

Rule 2 47

Form 2 24B

The Insolvency Act 1986

Administrator's progress report

Name of Company ID Data Group Plc	Company number 02254395
In the High Court of Justice, Chancery Division, Companies Court	Court case number 16583 of 2009

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

I Anthony Norman Flynn
of Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD

administrator of the above company attach a progress report for the period

(b) Insert dates

from

(b) 3 August 2009

to

(b) 2 February 2010

Signed

Administrator

Dated

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.

Anthony Norman Flynn

Mazars LLP
Tower Bridge HouseLondon
E1W 1DD

Tel 020 063 4000

DX Number

DX Exchange



PC5

19/02/2010

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COMPANIES HOUSE

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

FRIDAY

**ID Data Group plc - In Administration
("the Company")**

**Administrator's progress report covering the period 3 August
2009 to 2 February 2010**

15 February 2010

This report has been prepared for the sole purpose of updating creditors pursuant to the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

The Administrator acts as agent of the Company and without personal liability.

A N Flynn
Mazars LLP
Tower Bridge House
St Katharine's Way
London
E1W 1DD

ID Data Group plc - In Administration

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- A Form 2 24B
- B Estimated Outcome Statement incorporating the Administrator's Receipts & Payments Account for period 3 August 2009 to 2 February 2010
- C Administrator's time costs for the period 3 August 2009 to 2 February 2010

Statement to Creditors

1 Introduction

- 1 1 This is the progress report addressed to the creditors of ID Data Group Plc, covering the period 3 August 2009 to 2 February 2010
- 1 1 I was appointed Administrator of the company on 3 August 2009 in the High Court of Justice, Companies Court, Chancery Division under Court reference 16583 of 2009 My address is Tower Bridge House, St Katharine's Way, London, E1W 1DD I am authorised to act by the Insolvency Practitioners Association
- 1 2 This report should be read in conjunction with my Statement of Proposals dated 25 September 2009
- 1 3 The statutory purpose of an Administration comprises three hierarchical objectives
- a rescuing the company as a going concern
 - b achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration)
 - c realising property in order to make a distribution to one or more secured or preferential creditors
- 1 3 The Company is a holding company and did not trade or have any employees, consequently, neither option a or b are applicable
- 1 4 Therefore, the main objective of the Administration is to realise property in order to make a distribution to one or more secured or preferential creditors

2 Statutory information

- 2 1 The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000 of 29 May 2000) applies to this Administration and the proceedings are main proceedings
- 2 5 The Court reference number is 16583 of 2009 and the Court is the High Court of Justice, Companies Court, Chancery Division
- 2 5 The Company's registered number is 2254395 and it was incorporated on 10 May 1988
- 2 6 The Company had no trading address but their registered office was New Mint House, Bedford Road, Petersfield, Hampshire, GU32 3AL prior to it being amended to the address of the administrator
- 2 7 The principal trading activity of the Company was as a holding company

3 Assets

3 1 At the date of appointment, the Company's only principal assets comprised of cash at bank, debtors and investments in the following companies

- Cardbase Technologies Limited -100%
- Digital Locksmiths Limited – 50%
- Civil ID System (India) PVT Limited – 33 6%
- Contis Group Limited – 6%
- Sports Loyalty Card Limited – 3 85%

Cash at bank

3 2 The Company held funds of £25,408 in a client account with their solicitors, Simmons & Simmons LLP These funds have been transferred to the administrator's account

Debtors

3 3 The Company has one debtor, Card Data Management Limited ("CDML") for £31,277 CDML is also in Administration and no dividend is expected to be paid to unsecured creditors Therefore this debt will be written off

Investments

3 4 The Company had a number of investments in companies

a) Cardbase Technologies Limited

3 5 This is an Irish based software company which the directors are currently attempting to sell However, it is unlikely that a buyer will be found for this business

b) Digital Locksmiths Limited ("DLL")

3 6 The shares in this company had to be offered to current shareholders before a sale could be agreed A Transfer Notice was sent to the Directors of the company notifying the Administrator's intention to sell these shares to Mr Cox The shareholders of DLL have since agreed this sale at £15,000

c) Civil ID System (India) PVT Limited

3 7 There is no value in these shares

d) Contis Group Limited

3 8 The Company sold Credecard to Contis Group Limited for a combination of cash and shares The Company retained 31,250 shares as part of the sale and purchase agreement This is also a closed company and therefore the shares must be offered to current shareholders before a sale to a third party can be agreed A third party has offered £1 per share for these shares and I have sent a Transfer Notice to the Directors of the company detailing my intention to sell these shares to a third party

e) Sports Loyalty Card Limited

- 3 9 The Company held 3 85% of the shares in Sports Loyalty Card Limited. However, a rights issue after the date of my appointment has now diluted this shareholding further and consequently reduced the value of the Company's shareholding. A Transfer Notice has been sent to the Directors of the company to inform all shareholders of my intention to sell these shares to an existing shareholder.

4 Liabilities

Secured creditors

- 4 1 Mr Peter John Cox holds a debenture over the Company dated 16 July 2008 registered on 2 August 2008.
- 4 2 Based on current information, I do not believe that the indebtedness to Mr Cox of £190,768 will be repaid in full from the proceeds of the Administration.

Preferential Creditors

- 4 3 There are no employees and therefore no preferential creditors.

Unsecured Creditors

- 4 4 According to the records of the Company, there are 7 unsecured creditors with claims of approximately £783k.
- 4 5 Based on present information, the only funds available for a potential distribution to unsecured creditors would be by way of the Prescribed Part which is estimated at £9,937. Further detail in respect of this is provided below.
- 4 6 Claims will only be formally agreed if a dividend becomes payable to unsecured creditors.

