

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Derwen Cyfyngedig

Company number

02276211

In the  
High Court of Justice, Chancery Division, Cardiff  
(full name of court)Court case number  
381 of 2010(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I/We (a)  
Alistair Wardell  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UPNigel Morrison  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UP

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

From

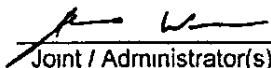
To

(b) Insert date

(b) 8 November 2012

(b) 7 May 2013

Signed

  
Joint / Administrator(s)

Dated

6/6/13

**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

Alistair Wardell  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UP

DX Number

02920 235591  
DX Exchange

SATURDAY



A03

\*A2A33W21\*

08/06/2013

#148

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

Our Ref AGW/ZLC/ALO/KZP/B00353A/  
Your Ref

To the creditors

5 June 2013

Dear Sirs

**Recovery and Reorganisation**

Grant Thornton UK LLP  
4 Hardman Square  
Spinningfields  
Manchester M3 3EB

T +44 (0)161 953 6900  
F +44 (0)161 953 6405  
[www.grantthornton.co.uk](http://www.grantthornton.co.uk)

**Barcud Derwen Cyfyngedig (Barcud)**  
**Derwen Limited (Derwen)**  
**Awen Cyfyngedig (Awen)**  
**Eclipse (Creative) Limited (Eclipse)**  
**FTT Realisations Limited (formerly 422 Limited) (422)**  
**Barcud Derwen (Scotland) Limited (Scotland) - All In Administration**  
**(together the Group)**  
**High Court of Justice, Cardiff District Registry, Chancery Division,**  
**Court Case Numbers 380 of 2010, 381 of 2010, 382 of 2010, 383 of**  
**2010 , 384 of 2010, Court in Session, Case Reference P569/10**  
**respectively**

**1 Introduction**

Following my appointment as joint administrator of the above companies with Nigel Morrison by the directors on 14 June 2010, I now report on the progress of the administration to 7 May 2013 and attach

- Appendix A, Form 2 24B, together with an account of my receipts and payments for the period from 8 November 2012 to 7 May 2013 and also for the whole administration to date
- Appendix B, an analysis of my time costs as required by Statement of Insolvency Practice 9 (SIP 9)
- Appendix C, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the administrator (Rule 2 48A)
- Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the administrator's remuneration or expenses, if excessive (Rule 2 109)

- 1 1 Please note that we are both authorised by The Insolvency Practitioners Association to act as insolvency practitioners
- 1 2 In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them

**Chartered Accountants**  
Member firm within Grant Thornton International Ltd  
Grant Thornton UK LLP is a limited liability partnership registered in England and Wales No OC307742 Registered office Grant Thornton House Melton Street, Euston Square London NW1 2EP  
A list of members is available from our registered office

Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority

A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address

## **2 Statutory information**

2.1 The Company's statutory details are as follows

<b>Company</b>	<b>Registered number</b>	<b>Registered office</b>	<b>Former trading address</b>
Barcud	01579999	11-13 Penhill Road Cardiff CF11 9UP	Unit 4-15 Cibyn Industrial Estate Caernarfon Gwynedd LL55 2BD
Derwen	02276211	11-13 Penhill Road Cardiff CF11 9UP	74-78 Park Road Whitchurch Cardiff CF14 7BR
Awen	03833189	11-13 Penhill Road Cardiff CF11 9UP	74-78 Park Road Whitchurch Cardiff CF14 7BR
Eclipse	03227757	11-13 Penhill Road Cardiff CF11 9UP	74-78 Park Road Whitchurch Cardiff CF14 7BR
422	04449042	11-13 Penhill Road Cardiff CF11 9UP	St John's Court Whiteladies Road Bristol BS8 2QY
Scotland	SC246189	95 Bothwell Street Glasgow G2 7JZ	Dalintober Hall 40 Dalintober Street Glasgow G5 8NN

