

## Rule 1.26

## The Insolvency Act 1986

Voluntary Arrangement's Supervisor's  
Abstract of Receipts and PaymentsPursuant to Rule 1.26(2) (b) of the  
Insolvency Act 1986**R1.26**

To the Registrar of Companies

For Official Use

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Company Number

2406760

Name of Company

INDEXPRIDE LTD (V.A)

I / We

M Fishman  
1 More London Place  
London SE1 2AF

supervisor(s) of a voluntary arrangement approved on

18/01/1994

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

18/01/2003

to

17/01/2004

Number of continuation sheets (if any) attached

2

Signed

Date

16/3/04

Ernst & Young LLP  
1 More London Place  
London SE1 2AF

Ref: MAX152/F\*AP/BB/UD

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27/03/04

RECEIPTS	£
Brought forward from previous Abstract (if Any)	2,593,006.61
Tfr of Initial Monies	439,663.53
Interest on Deposit A/c	225.28
Carried forward to * continuation sheet / next Abstract	3,032,895.42

\* Delete as  
appropriate

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.

PAYMENTS	£
Brought forward from previous Abstract (if Any)	2,584,430.16
Income Tax	16.03
Bank charges and interest	40.25
Unsecured Creditors	448,187.52
Carried forward to * continuation sheet / next Abstract	3,032,673.96

\* Delete as appropriate

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.

**TO ALL CREDITORS**

17 March 2004

Our ref: ML8W/BB/AP/MF/PCF3.4

Direct Line: 020 7951 9130 – Ben Boorer  
Direct Fax: 020 7951 9232

Dear Sir(s)/Madam

**Indexpride Ltd (In Administration & Voluntary Arrangement) ("Indexpride")  
Report to the Creditors as at 17 January 2004  
Pursuant to Rule 1.26(2) of the Insolvency Rules 1986**

I write to report on the progress in the Company Voluntary Arrangement ("CVA") of Indexpride in the twelve months since the date of our last report. Creditors should also refer to our previous reports and the Administrator's reports to creditors.

**Receipts and Payments**

A full summary of receipts and payments for the ten years ended 17 January 2004 is attached at Appendix 1, and the statutory abstract of receipts and payments for the twelve months ended 17 January 2004 is attached at Appendix 2.

**Creditor Claims**

As previously reported, no preferential claims have been made against Indexpride. Since our last report, the one remaining ordinary claim of £10,000 has been rejected. All ordinary claims have now been adjudicated.

During the last year, a further dividend of 5 pence in the pound has been paid to ordinary creditors, taking dividends paid to ordinary creditors to date to 33.73 pence in the pound.

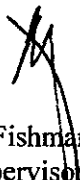
The Administrator's most recent estimate of the total dividend to ordinary creditors is 34.8 pence in the pound.

**Future Strategy**

The timing and amount of further distributions will be dependent on the receipt of further intercompany dividends, as set out in the Administrator's most recent report.

My next report on progress in the CVA will be in twelve months time. However, in the meantime, Should you have any queries please do not hesitate to contact my colleague, Ben Boorer, on the above number.

Yours faithfully



M Fishman  
Supervisor

Enc

The Institute of Chartered Accountants of England & Wales authorises Martin Fishman to act as an Insolvency Practitioner under Section 390(2)(a) of the Insolvency Act 1986.

Appendix 1

**INDEXPRIDE LTD**  
**(IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT)**  
**SUMMARY OF RECEIPTS & PAYMENTS**  
**AS AT 17 JANUARY 2004**

<b><u>£000's</u></b>	<b><u>Receipts and Payments To Date</u></b>
Transferred from Joint Administrators	3,009
Interest earned	23
Funds available for distribution	<hr/> 3,032
Less:	
Income tax	(4)
Distributed to ordinary creditors	(3,027)
Bank charges	<hr/> (1)
Funds held by Supervisors available for distribution	<hr/> 0