

The Insolvency Act 1986
**Administrative
 Receivers' Report**
**Pursuant to Section 48(1) of the Insolvency
 Act 1986 and Rule 3.8(3) of the Insolvency
 Rules 1986**

S.48(1)

To the Registrar of Companies

For official use

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Company Number

02057961

Name of Company

Insert full name of
company

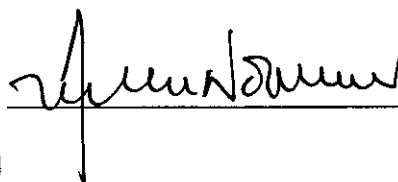
PROFESSIONAL ASSET MANAGEMENT LIMITED

We, Andrew James Rodney Wollaston and Alan Robert Bloom

both of: Ernst & Young
 Rolls House
 7 Rolls Buildings
 Fetter Lane
 London EC4A 1NH

administrative receivers of the company attach a copy of our report to creditors
 and a copy of the statement of affairs of the company

Signed



Dated 12 June 2000

Presenter's name,
address and
reference (if any):

Ernst & Young
 Rolls House
 7 Rolls Buildings
 Fetter Lane
 London EC4A 1NH
 FL3/MNJT/AJW/AJRW/LO503/PF

For Official Use

Liquidation Section

Post Room



A36
COMPANIES HOUSE

AMYQPRD3

0408
15/06/00

**PROFESSIONAL ASSET MANAGEMENT LIMITED
(IN ADMINISTRATIVE RECEIVERSHIP)
(formerly HambroFraserSmith Limited)**

JOINT ADMINISTRATIVE RECEIVERS' REPORT

**PURSUANT TO SECTION 48
OF THE INSOLVENCY ACT 1986**

**PROFESSIONAL ASSET MANAGEMENT LIMITED
(IN ADMINISTRATIVE RECEIVERSHIP)
(formerly HambroFraserSmith Limited)**

**A J R WOLLASTON AND A R BLOOM
APPOINTED JOINT ADMINISTRATIVE RECEIVERS ON 30 MARCH 2000**

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STRICTLY PRIVATE AND CONFIDENTIAL

TO ALL KNOWN CREDITORS

12 June 2000

FL3/MNJT/AJW/AJRW/LO503/43

**PROFESSIONAL ASSET MANAGEMENT LIMITED ("The Company")
(IN ADMINISTRATIVE RECEIVERSHIP)
(formerly HambroFraserSmith Limited - name changed 29 March 2000)**

REPORT TO THE CREDITORS PURSUANT TO SECTION 48 OF THE INSOLVENCY
ACT 1986

1 Introduction

Alan Robert Bloom and I were appointed as Joint Administrative Receivers of the above Company on 30 March 2000. I have compiled this report to creditors in accordance with Section 48 of the Insolvency Act 1986. Please note the change of name from HambroFraserSmith Limited to Professional Asset Management Limited was effected on 29 March 2000.

2 Statutory information

I attach Appendix I which provides statutory information for the Company.

3 History of the Company

The Company was incorporated in 1986 to provide professional and financial advisory services to clients introduced by other professional firms such as Solicitors and Accountants.

The company was acquired in October 1997 by its then management and a process of expansion commenced coupled with a concentration on building long term recurring income and fees. In December 1998 and April 1999 investments in the company were made by Rupert Hambro and certain associates and related Companies. In consideration for their investment, Rupert Hambro & Partners took up positions on the Board of Directors.

Minor acquisitions were made (Byas Mosley in June 1999) but the expected large scale acquisitions did not materialise.

4 Recent financial accounts

Consolidated trading figures as reported in the most recent statutory accounts, including the draft results for the year ended 31 December 1999, are summarised below:

	<i>Draft y/e</i> <i>31 Dec 99</i> <i>£'000</i>	<i>y/e</i> <i>31 Dec 98</i> <i>£'000</i>	<i>y/e</i> <i>31 Dec 97</i> <i>£'000</i>	<i>y/e</i> <i>31 Dec 96</i> <i>£'000</i>
Turnover	3,245	2,784	2,390	2,438
Operating profit/(loss)		(652)	(244)	(89)
Interest payable		44	18	9
Profit/(loss) on ordinary activities before taxation	(2,052)	(696)	(262)	(98)

5 Events leading up to the appointment of the Joint Administrative Receivers

5.1 The Company was experiencing mounting financial difficulties throughout 1999, partly due to poor trading results and also due to the contingent liabilities in respect of the SIB Pensions Review. As this financial situation was not improving, it was agreed by the Board at the end of September 1999 to seek a purchaser for the business. Over the following 6 months, several potential purchasers were identified and approached and negotiations with a number of them commenced. Towry Law plc emerged as the most likely purchaser and in February and March 2000 it conducted extensive due diligence. Negotiations reached a standstill as a result of the inability to cap the liabilities under the SIB Pensions Review.