2.2 The Group consists of six limited companies and 10 divisions as shown in the Group's structure below

## Derwen Limited – In Administration

### Receipts and payments account for the period 14 June 2010 to 7 May 2013

	Statement of affairs	14 Jun 10 - 7 Nov 12	8 Nov 12 - 7 May 13	Total
	£	£	£	£
<b>Receipts</b>				
Debtors	152,000	-	-	-
Cash in hand	214,254	-	-	-
Encumbered plant and machinery	147 000	81,991	-	81,991
Plant and machinery	500	180,285	-	180,285
Misc receipts	-	884	-	884
Interest	-	288	62	350
	513,754	263,448	62	263,510
<b>Payments</b>				
Agents fees		41,864	-	41,864
Bank charges		434	98	532
Utilities		3,035	-	3,035
Storage costs		160	-	160
Stationery and postage		358	-	358
Rents payable		10,500	-	10,500
Rates		6,656	-	6,656
Other property expenses		1,000	-	1,000
Insurance of assets		1,599	-	1,599
Distribution to secured creditors		50,000	-	50,000
VAT receivable		435	-	435
		116,041	98	116,139
<b>Balance in hand</b>		147,407	(36)	147,371

## Awen Cyfyngedig – In Administration

Receipts and payments account for the period 14  
June 2010 to 7 May 2013

	Statement of affairs	14 Jun 10 - 7 Nov 12	8 Nov 12 - 7 May 13	Total
	£	£	£	£
<b>Receipts</b>				
Debtors	25,000	-	-	-
Cash in hand	45,007	-	-	-
Plant and machinery	3,000	1,307	-	1,307
Stock	20,000	29,277	-	29,277
Interest	-	52	-	52
VAT payable	-	5,110	-	5,110
	<u>93,007</u>	<u>35,746</u>	<u>-</u>	<u>35,746</u>
<b>Payments</b>				
Agents fees		1,529	-	1,529
Insurance of assets		501	-	501
Stationery and postage		288	-	288
Bank charges		227	-	227
VAT receivable		315	-	315
		<u>2,860</u>	<u>-</u>	<u>2,860</u>
<b>Balance in hand</b>		<u>32,886</u>	<u>-</u>	<u>32,886</u>

## Eclipse (Creative) Limited – In Administration

Receipts and payments account for the period 14  
June 2010 to 7 May 2013

	Statement of affairs	14 Jun 10 - 7 Nov 12	8 Nov 12 - 7 May 13	Total
	£	£	£	£
<b>Receipts</b>				
Cash in hand	88,018	-	-	-
Plant and machinery	25,000	18,972	-	18,972
WIP	5,000	24,029	-	24,029
Debtors	50,000	35,072	-	35,072
Interest	-	119	32	151
VAT payable	-	2,947	-	2,947
	168,018	81,139	32	81,171
<b>Payments</b>				
Misc payments		300	-	300
Agents fees		3,449	-	3,449
Statutory advertising		76	-	76
Stationery and postage		303	-	303
Insurance of assets		502	-	502
Bank charges		257	44	301
VAT receivable		81	-	81
		4,968	44	5,012
<b>Balance in hand</b>		76,171	(12)	76,159

FTT Realisations Limited (formerly 422 Limited) –  
In Administration

Receipts and payments account for the period 14  
June 2010 to 7 November 2012

	Statement of affairs	14 Jun 10 - 7 Nov 12	8 Nov 12 - 7 May 13	Total
	£	£	£	£
<b>Receipts</b>				
Debtors	85,000	-	-	-
Cash in hand	49,967	-	-	-
Encumbered plant and machinery	8,000	9,029	-	9,029
Plant and machinery	30,000	24,375	-	24,375
WIP/stock	75,000	588	-	588
Misc refunds	-	134	-	134
Contracts	-	1	-	1
Goodwill	-	1	-	1
Interest	-	45	12	57
	<u>247,967</u>	<u>34,173</u>	<u>12</u>	<u>34,185</u>
<b>Payments</b>				
Agents fees		1,920	-	1,920
Bank charges		453	55	508
Storage costs		640	-	640
Stationery and postage		348	-	348
Statutory advertising		76	-	76
Other property expenses		728	-	728
Insurance of assets		1,080	-	1,080
VAT receivable		70	-	70
		<u>5,315</u>	<u>55</u>	<u>5,370</u>
<b>Balance in hand</b>		<u>28 858</u>	<u>(43)</u>	<u>28,815</u>

