

Administrator's progress report

Name of Company
I D Data Group Plc

Company number
02254395

In the
High Court of Justice, Companies Court, Chancery Division
[full name of court]

Court case number
16583 of 2009

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

I Anthony Norman Flynn
Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD We (a)

(b) Insert dates administrator of the above company attach a progress report for the period

from

(b) 3 February 2010

to

(b) 16 July 2010

Signed

Administrator

Dated

16/7/2010

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.

Paul Davies

Mazars LLP, Tower Bridge House, St
Katharine's Way, London, E1W 1DD

Tel 020 7063 4000

DX Number

DX Exchange

FRIDAY



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30/07/2010

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COMPANIES HOUSE

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Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

ID Data Group Plc - In Administration ("The Company")

Administrator's final progress report covering the period 3 February 2010 to 16 July 2010

To all known creditors

1. Statutory information

- 1 1 I was appointed Administrator of the company on 3 August 2009 in the High Court of Justice under Court reference 16583 of 2009. My address is Tower Bridge House, St Katharine's Way, London, E1W 1DD. The application for the appointment of an Administrator was made by the directors.
- 1 2 I am authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association.
- 1 3 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.
- 1 4 The registered office of the company is Tower Bridge House, St Katharine's Way, London, E1W 1DD, its registered number is 02254395.

2. Details of progress

- 2 1 Following my previous report, the only assets remaining that required finalising were the investments in the following companies:

- 2 1 1 Cardbase Technologies Limited -100%) ("Card Base")

The Directors of Card Base have been unable to find a buyer for this business and have been advised that any tax losses in the company are not available to any purchaser. Therefore I have agreed a sale of the shares to Paydyn Consulting Limited, a company connected to Mr Cox, for a nominal sum of £1,500.

- 2 1 2 Digital Locksmiths Limited – 50% ("DLL")

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.

- 2 1 3 Civil ID System (India) PVT Limited – 33.6%

As previously reported, there is no value in these shares.

2.1.4 Contis Group Limited – 6%

The Company sold 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. I sent a Transfer Notice to the Directors of the company detailing my intention to sell these shares to Mr Cox. The shareholders of Contis Group Limited agreed this sale at £31,250.

2.1.5 Sports Loyalty Card Limited – 3.85%

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. An initial notice of sale was sent to the Directors of the company at £100k but there was no interest in the shares at this value and no offers were received at any value.

I then received an offer for the shares at £10k from an existing shareholder. A Transfer Notice was sent to the Directors of the company to inform all shareholders of my intention to sell these shares to an existing shareholder at this price. However, these shares were sold to Reward First Share Incentive Trust who, pursuant to the shareholders agreement, had the right to purchase shares at the price that was offered to me by an existing shareholder. Therefore, these shares were sold for £10,000.

2.2 The Company also had shares in 2 dormant companies called Mids & Horsey Limited and Chipport Limited. These shares have been sold to Paydyn Consulting Limited, a company connected to Mr Cox, for the nominal sum of £1,500 each.

3. Administrator's receipts and payments ("R&P")

3.1 A summary of receipts and payments covering the period from the 3 February 2010 to 16 July 2010 and for the duration of the administration is attached at Appendix B.

4. Liabilities

4.1. Secured Creditors

Mr Peter John Cox holds a debenture over the Company dated 16 July 2008 registered on 2 August 2008. You will note from the R&P that Mr Cox has received the sums of £50,750 and £2,997 against his indebtedness of £190,768.

4.2. Preferential Creditors

There were no employees and therefore no preferential creditors' claims.

5. Prescribed Part

- 6 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.
- 6 2 According to the records of the Company, there are 8 unsecured creditors with claims of approximately £755k.
- 6 3 There will be no funds set aside for unsecured creditors as the net property is less than the prescribed minimum of £10,000 and, in my view, the costs of making a distribution to the unsecured creditors will be disproportionate to the benefit.

6. Professional Advisors

- 6 1 The professional advisors used on this assignment are as follows:

Name	Nature of Work	Basis of fee Arrangement
Eversheds LLP	Confirmation of the validity of the security	Time cost basis

The Administrator's choice was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.

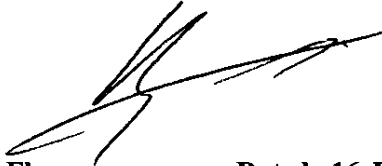
The Administrator's have reviewed the fees charged of £1,931 and are satisfied that they are reasonable in the circumstances of the case.

7. Administrator's remuneration

- 7.1 As the Company had insufficient funds to enable a distribution to be made to unsecured creditors and preferential creditors, the Administrator sought approval for his remuneration, as required under the Insolvency Act 1986, from the secured creditor.
- 7 2 The Administrator has drawn remuneration of £29,970, together with disbursements of £415, in accordance with the secured creditor's approval.

8. Ending the administration

- 8.1 This is the final progress report for the Administration. My statement of proposals detailed that I could exit the administration by proceeding to dissolution. Therefore, I attach at Appendix A, Form 2.35B, to move the Company from Administration to dissolution. The Company will be dissolved three months following this form being filed at Companies House.



A N Flynn
Administrator

Dated 16 July 2010

Authorised 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

The Insolvency Act 1986

**Notice of move from
administration to dissolution****2.35B**

Name of Company
ID Data Group Plc

Company number
02254395

In the High Court of Justice, Companies Court, Chancery Division (full name of court)
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Court case number
16583 of 2009

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

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

(b) Insert name and
address of
registered office of
company

having been appointed administrator of ID Data Group Plc, Tower Bridge House, St Katharine's Way, London, E1W 1DD

(c) Insert date of
appointment

on 3 August 2009 by the directors

(d) Insert name of
applicant/appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

I attach a copy of the final progress report

Signed

Administrator

Dated

16/8/2010

Contact Details:

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Paul Davies
Mazars LLP
Tower Bridge House
St Katharine's Way
London
E1W 1DD

DX Number

020 7063 4000
DX Exchange

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ID Data Group plc - in Administration

Final receipts and payments account

	R&P for the period 3-Feb- 10 to 16-Jul-10	Final R&P for the period 3- Aug-09 to 16- Jul-10 £
Assets subject to Fixed Charge		
Investments		
Digital Locksmiths Limited	-	15,000
Sports Loyalty Card Limited	10,000	10,000
Contis Group Limited	-	31,250
Chippport Limited	1,500	1,500
Mids & Horsey Limited	1,500	1,500
Card Base Technologies Limited	1,500	1,500
Civil ID System (India) PVT Limited	-	-
	<u>14,500</u>	<u>60,750</u>
Less		
Administrator's fees	<u>(10,000)</u>	<u>(10,000)</u>
Available to fixed charge holder	4,500	50,750
Peter John Cox - Chargeholder		<u>(50,750)</u>
		<u><u>0</u></u>
Assets available for preferential creditors		
Debtors	-	-
Cash at bank	-	25,408
Bank interest	-	56
	<u>-</u>	<u>25,464</u>
Less		
Administrator's Fees	(19,970)	(19,970)
Legal fees and expenses	-	(1,931)
Other Costs	<u>(430)</u>	<u>(566)</u>
Funds available to preferential creditors	(20,399)	2,997
Preferential creditors		<u>-</u>
Net property		2,997
Less Prescribed Part		<u>-</u>
Available to floating charge holder		2,997
Peter John Cox - Chargeholder		<u>(2,997)</u>
		<u><u>0</u></u>