,954.50
	Property Expenses - Electricity	NIL	1,230.82
	Insurance	NIL	4,797.54
		NIL	(18,491.96)
	SECURED CREDITORS		
(4,766,000.00)	NetVu Holdings Limited	NIL	146,000.00
		NIL	(146,000.00)
	ASSET REALISATIONS		
20,000.00	Furniture & Equipment	NIL	33,187.50
65,000.00	Stock	NIL	50,000.00
550,000.00	Trade Debts	NIL	580,848.75
	Shares & Investments	64,777.99	64,777.99
52,771.65	Cash at Bank	NIL	52,771.65
8,000.00	Intercompany Debtor	NIL	11,385.08
	Bank Interest Gross	440.84	1,284.28
	Trading Surplus/(Deficit)	65.00	(67,712.90)
(40,000.00)	Trading Surplus/(Loss)	NIL	NIL
		65,283.83	726,542.35
	COST OF REALISATIONS		
(163,791.00)	Administrators' Remuneration	33,465.28	75,965.28
	Administrators' Disbursements	212.95	1,964.93
	Professional tax advice	NIL	350.00
	Agents/Valuers Fees (1)	NIL	6,443.33
(10,000.00)	Legal Fees	NIL	33,288.60
(21,677.00)	Legal fees - Pre-Administration	NIL	NIL
	Debt Collection Fee	58,084.88	58,084.88
	Statutory Advertising	NIL	69.93
	Insurance of Assets	NIL	4,429.45
	Bank Charges - Floating	11.60	26.60
		(91,774.71)	(180,623.00)
	PREFERENTIAL CREDITORS		
(12,000.00)	Preferential Creditors	NIL	13,148.19
	Tax & NI on Preferential Distribution	NIL	282.48
		NIL	(13,430.67)
	FLOATING CHARGE CREDITORS		
	NetVu Holdings Limited	21,999.52	436,999.52
		(21,999.52)	(436,999.52)
	UNSECURED CREDITORS		
(494,000.00)	Trade Creditors	96,000.00	96,000.00
(1,000,000.00)	Landlords	NIL	NIL
(100,000.00)	Employees	NIL	NIL
(1,242,000.00)	Intercompany Creditors	NIL	NIL
		(96,000.00)	(96,000.00)
(7,173,696.35)		**(144,490.40)**	**NIL**
	REPRESENTED BY		

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

Statement of Affairs £		From 15/10/2018 To 12/04/2019 £	From 15/04/2016 To 12/04/2019 £
	REPRESENTED BY CONTINUED		
			NIL

Appendix F

Statement of expenses incurred in the Period

Dedicated Microcomputers Limited - In Administration
Statement of expenses for the period ended
12 April 2019

	Paid in the *Period*	Committed to in the Period and not yet *paid*	Total in the *Period*
Expenses	**£**	**£**	**£**
Adminsitrators' remuneration	30,854	0	30,854
Administrators' disbursements	199	0	199
Debt collection fees	58,085	-	58,085
Total	**89,138**	**-**	**89,138**

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

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		NIL	(191,197.43)
	OTHER DIRECT COSTS		
	Sub Contractors	NIL	23,867.95
	Direct Wages	NIL	60,902.50
	Employee Expenses	NIL	369.30
		NIL	(85,139.75)
	TRADING EXPENDITURE		
	Rents	NIL	48,292.81
	Rates	NIL	14,826.26
	Heat & Light	NIL	8,366.05
	Telephone and Internet	NIL	31,715.64
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		65.00	(207,940.00)
	TRADING SURPLUS/(DEFICIT)	**65.00**	**(67,712.90)**

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

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	Bank Interest - Fixed	NIL	2.80
		NIL	165,002.80
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(10,000.00)	Administrators' Fees	NIL	5,000.00
(5,000.00)	Legal Fees	NIL	2,500.00
(5,000.00)	Legal Disbursements	NIL	9.10
	Agents Fees	NIL	4,954.50
	Property Expenses - Electricity	NIL	1,230.82
	Insurance	NIL	4,797.54
		NIL	(18,491.96)
	SECURED CREDITORS		
(4,766,000.00)	NetVu Holdings Limited	NIL	146,000.00
		NIL	(146,000.00)
	ASSET REALISATIONS		
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65,000.00	Stock	NIL	50,000.00
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(40,000.00)	Trading Surplus/(Loss)	NIL	NIL
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		(21,999.52)	(436,999.52)
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(100,000.00)	Employees	NIL	NIL
(1,242,000.00)	Intercompany Creditors	NIL	NIL
		(96,000.00)	(96,000.00)
(7,173,696.35)		**(144,490.40)**	**NIL**
	REPRESENTED BY		

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

Statement of Affairs £		From 15/10/2018 To 12/04/2019 £	From 15/04/2016 To 12/04/2019 £
	REPRESENTED BY CONTINUED		
			NIL