

Rule 1.26 The Insolvency Act 1986

Voluntary Arrangement's
Supervisor's Abstract of
Receipts and Payments

Pursuant to Rule 1.26(2)(b) of the
Insolvency Act 1986

RI.26

For Official Use

To the Registrar of Companies

Company Number

2406760

Name of Company

INDEXPRIDE LTD (V.A)

I/We J A Talbot & M L McKillop

of 1 Surrey Street
London WC2R 2NT

supervisor(s) of a voluntary arrangement approved on

18 January 1994

present overleaf my/our abstract of receipts and payments for
the period from

18 January 1999

to

17 January 2000

Number of continuation sheets attached

Signed

Date 15.3.00

Arthur Andersen
1 Surrey Street
London WC2R 2NT

Ref: MAX152/F*AP/SD/KR

For Official Use
Insolvency Sect Post Room



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COMPANIES HOUSE

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22/03/00

Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the appointee since he was appointed

*Delete as appropriate

*Delete as appropriate

ABSTRACT

RECEIPTS		£
Brought forward from previous Abstract (if any)		2221453.89
Tfr of Initial Monies		369912.30
Interest on Deposit A/c		1096.48
Carried forward to *continuation sheet/next Abstract		2592462.67
PAYMENTS		£
Brought forward from previous Abstract (if any)		2103353.56
Bank charges and interest		115.66
Unsecured Creditors		476625.05
Carried forward to *continuation sheet/next Abstract		2580094.27



ARTHUR ANDERSEN

15 March 2000

TO ALL CREDITORS

Arthur Andersen

PO Box 55
1 Surrey Street
London WC2R 2NT

Tel 020 7438 3000
Fax 020 7438 3771

Direct line 0171 438 2817

Our ref MF/AP/SHD/CLH

Dear Sir(s)/Madam

**INDEXPRIDE LTD
(IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT)
REPORT TO THE CREDITORS AS AT 17 JANUARY 2000
PURSUANT TO RULE 1.26(2) OF THE INSOLVENCY RULES 1986**

We write to report on progress in the Voluntary Arrangement of the above company in the twelve months since the date of our last report, 17 January 1999.

INTRODUCTION

John Andrew Talbot, Anthony William Brierley and Murdoch Lang McKillop were appointed Joint Administrators of Indexpride Ltd ("Indexpride") on 6 March 1992 by an Order of the High Court. The purpose for which the Administration Order was granted was a more advantageous realisation of Indexpride's assets than would have been effected on a winding up.

The Administration Order was varied on 14 May 1993 to enable a Company Voluntary Arrangement ("CVA") to be added as a purpose of the Administration. John Andrew Talbot and Murdoch Lang McKillop were appointed Joint Supervisors of the CVA of the Company on 18 January 1994 by meetings of Creditors and Members.

We set out below the progress that has been made in the CVA in accordance with Rule 1.26(2) of the Insolvency Rules 1986.

Our report should be read in conjunction with the Administrators' reports under Rule 2.30 of the Insolvency Rules 1986.

RECEIPTS AND PAYMENTS

A full summary of receipts and payments for the six years ended 17 January 2000 is attached as Appendix 1. Attached as Appendix 2 is the statutory abstract of receipts and payments for the twelve months ended 17 January 2000.

TO ALL CREDITORS

15 March 2000

Page - 2

Adjudication of Creditor Claims

The Supervisors have agreed all creditor claims, with the exception of one remaining claim in the amount of £10,000. The current status of claims is shown below:

<u>Preferential</u>	<u>Amount</u>	<u>Status</u>
Inland Revenue	£Nil	Agreed
Customs and Excise	£Nil	Agreed
	—	
	£Nil	
	—	
<u>Ordinary</u>	<u>Number</u>	<u>Amount</u>
Agreed	10	8,963,750
Disputed	1	10,000
	—	—
Total	11	£8,973,750
	—	—

Transfer of Funds from the Joint Administrators

The Joint Administrators transferred the sum of £370,000 to the CVA in the period, bringing total transfers to date to approximately £2.6 million.

Distributions to Creditors

In the period since our last report, a second dividend of 10 pence in the pound was paid to ordinary creditors, bringing the total distribution to date to 28.73 pence in the pound.

We refer you to the Administrators' most recent report for an estimate of the level and timing of further dividends.

CONCLUSION

We will continue to progress the CVA and will report to you again in twelve months time.

Yours faithfully



M FISHMAN
for M L McKILLOP
Joint Supervisor

Encs

INDEXPRIDE LTD
(IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT)

SUMMARY OF RECEIPTS & PAYMENTS
AS AT 17 JANUARY 2000

<u>£000's</u>	<u>Receipts and Payments To Date</u>
Transferred from Joint Administrators	2,570
Interest earned	22
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Funds available for distribution	2,592
Distributed to ordinary creditors	(2,580)
Transferred to disputed claims account	(3)
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Funds held by Supervisors available for distribution	9
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Funds held by Supervisors on disputed claims account	3
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This report has been prepared solely for the information of the creditors to update them on the progress of the Voluntary Arrangement of Indexpride Ltd. It is confidential to the creditors.