## Barcud Derwen (Scotland) Limited – In Administration

### Receipts and payments account for the period 14 June 2010 to 7 May 2013

	Statement of affairs	14 Jun 10 - 7 Nov 12	8 Nov 12 - 7 May 13	Total
	£	£	£	£
<b>Receipts</b>				
Debtors	35,217	-	-	-
Cash in hand	275	-	-	-
Plant and machinery	60,000	60,000	-	60,000
Goodwill	-	1	-	1
Interest	-	49	13	62
	95,492	60,050	13	60,063
<b>Payments</b>				
Legal fees		10,000	-	10,000
Telephone telex and fax		114	-	114
Statutory advertising		63	-	63
Stationery and postage		383	-	383
Rates		618	-	618
Insurance of assets		17,334	23,218	40,552
Bank charges		256	43	299
VAT receivable		77	-	77
		28,845	23,261	52,106
<b>Balance in hand</b>		31,205	(23,248)	7,957



## B SIP 9 information

### Introduction

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with SIP 9

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

### Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	From 01/07/09	From 01/07/10	From 01/07/11	From 01/07/12
	£	£	£	£
Partners up to	410	425	445	465
Managers up to	355	365	385	400
Administrators up to	205	210	220	230
Assistants and support staff up to	135	150	160	165

### Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue and Customs limits or AA recommended rates. VAT is added to disbursement charges as necessary.

Job(s) Administration. Derwen Cym Administration, Eclipse Creative Ltd Administration, Bartud Derwen (Scotland)

Job(s) Administration, Derwen Cyf Administration, Eclipse Creative Ltd Administration, Barcud Derwen (Scotland) Administration, Awen Cyfyngedig Administration, 422 Limited Administration

[Export version - standard](#)