5.2 Sale of the business

With the assistance of the Company's management and its advisors, negotiations recommenced and a sale of the business and certain assets of the Company was formulated with Towry Law plc in the days leading up to the receivership. Due to Personal Investment Authority (PIA) requirements, it was necessary to hive down the business and assets of the Company to a subsidiary, Fraser Smith Limited (originally known as Professional Asset Management Limited). The Company and its subsidiary both had changes of name registered at Companies House on 29 March 2000. Immediately on the receivership of the company on 30 March 2000, the shares in Fraser Smith Limited were sold to Towry Law plc for £1 million. The new company, Fraser Smith Limited, has since changed its name to Towry Law Fraser Smith Limited.

6 Conduct of the receivership

6.1 Sale of the business

As detailed in section 5.2 above, the sale of the business and assets of the Company was achieved on 30 March 2000. The liabilities of the Company, including any contingent liabilities under the SIB Pension Review, remain with the Company in receivership to be dealt with by any subsequent liquidator. As a condition of the sale, the Company, in receivership, was contracted to pay the March employee salaries.

6.2 Pre-Receivership Book Debts

The book and other debts of the Company as at 30 March 2000 were excluded from the sale of assets to Towry Law plc. As part of the agreement with the purchaser it has been agreed that Towry Law Fraser Smith Limited will collect the book debts and account to the Receivers for any receipts within 28 days. The book value of all these debts is approximately £900,000 although on review by our staff we have estimated that only £400,000 will be collectable.

Included in the above total are amounts in respect of prepayments and sundry debts. In accordance with the Agreement with Towry Law plc, the value in prepayments as at 30 March 2000 will be reimbursed to the Company. Prepayments consist of rents and leasing charges paid in advance and also various deposits.

Further value was added by identifying during pre appointment investigations the existence of 'Pipeline' debtors. These related to commissions on policies which had been submitted to insurers for approval and acceptance. Until such time as the insurers approve the policies the commissions are not taken into book debts. The value of 'Pipeline' at 30 March 2000 was approximately £290,000. As this was not included in the work in progress or debtors it was agreed to share the Pipeline as at 30 March 2000 on a 50:50 basis with Towry Law plc.

7 Amounts due to secured creditor

At the date of our appointment, £414,724 was due to Lloyds TSB Bank Plc under a fixed and floating charge over the assets of the Company. I anticipate being in a position to repay the Bank's indebtedness in full.

8 Statutory Statement of Affairs

I enclose a copy of the Directors' Statement of Affairs at Appendix II as required to be furnished to me pursuant to Section 47 of the Insolvency Act 1986.

9 Preferential creditors

The following are estimated amounts due to the preferential creditors:-

	£
Inland Revenue - PAYE/NIC	236,517.67
HM Customs & Excise - VAT	16,323.21
	252,840.88

Whilst the above amounts have yet to be agreed, at this stage, I anticipate making a dividend of 100p in the £ to preferential creditors.

10 Unsecured creditors

There is likely to be a dividend to unsecured creditors in the subsequent liquidation of the company. The amount of any potential dividend to unsecured creditors is currently unclear pending resolution of various outstanding issues and cost provisions.

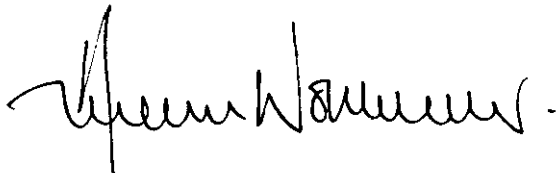
11 Receipts and payments

I set out as Appendix III a summary of the Joint Administrative Receivers' receipts and payments as at the date of this report. It should be noted that this does not take into account the accrued liabilities or ultimate costs of the receivership.