5 Prescribed Part

- 5 1 In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.
- 5 2 Based on present information, there is a possibility of a small distribution to creditors in respect of the Prescribed Part.

6 Receipts & Payments Account

- 6 1 Attached as Appendix B is a summary of my receipts and payments for the period from 3 August 2009 to 2 February 2010 which I trust is self-explanatory. You will note that this includes a payment for legal fees. This was in relation to obtaining advice on the validity of the debenture.

7 Estimated Outcome Statement

- 7 1 Attached as Appendix B is an estimated outcome statement which is self-explanatory. This indicates that there will be a shortfall to the secured creditor and no funds available to unsecured creditors except for the Prescribed Part detailed in section 5.

8 Administrator's remuneration

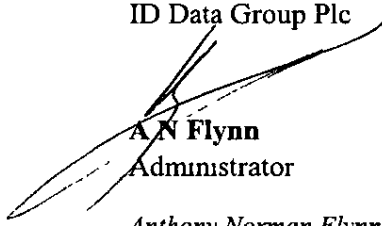
- 8 1 As the Company has insufficient funds to enable a distribution to be made to unsecured creditors and preferential creditors, the Administrators are proposing to seek approval for their remuneration, as required under the Insolvency Act 1986, from the secured creditor.
- 8 2 Attached at Appendix C is a summary of our time costs to 2 February 2010 in accordance with Statement of Insolvency Practice 9. To date 88 hours have been spent dealing with the administration of this case, at a total cost of £18,354 representing an average hourly rate of £209.
- 8 3 To date, the Joint Administrators have drawn no remuneration.
- 8 4 A copy of the publication "A creditors guide to Administrators' Fees" which details the basis on which an Administrator's fees should be calculated is available to download from the website [www.r3.org.uk/uploads/sip/SIP9_v5_April_2007\(1\).pdf](http://www.r3.org.uk/uploads/sip/SIP9_v5_April_2007(1).pdf), or alternatively will be provided free of charge upon written request to this office.

9 Future Reports

- 9.1 A final progress report covering the anniversary of the Administration will be circulated to creditors before 2 August 2010

Should you have any queries in relation to this matter, please do not hesitate to contact Mandy Patel at this office

Yours faithfully
For and on behalf of
ID Data Group Plc



A N Flynn
Administrator

Anthony Norman Flynn is licensed to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association

*The affairs, business and property of the Company are being managed by the Administrator
The Administrator acts as agent of the Company and without personal liability*

ID Data Group plc - in Administration

Estimated Outcome Statement as at 2 February 2010

Notes	Receipts and Payments as at 2 February 2010 £	Estimated Future Movement £	Estimated Outcome £
Assets subject to Fixed Charge			
Investments:			
Digital Locksmiths Limited	-	15,000 00	15,000
Sports Loyalty Card Limited	-	75,000 00	75,000
Contis Group Limited	-	31,250 00	31,250
Cardbase Technologies Limited	-	-	-
Civil ID System (India) PVT Limited	-	-	-
	<u>-</u>	<u>121,250</u>	<u>121,250</u>
Less			
Administrator's fees	-	(15,000)	(15,000)
Legal Fees and Expenses	-	(2,000)	(2,000)
Peter John Cox - Chargeholder	<u>-</u>	<u>104,250</u>	<u>104,250</u>
Assets available for preferential creditors			
Debtors	-	-	-
Cash at bank	25,408	-	25,408
	<u>25,408</u>	<u>-</u>	<u>25,408</u>
Less			
Administrator's Fees	-	(15,000)	(15,000)
Legal fees and expenses	(1,931)	-	(1,931)
Other Costs	(377)	(700)	(1,077)
Funds available to preferential creditors	<u>23,100</u>	<u>(15,700)</u>	<u>7,400</u>
Preferential creditors	-	-	-
Net property	<u>23,100</u>	<u>(15,700)</u>	<u>7,400</u>
Less Prescribed Part	-	(4,480)	(4,480)
Available to floating charge holder	<u>23,100</u>	<u>(20,180)</u>	<u>2,920</u>
Peter John Cox - Chargeholder	<u>-</u>	<u>(2,920)</u>	<u>(2,920)</u>
	<u>23,100</u>	<u>(23,100)</u>	<u>-</u>

Notes

1 All costs are estimated

IANLON09 - Administration

Analysis of Administrator's time costs for the period 03/08/2009 to 02/02/2010

Classification of work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Director	Manager	Administrator	Clerical			
(blank)						0 30	22 50	75 00
2 Admin & Planning			0 70			2 50	403 00	161 20
3 Taxation			1 80			7 30	1,347 00	184 52
4 Investigations	0 50		4 30			6 40	1,704 50	266 33
5 Realisation of Assets	3 50		9 30			14 10	4,414 50	313 09
8 Creditors	0 20		2 50			7 80	1,494 50	191 60
9 Reporting	1 40		6 70			38 80	7,027 00	181 11
10 Distributions						1 50	225 00	150 00
11 Cashiering						2 60	235 00	90 38
12 Statutory & Compliance			3 40			6 70	1,481 00	221 04
Total Hours	5 60		28 70	53 70		88 00	18,354 00	208 57
Total Time Costs (£)	2,436 00		8,253 00	7,665 00		18,354 00		
Average Hourly Rate by Grade	435 00		287 56	142 74		208 57		