Total fees billed to date (Time) . £

## C An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the administrator

### Rule 2.48A

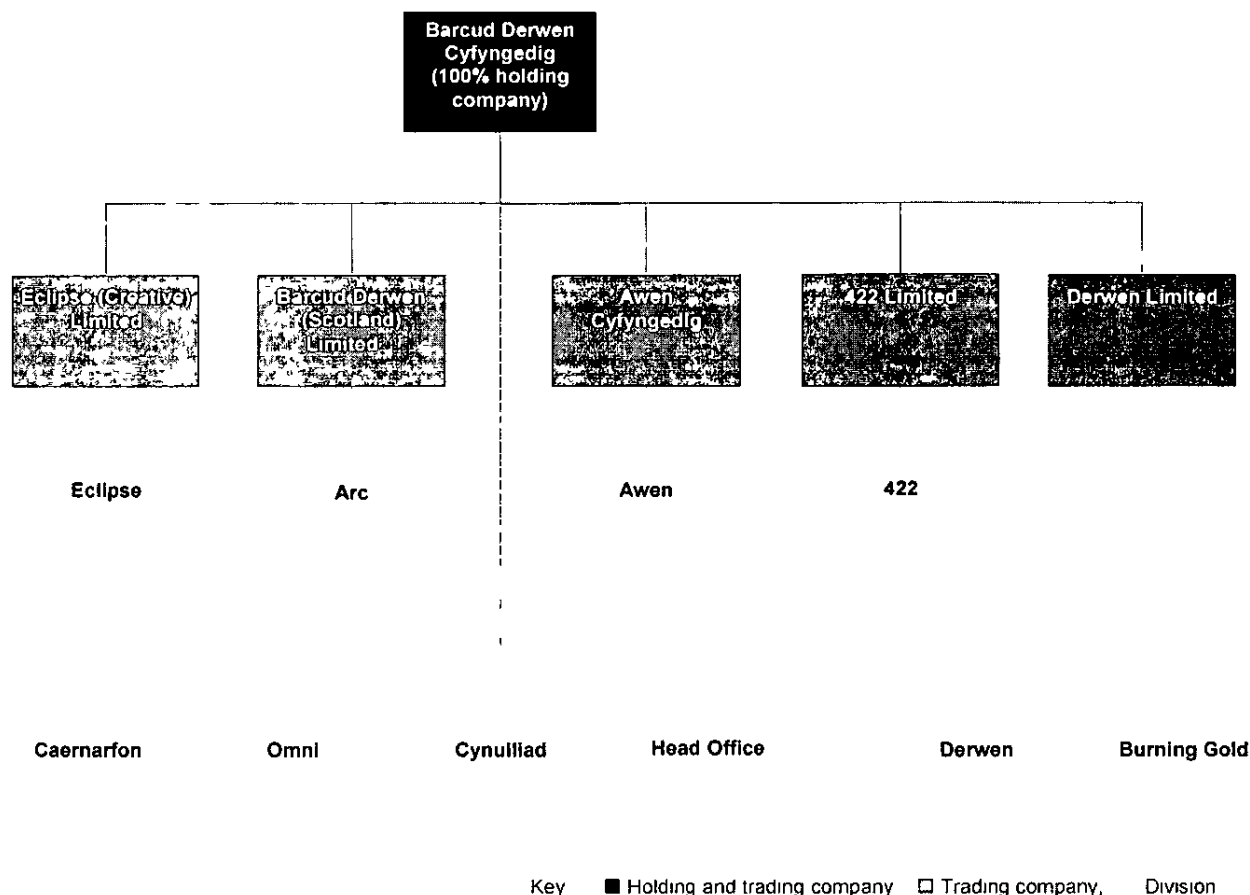
- (1) If
  - (a) within 21 days of receipt of a progress report under Rule 2.47 -
    - (i) a secured creditor, or
    - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (b) with the permission of the court upon an application made within that period of 21 days, any unsecured creditor makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2.47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2)
- (2) The administrator complies with this paragraph by either -
  - (a) providing all of the information asked for, or
  - (b) so far as the administrator considers that
    - (i) the time or cost of preparation of the information would be excessive, or
    - (ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or
    - (iii) the administrator is subject to an obligation of confidentiality in respect of the information,
 giving reasons for not providing all of the information
- (3) Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of -
  - (a) the giving by the administrator of reasons for not providing all of the information asked for, or
  - (b) the expiry of the 14 days provided for in paragraph (1),
 and the court may make such order as it thinks just
- (4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2.109(1B) by such further period as the court thinks just

## D An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the administrator's remuneration or expenses if excessive

### Rule 2 109

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application may be made on the grounds that -
  - (a) the remuneration charged by the administrator,
  - (b) the basis fixed for the administrator's remuneration under Rule 2 106, or
  - (c) expenses incurred by the administrator,
 is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 2 48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss it without a hearing but it shall not do so without giving the applicant at least 5 business days' notice, upon receipt of which the applicant may require the court to list the application for a without notice hearing. If the application is not dismissed, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly
- (3) The applicant shall, at least 14 days before the hearing, send to the administrator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
  - (a) an order reducing the amount of remuneration which the administrator was entitled to charge
  - (b) an order fixing the basis of remuneration at a reduced rate or amount
  - (c) an order changing the basis of remuneration
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration
  - (e) an order that the administrator or the administrator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify
 and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the administration



### 3 Pre-appointment expenses

- 3.1 Pre administration costs unpaid at the date of the appointment of the administrators may be approved under Rule 2.67A to rank as an expense of the administrations
- 3.2 Actual time costs for the pre appointment work undertaken amounted to £164,344 £20,000 was paid to Grant Thornton UK LLP prior to my appointment leaving a remaining unpaid balance of £144,344
- 3.3 Please refer to Section 5 of this report for details of the agreements reached with regards to my pre appointment time costs