12 Meeting of creditors

Enclosed with this report is the notice of a meeting of creditors to be held in accordance with Section 48(2) of the Insolvency Act 1986, together with a proxy Form. At the meeting, this report will be presented to the creditors who are present, who will be able to vote for the appointment of a creditors' committee should one be desired. If you wish to attend or be represented at the meeting, please ensure that the Proxy Form is completed correctly and returned to me at the above address.

Yours faithfully
for Professional Asset Management Limited

A handwritten signature in black ink, appearing to read 'Andrew J R Wollaston', with a horizontal line extending from the end of the signature.

Andrew J R Wollaston
Joint Administrative Receiver

**PROFESSIONAL ASSET MANAGEMENT LIMITED
(IN ADMINISTRATIVE RECEIVERSHIP)**

Statutory Information

Company no: 02057961

Date of Incorporation: 24 September 1986

Previous names: HambroFraserSmith Limited (until 29 March 2000)
Fraser Smith Limited (until 10 June 1999)
Fraser Smith Group Limited (until 8 December 1997)
F & R Financial Services Limited (until 14 April 1993)
Fraser Keen Financial Services Limited (until 2 August 1988)

Directors: Andrew Smith
Andrew Judt
Bernard Holcroft
Michael Hephew
David Aspinall
Tim Parsons

Company Secretary: Peter Southgate

Registered office: 43 Pall Mall
London
SW1Y 5JG

Nature of Business: Professional Services and Financial Advisors

Issued Share Capital: 2,547,273 ordinary £1 shares

Statement of Affairs

Statement as to the Affairs of Professional Asset Management Limited (Formerly HambroFraserSmith Limited)

On the 30 March 2000 the date of the Joint Administrative Receivers Appointment

Affidavit

This Affidavit must be sworn or affirmed before a Solicitor or Commissioner of Oaths when you have completed the rest of this form.

1. Andrew James Smith of 24 The Ridgeway,
Cuffley, Herts, EN6 4AR

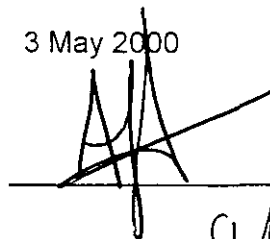
ASS 1 - ASS 25

Swear that the several pages attached marked are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named company as at 30 March 2000 the date of the appointment of the Joint Administrative Receivers and that the said company carried on business as a Financial Services Company.

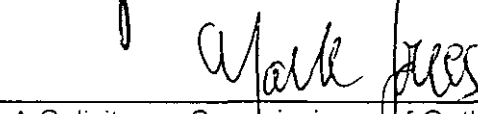
Sworn at Male & Wagland Solicitors, 4 Barnet Road, Potters Bar, Herts

Date 3 May 2000

Signature



Before me



A Solicitor or Commissioner of Oaths

MARK C JONES LLB
MALE & WAGLAND
4 BARNET ROAD
POTTERS BAR
HERTFORDSHIRE EN6 2QT

The Solicitor or Commissioner is particularly requested, before swearing the affidavit, to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings-out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will mean that it is refused by the court, and will necessitate its being re-sworn.

A-Summary of Assets

ASSETS	Book Value £	Estimated to Realise £
Assets specifically pledged:-	-	-
Assets not specifically pledged:-		
Tangible fixed assets	94,783	80,000
Intangible fixed assets	7,473	-
Investments	7,111	111
Trade debtors	604,186	604,186
Stock and Work in progress	43,560	75,000
Other debtors	36,154	36,154
Prepayments and accrued income	148,857	148,857
Amounts due from subsidiaries and associated companies	51,060	51,060
Cash at bank and in hand	219	219
Goodwill arising on subsequent sale of trade (including amount received for contracts with fund management groups)	845,000	845,000
Bank overdraft	(403,636)	(403,636)
Estimated total assets available for preferential creditors	1,434,767	1,436,951