### 4 Progress report Summary of proposals

- 4.1 The administrators have pursued the objective of a better result for creditors as a whole than would be likely if the companies within the Group were wound up. The proposals were submitted on 5 August 2010 and are deemed to have been approved on 17 August 2010
- 4.2 It was proposed that the administrations will end by the administrators filing a notice to dissolve the companies within the Group, or if more time is needed to complete realisations after any extensions of the administration, the administrators may present a petition to wind up the companies within the Group and seek their appointment as liquidators

#### **Realisation of assets**

- 4 3 The principal remaining assets of the Group are Barcud's remaining freehold properties in Caernarfon and Glasgow
- 4 4 The remaining units at Ciblyn Industrial Estate in Caernarfon are being managed and marketed by my agents, DTZ Debenham Tie Leung Limited (DTZ), following the sale of the Studio at Ciblyn Industrial Estate DTZ continue to manage the estate and to market the remaining units to increase occupancy and to sell as investment properties
- 4 5 Dalntober Hall, Barcud's property in Glasgow, is being marketed by DTZ Rental income of £28,000 has been collected since my last report
- 4 6 A further £1,867 has been realised in respect of the production investments held by Barcud
- 4 7 With the exception of interest, there have been no other realisations since my previous report

#### **Extension of administration**

- 4 8 On 20 November 2012 the Court ordered that the administration of Barcud be extended for a period of eighteen months The revised date for the automatic termination of the administration of Barcud is 13 June 2014
- 4 9 The Court also ordered that the administrations of Derwen, Awen, Eclipse, 422 and Scotland be extended for a period of six months The revised date for the automatic termination of the administrations of these companies is 13 June 2013

#### **Secured creditors**

- 4 10 The secured creditors of the Group are HSBC Bank Plc (the Bank) and HSBC Invoice Finance Limited (HIF), which hold floating charges over the assets of the Group, and Lombard North Central Plc (Lombard) which holds chattel mortgages over certain assets of the Group Please refer to my previous report for details of the security held
- 4 11 As previously reported, I have now reached an agreement between the secured creditors to apportion the costs and expenses of the administrations between each secured creditors' assets
- 4 12 The Bank holds a fixed charge over the freehold properties of Barcud in Caernarfon and Glasgow Following the sale of the former television studio I have distributed £300,000 to the Bank on account under its fixed charge
- 4 13 The Group's book debts, with the exception of the book debts of Eclipse, are subject to a factoring agreement with HIF The Bank holds a charge over any surplus from book debt proceeds if HIF are repaid in full
- 4 14 The collection of the book debts assigned to HIF has now been completed resulting in a surplus of £73,596 This has been distributed directly to the Bank under its charge and does not appear in the receipts and payment accounts at Appendix A

- 4 15 The total liability to the Bank is circa £2,656,000. Its recovery is heavily reliant on the realisation of property, but it is expected that it will face a significant shortfall.
- 4 16 The high definition outside broadcast truck (HD1) used by Barcud was subject to a hire purchase agreement with Lombard and was sold by Lombard to the purchaser of the business of the Omni division in a contemporaneous agreement.
- 4 17 As previously reported, all of the chattel assets subject to Lombard's chattels mortgage have been realised for a total of £310,588. I have now made a final distribution to Lombard. The total distribution to Lombard amounts to £192,088.

#### **Preferential creditors**

- 4 18 Preferential claims amount to £163,834 across the Group.
- 4 19 A distribution to the preferential creditors can now be made as the apportionment of costs has been agreed with the secured creditors.

#### **Unsecured creditors**

- 4 20 I do not anticipate that there will be surplus funds to pay a dividend to unsecured creditors.

#### **Discharge from liability**

Discharge from liability will be requested from the secured and preferential creditors of each company when the administration ends in accordance with paragraph 98 of schedule B1 to the Insolvency Act 1986.