Signature _____ Date _____

A1- Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential creditors (carried from Page A)	£	1,436,951
Liabilities		
Preferential creditors:-	£	
H M Customs & Excise (VAT)	16,323	
Inland Revenue (PAYE & NIC)	333,861	
Employees - Arrears of wages and holiday pay	137,274	
		487,458
Estimated surplus regards preferential creditors	£	949,493
Debts secured by a floating charge:-	£	
For bank account details see above	-	
		-
Estimated surplus of assets available for non-preferential creditors	£	949,493
Non-preferential claims:-	£	
Trade, expense and other creditors (see schedules)	320,458	
Accruals	60,747	
Hire purchase creditors (transferred on sale of trade)	-	
Pensions Review liability (see note 1 below)	382,340	
		763,545
Estimated surplus as regards creditors	£	185,948
Issued and called up capital:-	£	
Parent company subordinated loan	920,000	
Share capital	2,547,273	
		3,467,273
Estimated total deficiency as regards members	£	(3,281,325)

Signature _____

Date _____

Professional Asset Management Limited
(In Administrative Receivership)

Joint Administrative Receivers' Receipts and Payments Account

PREPARED AT: 12 JUNE 2000

<u>Receipts</u>	<i>Fixed £000</i>	<i>Floating £000</i>	<i>Total £000</i>
Sale of the Business			
Goodwill	600,000		600,000
Stamp Duty Refund	5,000		5,000
Work in Progress		75,000	75,000
Contracts		245,000	245,000
Office Equipment		80,000	80,000
Investments	110		110
Cash at Bank on appointment		11,945	11,945
Book Debts	322,842		322,842
Refunds & Sundries	91,810	333	92,143
Deposit Interest	991	829	1,820
VAT	1,460		1,460
	<u>1,022,214</u>	<u>413,106</u>	<u>1,435,320</u>
<u>Payments</u>			
Employees salaries and PAYE/NIC	123,158	82,083	205,241
Stamp Duty	37,608		37,608
Legal & Professional	34,198		34,198
Receivers' remuneration	58,714		58,714
Receivers' disbursements	102		
Distribution to Secured Creditor	300,000		300,000
Refunds & Sundries		2,696	2,696
Bank Charges	40		40
VAT	16,256		16,256
	<u>570,076</u>	<u>84,779</u>	<u>654,856</u>
Balance of funds in hand	<u>452,137</u>	<u>328,327</u>	<u>780,464</u>

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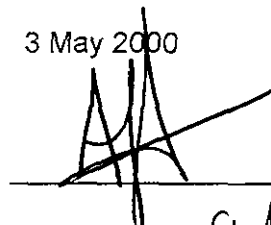
AS51 - AS525

Swear that the several pages attached marked are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named company as at 30 March 2000 the date of the appointment of the Joint Administrative Receivers and that the said company carried on business as a Financial Services Company.

Sworn at Male & Wagland Solicitors, 4 Barnet Road, Potters Bar, Herts

Date 3 May 2000

Signature



MARK C JONES LLB
MALE & WAGLAND
4 BARNET ROAD
POTTERS BAR
HERTFORDSHIRE EN6 2QT

Before me

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		-
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Share capital	2,547,273	
		3,467,273
Estimated total deficiency as regards members		£ (3,281,325)

Signature _____

Date _____

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
A Plan	12 High Street Potters Bar Herts EN6 5AF	1035.17			
Abacus D P	C/O Patrick Murphy Maple House High Street Potters Bar Herts EN6 5BS	736.88			
Anita Pindolia	33 Milford Gardens Edgeware Middlesex HA8 6EY	900.94			
B Melville	Melville Associates The Old Post Office High Street Blagdon Bristol BS40 7RA	18.59			
Bridgewater Financial Planning	35 High Street West Glossop Derbyshire SK13 8AZ	90.04			
Chalk Baker & Co	6 Marina Way Teddington Middlesex TW11 9PN	1578.13			
Christopherson Consulting	C/O Patrick Murphy Maple House High Street Potters Bar Herts EN6 5BS	687.82			

Signature

Date

3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Curwens	58 High Street Hoddesdon Herts EN11 8ET	4360.47			
D A Budge Pension Advisory & Management	7 North Park Road Harrogate North Yorkshire HG1 5PD	35.43			
D C McMahon	7 Linnet Close Bushey Hertfordshire WD2 1AX	333.92			
D J Associates	C/O James Edwards Maple House High Street Potters Bar Herts EN6 5BS	165.00			
D Newman	15 Rosebery Rad Cheam Surrey SM1 2BW	748.69			
D J Hastings Pensioneer Trustee	22 Haselfoot Letchworth Herts SG6 4DE	1595.00			
David Knight	First Floor Cavendish House Plumpton Road Hoddesdon Herts EN11 0EP	3.91			

Signature

Date

3/5/2000

COMPANY CREDITORS

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Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Dennis Hill	High Pines Black Down Avenue Pyrford Woking Surrey GU22 8QG	2731.49			
E Ainscough	78 Bannard Road Maidenhead Berkshire SL6 4NR	1624.38			
Embertons (Solicitors)	90 Lancaster Road Enfield Middlesex EN2 0BX	459.01			
Flanagan Financial	13 Oak Close Chiddingfold Surrey GU8 4SA	1186.39			
Fraser Russell	The Chantry Hadham Road Bishop's Stortford Herts CM23 2QR	42,626.76			
Fraser Russell Staff	The Chantry Hadham Road Bishop's Stortford Herts CM23 2QR	58.00			
G W Cox	Bosworth House High Street Thorpe Le Soken Essex CO16 0EA	26.12			
Gainsleys	843 Finchely Road London NW11 8NA	5609.39			

Signature

Date

3/5/2006

055

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Garth Pedler & Co	Hay Hill Totnes Devon TQ9 5LH	85.54			
Gisby Harrison	Goffs Oak House Goffs Lane Cheshunt EN7 5HG	997.36			
Handscombes	Telford House 102-104 Collingdon Street Luton Beds LU1 1RX	231.31			
Harrods Bank Limited	Knightsbridge London SW1X 7XL	120.00			
Hunt & Hunt	Lambourne House 7 Western Road Romford Essex RM1 3LT	887.66			
Jim Boan	East Molesey Surrey KT8 9AF	24.95			
Lock & Malborough	3 The Broadway Gunnersbury Lane London W3 8HR	192.52			
Lordarch Investments Limited	Milner Building 53A Craysforth Road London N16 9AD	539.16			

Signature

Date

3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Manches	Aldwych House 81 Aldwych London WC2B 4RP	1527.50			
Margaret Waghorn	1 Greyslaw 17 Ellesmere Road Weybridge Surrey KT13 0HP	403.20			
Mark Rittner	40 Cannonbury Park South London N1 2JH	1946.81			
Martin Wiggs	5 Maslen Road Beaufort Place St Albans Herts AL4 0GS	297.49			
Medisearch UK	Ferndown House 5 Lippetts Hill Luton Beds LU2 7YN	821.57			
Michael Bryant	Residence du Levant Place Augustin Normand 14600 Honfleur France	5723.49			
Mike Frost	Fraser Russell The Chantry Hadham Road Bishop's Stortford Herts CM23 2QR	73.50			

Signature

Date

3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Mike Hughes	C/O Patrick Murphy Maple House High Street Potters Bar Herts EN6 5BS	171.00			
Mr Garth Pedler	Hay Hill Toines Devon TQ9 5LH	312.97			
Mrs M Atkinson	14 Magwich Chelmsford Essex CM1 4YE	548.61			
Newman & Partners	Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW	452.21			
Nick Cooke	16 Crompton Avenue Gidea Park Romford Essex RM2 6ET	13.48			
Nockolds	Market Square Bishop's Stortford Herts CM23 3UZ	916.60			
P Pindolia	21 West Close Wembley Park Middlesex HA9 9PJ	388.24			

Signature

Date

3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
P Redburn	1 st Floor Cavendish House Plumpton Road Hoddesdon Herts EN11 0EP	830.54			
Parker Bullen	45 Castle Street Salisbury Wilts SP1 2SS	275.03			
Phil Betts	Maple House High Street Potters Bar Herts EN6 5BS	228.00			
Powell & Young	Market Place Pocklington York YO4 2AQ	443.29			
R N Store & Co	52-54 Oswald Road Scunthorpe North Lincolnshire DN15 7PQ	365.78			
Rocheberrie Consulting Limited	8 Main Street Bilton Rugby Warwickshire CV22 7NB	21.92			
Rothman Pantall Co	Clareville House 26 Ockendon Street London SW1Y 4E	675.00			
S Yeomans	25 Tennyson Avenue Wanstead London E11 2QN	17.21			