### **5 Joint administrators' remuneration and expenses**

- 5 1 In accordance with Rule 2.106 of the Insolvency Act 1986, as I do not anticipate that a dividend will be paid to unsecured creditors in this matter, I have sought approval of my fees from the secured creditors.
- 5 2 Pre administration costs unpaid at the date of the appointment of the administrators may also be approved under Rule 2.67A to rank as an expense of the administration.
- 5 3 Actual time costs for the pre appointment work undertaken amounted to £164,344. £20,000 was paid to Grant Thornton UK LLP prior to my appointment leaving a remaining unpaid balance of £144,344.
- 5 4 Time costs of the administrations of all companies within the Group to 7 May 2013 amount to £471,538 representing 2,105 hours at an average of £224 per hour. No fees have been drawn to date.
- 5 5 The Bank has agreed to my fee proposal to contribute a further £50,000 for my pre appointment time and a base cap of £100,000 of my post appointment time plus an additional uplift fee of 10% of any recoveries above break-up value and 5% of debtor recoveries if HIF are repaid in full. The additional uplift fee amounts to a further £43,000 to date.
- 5 6 Fees in accordance to the fee structure above will be drawn in due course.

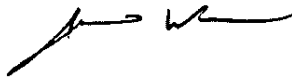


- 5 7 A separate fee of £35,525 has been agreed with Lombard relating to costs associated with realising assets subject to the chattels mortgage
- 5 8 Background information regarding the fees of administrators can be found at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) (navigate via 'Regulation and Guidance' to 'Creditors Guides to Fees') Alternatively, we will supply this information by post on request Time is charged in 6 minute units

**6 Other expenses incurred by the joint administrators**

- 6 1 Please refer to my receipts and payments accounts at Appendix A for a schedule of payments made since my last report

Yours faithfully  
for and on behalf of Barcud Derwen Cyfyngedig



Alistair Wardell  
Joint Administrator

The affairs, business and property of Barcud Derwen Cyfyngedig, Derwen Limited, Awen Cyfyngedig, Eclipse (Creative) Limited, FTT Realisations Limited and Barcud Derwen (Scotland) Limited are being managed by Alistair Wardell and Nigel Morrison, appointed as joint administrators on 14 June 2010

Enc

The Insolvency Act 1986  
**Administrator's progress report**

Name of Company

Barcud Derwen Cyfyngedig

Company number

01579999

In the  
High Court of Justice, Chancery Division, Cardiff  
(full name of court)

Court case number  
380 of 2010

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

We (a)  
Alistair Wardell  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UP

Nigel Morrison  
Grant Thornton UK LLP  
Hartwell House  
55 - 61 Victoria Street  
Bristol  
BS1 6FT

Joint administrators of the above company attach a progress report for the period

From

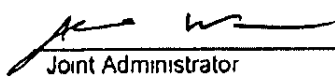
To

(b) Insert date

(b) 8 November 2012

(b) 7 May 2013

Signed

  
Joint Administrator

Dated

6/6/13

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Derwen Cyfyngedig

Company number

02276211

In the  
High Court of Justice, Chancery Division, Cardiff  
(full name of court)Court case number  
381 of 2010(a) Insert full  
name(s) and  
address(es) of  
administrator(s)We (a)  
Alistair Wardell  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UPNigel Morrison  
Grant Thornton UK LLP  
Hartwell House  
55 - 61 Victoria Street  
Bristol  
BS1 6FT

Joint administrators of the above company attach a progress report for the period

From

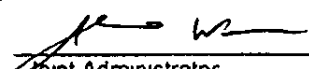
To

(b) Insert date

(b) 8 November 2012

(b) 7 May 2013

Signed

  
Joint Administrator

Dated

6/6/13

The Insolvency Act 1986  
**Administrator's progress report**

Name of Company

Barcud Derwen (Scotland) Limited

Company number

SC246189

In the  
Court of Session

(full name of court)

Court case number  
of

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

We (a)  
Alistair Wardell  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UP

Nigel Morrison  
Grant Thornton UK LLP  
Hartwell House  
55 - 61 Victoria Street  
Bristol  
BS1 6FT