Signature

Date

3/5/2006

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Saffron Brokers Limited	Castle Chambers 37 Church Street Saffron Walden CB10 1JQ	1079.15			
Sarah Turner	6 Tudor Way Wickford Essex SS12 0HS	285.95			
Sedgwick Kelly	Watford Place 27 King Street Watford Herts WD1 8BY	2893.73			
Staff	M Hibben 3 Stable Mews West Mersey Colchester Essex CO5 8HR	1090.89			
Stevens Drake	Midland House 117/119 High Street Crawley West Sussex RH10 1YN	4780.76			
Stevens Son & Pope	Jubilee House 56-58 Church Walk Burgess Hill West Sussex	290.00			
Taylor Financial Planning	PK House 69-73 Manchester Road Bolton BL2 1ES	156.10			
Taylor Walton	Hart House 6 London Road St Albans Hertfordshire AL1 1NG	10.41			

Signature

Date

3/5/2004

COMPANY CREDITORS

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Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
V V Patel & Company	44 Yeading Fork Hayes Middlesex UB4 9DQ	1642.03			
Winsec Financial Services	1 The Centre Church Road Tiptree Colchester Essex CO5 0HF	336.06			
Young & Smith	Bow House 153-159 Bow Road London E3 2SE	453.08			

Signature



Date

3/5/2006

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Andrew Johnstone	5 The Valley Whitwell Nr Hitchin Herts	15.57			
David Aspinall	Flat 1 15 Southwood Avenue Highgate London N6 5RY	78.77			
Edward Gibson	1 Capel Close Akeley Buckingham MK18 5HX	20.17			
Gerald Crease	Three Gates Rowtown Addlestone Weybridge Surrey KT15 1E	506.90			
Jon Pinfold	6 Chauncy Close Ware Herts SG12 0RP	189.58			
Marc Ainscough	43 Cedar Road Berkhamstead Herts HP4 2LB	106.64			
Mervyn Kendall	209 Farley Road Selsdon Croydon Surrey	55.77			
Michael R E Barnett	May House The Green Widdington Essex CB10 3SD	1435.81			

Signature

Date

3/5/2010

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Patrick Murphy	Fairway Langley Vale Road Epsom Surrey KT18 6AL	965.78			
Phil Murphy	2 Dutch Cottages Mundesley Road Paston Norfolk NR28 9AD	59.65			
Philip Betts	8 Wainwright Street St Michaels Mead Bishop's Stortford Herts CM23 4GJ	12.54			
Robert Lockie	62 Fincham Close Linton Cams CB1 6NE	37.77			
Robert Turner	6 Tudor Way Wickford Essex SS12 0HS	92.73			
Salli Anstey	10 The Copse Southwater West Sussex RH13 7UG	61.09			
Sanjay Shah	Aval Sangam 13 The Ridgeway Ruislip Middlesex HA4 8QR	393.71			
Tim Plummer	11 Robbery Bottom Lane Oaklands Welwyn Herts AL6 0UH	79.59			

Signature  Date 3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Berkeley (Insurance) Limited	112 Houndsditch London EC3A 7BD	2228.51			
British Hardware Federation	Mr A K Hawkins British Hardware Federation 225 Bristol Road Edgbaston Birmingham B5 7UB	513.25			
Byas Mosley UK Limited	14-18 St Clare Street London EC3N 1JX	16,535.43			
Client	William Byas House 12-14 St Clare Street London Essex EC3N 1JX	564.68			
Forum of Private Business	Mr L Reed Managing Director IMCG Group Limited The Coachhouse 24 Bridge Street Leatherhead KT22 8BZ	184.54			
Joe Moore	C/O Byas Mosley UK Limited William Byas House 12-14 St Clare Street London EC3N 1JX	191.12			
MHA Pensions Limited	Radio House Thanet Way Whitstable Kent CT5 3QQ	15,000.00			