Joint administrators of the above company attach a progress report for the period

From


To

(b) Insert date

(b) 8 November 2012

(b) 7 May 2013

Signed

  
Joint Administrator

Dated

6/6/13

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Awen Cyfyngedig

Company number

03833189

In the  
High Court of Justice, Chancery Division, Cardiff  
(full name of court)Court case number  
382 of 2010(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I/We (a)  
Alistair Wardell  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UPNigel Morrison  
Grant Thornton UK LLP  
Hartwell House  
55-61 Victoria Street  
Bristol  
BS1 6FT

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

From

To

(b) Insert date

(b) 8 November 2012

(b) 7 May 2013

Signed

  
Joint / Administrator(s)

Dated

6/6/13

The Insolvency Act 1986

**Administrator's progress report**

Name of Company FTT Realisations Limited	Company number 04449042
In the High Court of Justice, Chancery Division, Cardiff (full name of court)	Court case number 384 of 2010

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

I/We (a)  
Alistair Wardell  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UP

Nigel Mornson  
Grant Thornton UK LLP  
Hartwell House  
55-61 Victoria Street  
Bristol  
BS1 6FT

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

From	To
(b) 8 November 2012	(b) 7 May 2013

(b) Insert date

Signed

  
Joint / Administrator(s)

Dated

6/6/13

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Eclipse (Creative) Limited

Company number

03227757

In the  
High Court of Justice, Chancery Division, Cardiff  
(full name of court)Court case number  
383 of 2010(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I/We (a)  
Alistair Wardell  
Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UPNigel Morrison  
Grant Thornton UK LLP  
Hartwell House  
55-61 Victoria Street  
Bristol  
BS1 6FT

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

From

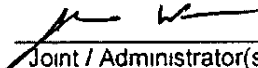
To

(b) Insert date

(b) 8 November 2012

(b) 7 May 2013

Signed

  
Joint / Administrator(s)

Dated

6/6/13

# Barcud Derwen Cyfyngedig – In Administration

## Receipts and payments account for the period 14 June 2010 to 7 May 2013

	Statement of affairs	14 Jun 10 - 7 Nov 12	8 Nov 12 - 7 May 13	Total
	£	£	£	£
<b>Receipts</b>				
Debtors	700,000	-	-	-
OB Truck	2,600,000	-	-	-
Freehold property	1,500,000	530,000	-	530,000
Encumbered plant and machinery	258,000	179,568	-	179,568
Pre appointment realisations	-	23,977	-	23,977
Plant, machinery and motor vehicles	12,500	214,165	-	214,165
Furniture and equipment	-	1,601	-	1,601
Book debts	-	1,442	-	1,442
Licence agreement	-	75,523	-	75,523
Tax refund	-	100	-	100
Rent - Glasgow	-	70,000	28,000	98,000
Rent - Caernarfon	-	3,708	-	3,708
Misc receipts	-	654	-	654
Production investments	30,000	7,654	1 867	9,521
Goodwill	-	10,000	-	10,000
Interest	-	769	86	855
VAT payable	-	(17,349)	496	(16,853)
	5,100,500	1,101,812	30,449	1,132,261
<b>Payments</b>				
Caernarfon wages		15,346	-	15,346
Head office wages		23,806	-	23,806
PAYE/NI		4,876	-	4,876
Agents fees		78,366	8,947	87,313
Misc payments		1,160	-	1,160
Legal fees		86,645	7,175	93,820
Utilities		27,715	-	27,715
Telephone, telex and fax		2,002	-	2,002
Stationery and postage		10,995	-	10,995
Storage costs		2,486	-	2,486
Re direction of mail		52	-	52
Statutory advertising		302	-	302
Other property expenses		179,873	980	180,853
Insurance of assets		74,072	37,587	111,659
Bank charges		636	122	758
VAT receivable		3,174	(9,910)	(6,736)
Distribution to secured creditors		360,000	82,088	442,088
		871,506	126,989	998,495
<b>Balance in hand</b>		230,306	(96,540)	133,766