Signature

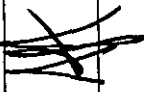
Date

3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
HSBC	Accounts Department Active Media 21 Francombe Road Worthing West Sussex BN11 2BW	2032.70			
Applied Film Industries Company	Accounts Department Ella News Hampstead London NW3 2NL	609.83			
Assuresoft Limited	Accounts Department 105/107 Bath Road Cheltenham Gloucestershire GL53 7LE	141.00			
Bond Pearce	Accounts Department Darwin House Southernhay Gardens Exeter EX1 1LA	2030.68			
British Gas	Accounts Department PO Box 17 Southampton S014 0GA	142.44			
BT UK Business Accounts	Providence Row Durham DH98 1BT	6188.90			
Canada Life	Accounts Department Martin House 5 Martin Lane London EC4R 0DP	1552.72			

Signature  3/5/2000 Date

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Catnat	Accounts Department 13 Redhills Road Eastern Industrial Area South Woodham Ferrers Chelmsford Essex CM3 5UJ	412.44			
Charles Russell	Accounts Department 8-10 New Fetter Lane London EC4A 1RS	10,541.19			
City of London Courier Limited	Accounts Department PO Box 726 Peregrine House London EC1V 7QQ	370.88			
City of Westminster	Rates PO Box 4010 London SW1E 6QY	1189.84			
Cleanline Installations Limited	Accounts Department Terminal House Station Approach Shepperton Middlesex TW17 8AS	3025.63			
Colour Court Properties	Accounts Department Tilney Green Cross Lane Churt Farnham Surrey GU10 2NE	461.30			

Signature

Date

3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Concord Couriers Limited	Second Floor Somerset House Somerset Road Teddington Middlesex TW11 8RT	1078.03			
Demon Internet Limited	Gateway House 322 Regents Park Road Finchley London N3 2QQ	117.50			
DHL International (UK) Limited	Hillblom House 1 Dukes Green Avenue Faggs Road Feltham Middlesex TW14 0LR	17.79			
Eastern Electricity	Russell House PO Box 25 Ipswich IP1 2DQ	29.74			
The Exchange	Brittania Wharf Monument Road Woking Surrey GU21 5LW	88.13			
Financial Press Facts	Chess 34 Germain Street chesham HP5 1SJ	185.00			
Four Square	Armstrong Road Basingstoke Hants RG24 8NU	150.12			

Signature  3/5/2006 Date

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Fraser Russell	Central Administration The Chantry Hadham Road Bishop's Stortford Herts CM23 2QR	5875.00			
Financial Times Information	Cashiers Desk 1 Southwark Bridge London SE1 9HL	810.75			
FT Finance	FT Finance Wing 3A Maple House 149 Tottenham Court Road London W1P 9LL	1410.00			
Gee Publishing Limited	21-27 Lambs Conduit Street London WC1N 3NJ	386.00			
Harrier Office Supplies Limited	31 Hillgrove Business Park Nazeing Road Nazeing Waltham Abbey Essex EN6 2HB	4263.61			
Hays Inter-Selection	Hays House 4 St Georges Square New Malden Surrey KT3 4JQ	5875.00			
Clark & Co	12 North Hill Colchester Essex CO1 1AS	581.62			
Horwarth Clarke Whitehill	25 New Street London EC4A 3LN	5816.25			

25 12

Signature

3/5/2011

Date

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Howard Publications Limited	Keenans Mill Lord Street St Annes On Sea Lancs FY8 2ER	940.00			
ICV Limited	13 Waterside Court Campus Technology Park St Helens Merseyside WA9 1JA	600.60			
Creative Identity	22 New Road Bengeo Hertford Herts SG15 3JH	5870.03			
Ikon Office Solutions	Hollingworth Court Turkey Mill Ashford Road Maidstone Kent ME14 5PN	70.50			
Imray & Co	38 Station Road Cambridge CB1 2JH	2784.75			
Indices Publications Limited	14-16 Church Street Rickmansworth Herts WD3 1RQ	500.20			
Kennedys	Longbow House 14-20 Chiswell Street London EC1Y 4TW	1882.01			
Knowledge Creation Limited	12 Station Road Oakley Bedfordshire MK43 7RB	705.00			

Signature

Date

3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
LCR Telecom	Kingsgate House 536 Kings Road London SW10 0TE	5297.21			
LSCA	15 Basinghall Street London EC2V 5BR	411.25			
Network Cars	1 st Floor Stockbury Works 181 Victoria Road Barnet Herts EN4 9NZ	142.53			
Meridan Actuaries & Consultants	7 Guildford Road St Albans Herts AL1 5JX	5734.00			
Micropal Limited	Commonwealth House 2 chalkhill London W6 8DW	17,558.73			
Misco	Farady Close Park Farm Industrial Estate Wellingborough Northants NN8 6XH	849.67			
Compuserve European Business Centre	Glide House Eastpoint Business Park Dublin 3 Ireland	691.83			
Michael Hepher	10 Park Place London SW1A 1LP	12500.00			

Date

Signature

3/5/2011

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Mullucks Well & Associates	The Guild House Water Lane Bishop's Stortford Herts CM23 2LA	1248.08			
Intech Solutions	International House 1 St Katherine's Way London E1 9UN	1780.13			
Omina Limited	Vine House 12 Garden Road Sunbridge Park Bromley Kent BR1 3LX	1029.28			
Policy Master	Policy Master House Reddicroft Sutton Coldfields West Midlands B73 6BN	231.48			
Premier Cleaning Services	2 Chelwood Avenue Hatfield Herts AL10 0RE	1676.02			
Rooks Rider Solicitors	Challenger House 19 Clerkenhall Close London EC1R 0RR	2191.60			
Rupert Hambro & Partners	10 Park Place London SW1A 1LP	47753.48			
The Sage Group plc	Sage House Benton Park Newcastle-Upon-Tyne NE7 7LZ	111.67			

Signature

3/5/2006

Date

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Sparklight Limited	Sparklight House 8 Plantagenet Road New Barnet Herts CM23 2LU	734.38			
Stanley Tee & Company	6 High Street Bishop's Stortford Herts CM23 2LU	4482.63			
Super Spreads	The Clock House 181 Lonsdale Drive Enfield Middlesex EN2 7JY	35.77			
Tandy Press Limited	Regel Way Watford WD2 4YL	141.00			
Technical Connection	Paramount House 104-108 Oxford Street London W1N 9FA	574.58			
Workwise	5 Brearley House 278 Lymington Road Highcliffe Dorset BH23 5ET	2103.25			

Signature

3/3/2000

Date

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Mr S J Barnes	Toad Hall Castle Camps Cambridge CB1 6TP	127.25			
Mr & Mrs J C W Barnett	Tudor House St James Street Dunwich Saxmundham Suffolk IP17 3DU	43.06			
Mr & Mrs I A Bell	8 Turpin Way Wallington Surrey SM6 0SN	92.01			
Mrs V E Bottomley	28 Collingwood Court Royston Herts SG8 7BY	350.00			
Mr D J Bowes	2 White House Garth High Street North Ferriby East Yorkshire HU14 3EP	90.00			
Mr A J Cohen	9 St Mary's Road Golders Green London NW11 9UE	569.09			
Mr V A Dabasia	70 The Highway Stanmore Middlesex HA7 3PN	28.00			
Mr M Davis	17 Arden Close Bushey Heath Herts WD2 1PL	72.00			

Signature

3/5/2000

Date

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Mr J R Edwards	51 Reigate Road Worthing West Sussex BN11 5NE	357.75			
Mr E B Gibson	1 Capel Close Akeley Buckingham MK18 5HX	658.37			
Mr J G Girling	21 London Road Baldock Hertfordshire SG7 6LE	100.00			
Mr A M Green	5 Daltry Road Stevenage Herts SG1 4AW	148.16			
Mr & Mrs G J Olds	65 Radwinter Road Saffron Walden Essex CB11 3HU	37.89			

Signature

Date

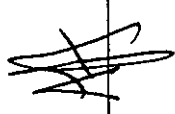
3/5/2000

COMPANY CREDITORS

Note You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Trustees of The Fraser Smith SSAS	C/O A J Smith Maple House High Street Potters Bar Herts EN6 5BS	1684.11			
Current Account – D Aspinall	Flat 1 15 Southwood Avenue Highgate London N6 5RY	371.78			
Current Account – S K Smith	Maple House High Street Potters Bar Herts EN6 5BS	119.45			
Current Account – K L Barker	Chateau les Estournels St Laurent Lomie 46800 Lot France	77.00			
Conquest Affinity Payaway	156 Cromwell Road London SW7 4EF	1025.63			

TOTAL £320,458.53

Signature  3/5/2006 Date